



# MANGA

COFFEE CORPORATION

Market closed on **May 24, 2018**

ICE:	CONTRACT	SETTLE
KCN8		120,55
KCU8		122,80
KCZ8		126,35
KCH9		129,85
KCK9		132,05

BM&F:	CONTRACT	SETTLE
ICFU8		145,50
ICFZ8		148,85

DOL:	CONTRACT	SETTLE
DOL COM - DOLAR COMMERCIAL		3,6490

MARKET	PRICE IDEAS FROM BUYERS	
PADRÃO 0 - CEREJA		R\$ 470,00
PADRÃO 1A - FC CERRADO		R\$ 465,00
PADRÃO 1B - FC SOUTH OF MINAS		R\$ 455,00
PADRÃO 2 - GOOD CUP DURO		R\$ 445,00
PADRÃO 3 - GOOD CUP 2 RIADAS		R\$ 430,00
PADRÃO 4 - DURO RIADO RIO (7/2/1)		R\$ 420,00
PADRÃO 5 - RIO		R\$ 410,00
PADRÃO 6A - CONSUMO 600 DEF DURO		R\$ 380,00
PADRÃO 6B - CONSUMO 600 DEF DURO RIADO RIO		R\$ 360,00

Note: Standard qualities considering 25% of screen 17/18 and 20% of leakage (maximum of 0,5% of impurity), except quality 6A and 6B.

FOB:	QUALITY - CONSIDERING THE STRING	APR/JULY
NET SELLER	NY 2/3 17/18 FC CERRADO	-2
	NY 2/3 15/16 FC CERRADO	-5
	NY 2/3 14/16 FC CERRADO	-8
	NY 2/3 17/18 FC SOUTH OF MINAS	-5
	NY 2/3 14/16 FC SOUTH OF MINAS	-11
	NY 2/3 17/18 GOOD CUP	-8
	NY 3/4 14/16 GOOD CUP	-14
	NY 2/3 17/18 GOOD CUP 2 RIOY CUPS	-12
	NY 3/4 14/16 GOOD CUP 2 RIOY CUPS	-18
	NY 5/6 13UP 300 DEF COB GRINDERS	-22
	NY 5/6 12UP 350 DEF COB GRINDERS	-25
	NY 3 17/18 RM (US\$ / 50 KGS)	116
	NY 4 15/16 RM (US\$ / 50 KGS)	113
	NY 4 14/16 RM (US\$ / 50 KGS)	110

Obs: Fob ideas (Simple exercise).

SPREAD: ICE (CTS/LB)	
-2,25	July/September
-3,55	September/December
-3,50	December/March
-2,20	March/May
-2,00	May/July

ARBITRAGE: ICE/BM&F (CTS/LB)	
-12,81	September/September
-13,82	December/December

### Coffee Market Report

The respected U.S. Department of Agriculture Global Agricultural Network USDA have reported that their previous forecast for Uganda to have a coffee crop of 4,350,000 bags for the present October 2017 to September 2018 remains unchanged, while the forecast that coffee production for the forthcoming October 2018 to September 2019 coffee year shall increase by 450,000 bags or 10.34%, to total 4.8 million bags. This forthcoming crop they foresee, to be made up from 4 million bags of Robusta coffees and 800,000 bags of Arabica coffees.

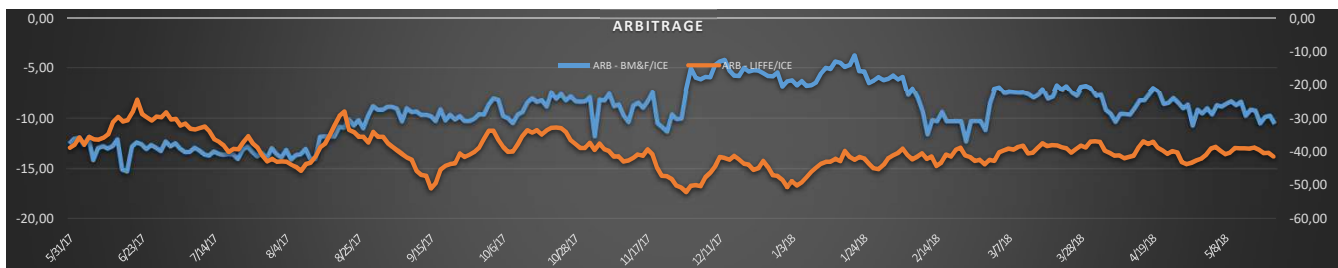
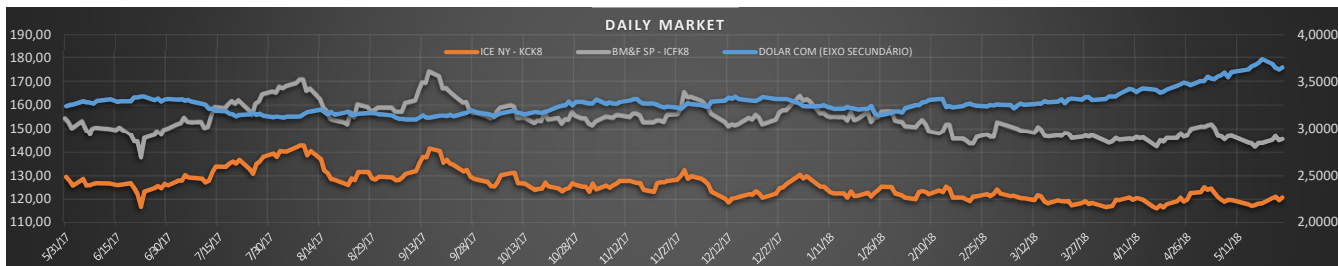
The same report foresees little change to the Ugandan domestic coffee demand, which they have pegged at 250,000 bags. Therefore, anticipating that most of the countries coffee production shall be available for export, with the European market being the main market for Ugandan coffees. Italy dominating this demand and accounting for 26% of Ugandan coffee exports and followed by Germany with a 19% share and Belgium with an 11% share, albeit that much of this coffee would be trade stocks, which finally flow into the European market in general.

The Brazil truckers have vowed yesterday, to continue with their protests and to continue to bloc important internal transit routes and ports, with the high-volume ports of Santos and Paranaguá being particularly affected by disruptive blockades. These protests having gained support from the University of Sao Paulo's College of Agriculture, who have commented that high taxation on diesel is negatively affecting profitability for farmers, in terms of the high costs to move their produce to the markets and export costs.

Warning weather in Brazil following the recent comments of the near freezing cold front that occurred in Brazil had some effect upon sentiment in the coffee markets yesterday, with the speculative bears once more coming to the fore for both markets. Albeit that there has also been speculation that with the Pacific Ocean neutral and neither an El Niño or La Niña in play at present, that it might be conducive to more than normal cold fronts for South East Brazil over the mid-May to mid-August winter season. A factor that is likely to bring with it much volatility for the coffee markets, over the next couple of months.

The July 2018 to July 2018 contracts arbitrage between the London and New York markets broadened yesterday, to register this at 39.93 usc/Lb., while this equates to 33.46% price discount for the London Robusta coffee market. The Certified washed Arabica coffee stocks held against the New York exchange were seen to decrease by 4,317 bags yesterday; to register these stocks at 2,010,961 bags. There were meanwhile 574 bags increase to the number of bags pending grading for this exchange; to register these pending grading stocks at 48,342 bags.

Source: iandmsmith.com



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DIRETOR/QUALIDADE/COMERCIAL  
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DIRETOR/ADMINISTRATIVO/FINANCEIRO  
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