



MANGA

COFFEE CORPORATION

Market closed on **May 8, 2018**

ICE: CONTRACT	SETTLE
KCN8	119,60
KCU8	122,00
KCZ8	125,40
KCH9	128,90
KCK9	131,20

BM&F: CONTRACT	SETTLE
ICF08	146,70
ICFZ8	148,00

DOL: CONTRACT	SETTLE
DOL COM - DOLAR COMMERCIAL	3,5680

MARKET	PRICE IDEAS FROM BUYERS	
	PADRÃO 0 - CEREJA	R\$ 465,00
	PADRÃO 1A - FC CERRADO	R\$ 455,00
	PADRÃO 1B - FC SOUTH OF MINAS	R\$ 445,00
	PADRÃO 2 - GOOD CUP DURO	R\$ 430,00
	PADRÃO 3 - GOOD CUP 2 RIADAS	R\$ 420,00
	PADRÃO 4 - DURO RIADO RIO (7/2/1)	R\$ 410,00
	PADRÃO 5 - RIO	R\$ 400,00
	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: NET SELLER	QUALITY - CONSIDERING THE STRING	APR/JULY
	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	-4
	NY 2/3 14/16 FC SOUTH OF MINAS	-10
	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	-11
	NY 3/4 14/16 GOOD CUP 2 RIOY CUPS	-17
	NY 5/6 13UP 300 DEF COB GRINDERS	-19
	NY 5/6 12UP 350 DEF COB GRINDERS	-22
	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)

-2,40	July/September
-3,40	September/December
-3,50	December/March
-2,30	March/May
-2,15	May/July

ARBITRAGE: ICE/BM&F (CTS/LB)

-11,10	September/September
-13,52	December/December

Coffee Market Report

The combination of the weak nature of the Brazil Real that takes some of the bite out of the soft reference prices of the international coffee terminal markets in terms of internal market coffee prices in Brazil, is contributing towards negative speculative sentiment within the coffee markets at present. As this comes along with the generally accepted forecast for the significantly 8% to 10% larger new Brazil coffee crop that in terms of the conilon Robusta coffees is already starting to be harvested and with the new Arabica crop, only a month away from starting to be harvested.

Some also comment that with the dry but mostly sunny winter season having started and with most coffee farms in the main coffee districts in Brazil sporting good ground water retention levels, that it is assisting in the ripening of the coffee cherries. This potentially to assist towards a normal rather than delayed harvest season and with the prospects for rising volumes of new crop coffees due to come to the market in the next couple of months, it further impacts upon speculative sentiment.

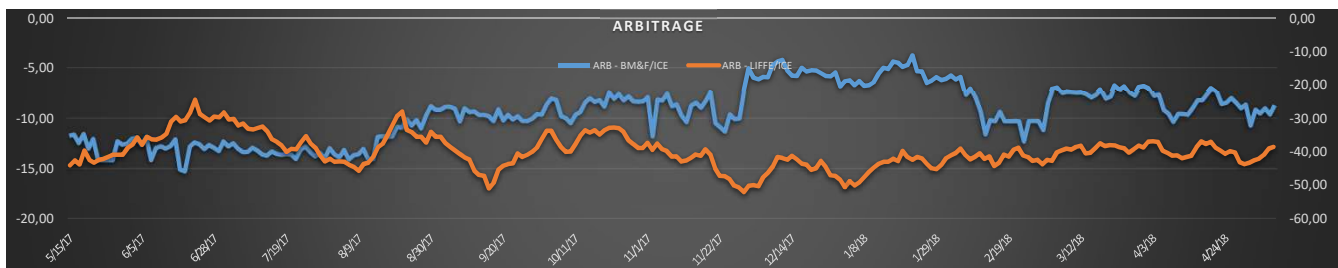
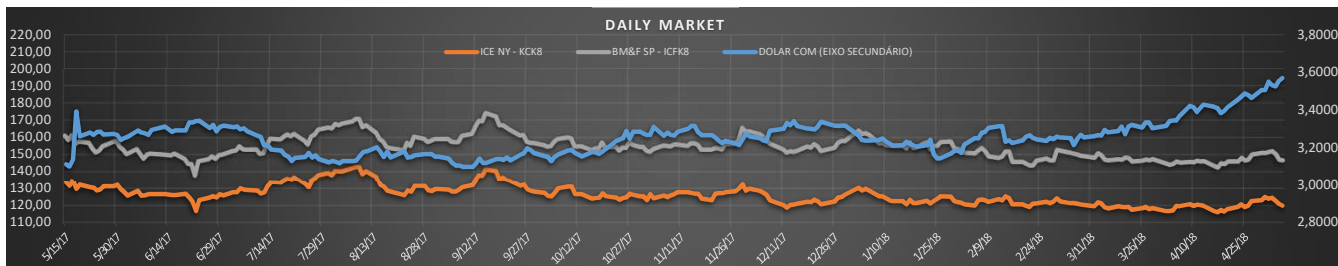
The question does remain though in terms of the negative sentiment that is fuelled by the prospects for a larger new Brazil crop is if this might be a case of sell the rumour and buy the fact and that in this respect once the crop has become a reality and the focus starts to move towards the following years biennially bearing lower Brazil crop, that short covering buying shall start to set the markets on a recovery track later in the year. One might speculate that with the speculative and fund sectors of the market always thinking longer term, that this a definite possibility for the markets for the last quarter of the year.

In terms of the consumer markets there has been a lot of noise over the news that Nestle and Starbucks are negotiating their agreement to have Nestle pay 7.15 billion U.S. dollars to have the rights to distribute Starbucks products within selected global retail markets, as this is the first time the market leading coffee company has collaborated with another coffee company. This news comes post the competition that has come for Nestle with the steady growth globally of JDE and makes one think of what the longer-term future developments might be, with the start of a partnership between these two prominent and high-profile coffee companies.

With the London market closed for the day and while the New York market took a downside track, it has further narrowed the arbitrage yesterday, but one would expect to broaden again today. In this respect, the July 2018 to July 2018 contracts arbitrage between the London and New York markets narrowed yesterday, to register this at 38.51 usc/lb., while this equates to 31.89% price discount for the London Robusta coffee market.

The Certified washed Arabica coffee stocks held against the New York exchange were seen to increase by 4,125 bags yesterday; to register these stocks at 1,990,464 bags. There were meanwhile a smaller in number 2,480 bags decrease to the number of bags pending grading for this exchange; to register these pending grading stocks at 30,629 bags.

Source: iandmsmith.com



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MARCOS EDUARDO CLAUDINO
PATRICIA TOMAZ DE ASSIS
RODRIGO BARBALAT
SANDRA GOMES
WALLAFE VITOR TAVARES

ASSUNTOS

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TRAFFIC/QUALIDADE
RECEPÇÃO
DIRETOR/QUALIDADE/COMERCIAL
CERTIFICAÇÕES
DIRETOR/ADMINISTRATIVO/FINANCEIRO
TORRADO E MOIDO/PROJETOS
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