

Market closed on **June 19, 2018**

ICE: CONTRACT	SETTLE
KCU8	116,40
KCZ8	119,85
KCH8	123,35
KCK9	125,75
KCN9	127,95

BM&F: CONTRACT	SETTLE
ICFU8	137,55
ICFZ8	140,60

DOL: CONTRACT	SETTLE
DOL COM - DOLAR COMMERCIAL	3,7450

MARKET	PRICE IDEAS FROM BUYERS	
	PADRÃO 0 - CEREJA	R\$ 470,00
	PADRÃO 1A - FC CERRADO	R\$ 460,00
	PADRÃO 1B - FC SOUTH OF MINAS	R\$ 450,00
	PADRÃO 2 - GOOD CUP DURO	R\$ 435,00
	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: QUALITY - CONSIDERING THE STRING	JUL/SEPT
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	-9
NY 3/4 14/16 GOOD CUP	-15
NY 2/3 17/18 GOOD CUP 2 RIOY CUPS	-13
NY 3/4 14/16 GOOD CUP 2 RIOY CUPS	-19
NY 5/6 13UP 300 DEF COB GRINDERS	-20
NY 5/6 12UP 350 DEF COB GRINDERS	-23
NY 3 17/18 RM (US\$ / 50 KGS)	111
NY 4 15/16 RM (US\$ / 50 KGS)	107
NY 4 14/16 RM (US\$ / 50 KGS)	104

Obs: Fob ideas (Simple exercise).

SPREAD: ICE (CTS/LB)	
-3,45	September/December
-3,50	December/March
-2,40	March/May
-2,20	May/July
-2,05	July/September

ARBITRAGE: ICE/BM&F (CTS/LB)	
-12,42	September/September
-13,56	December/December

### Coffee Market Report

The latest Commitment of Traders report from the New York Arabica coffee market has seen the Non-Commercial Speculative sector of this market increase their net short sold position within the market by 28.57% during the week of trade leading up to Tuesday 5th. June; to register a net short sold position of 48,050 Lots on the day. This net short-sold position which is the equivalent of 13,621,196 bags has most likely been trimmed slightly, following the period of mixed but overall buoyant trade, that has since followed.

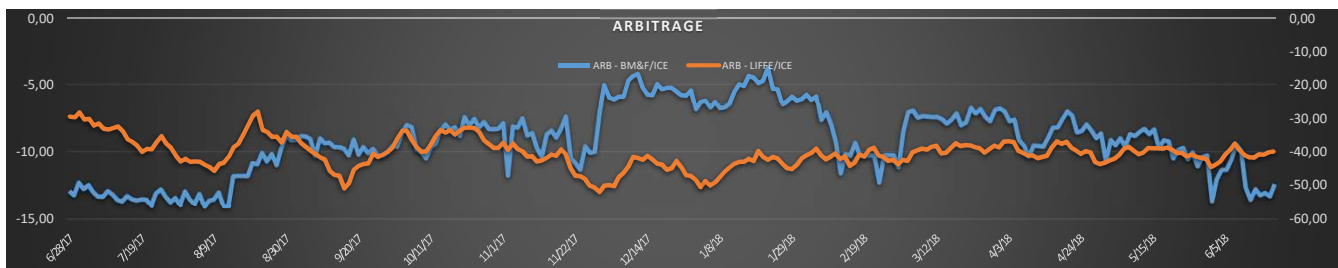
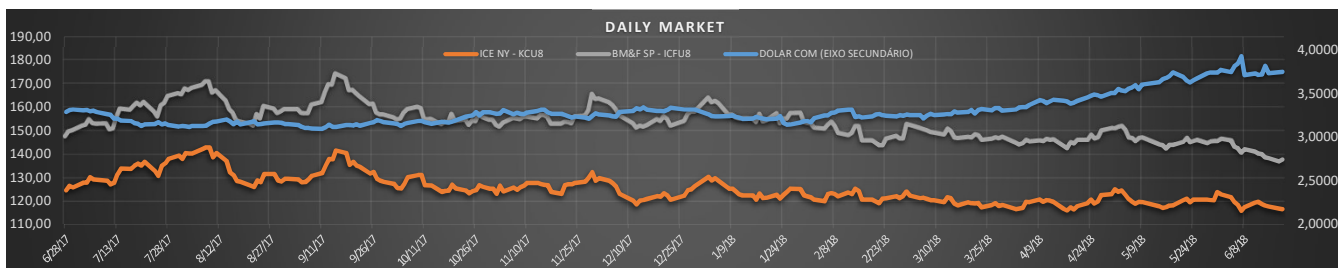
The Green Coffee Association of the U.S.A. have announced that the countries port warehouse stocks increased by 135,030 bags or 2% during the month of May, to register these stocks at 6,867,594 bags at the end of the month. These stocks include the coffees being held in American Certified warehouse stocks, which at end May which were reported a relatively low contribution to the overall total, at 437,528 bags. The overall Green Coffee stocks reported, do not include the in-transit bulk container coffees or the onsite roaster inventories, which with an approximate combined U.S.A. and Canadian weekly consumption that is supported by these stocks of approximately 570,000 bags per week, would conservatively have been at least 1.1 million bags. If one is to consider the additional unreported stocks the end month stocks, this would equate to more than 13 weeks of roasting activity, which most would consider to be a safe reserve.

The respected U.S. Department of Agriculture Global Agricultural Network USDA have published their latest Coffee World Markets Trade and Overview for 2018/2019, to forecast world coffee production for the coming year to potentially be 11.40 million bags higher than the previous year. The year on year increase is reasoned in part by increased production foreseen in the Robusta sector with both Indonesia and Vietnam anticipated to register a respective 5% and 2% increase in production for the coming year. The greatest contribution to the overall forecast increase in production is primarily the year on year biennial production to come from Brazil for their new July 2018 to June 2019 crop that is forecast to register a cumulative increase of 9.30 million bags of combined Arabica and conilon Robusta production, to reach a forecast 60.20 million bags.

The prospects of an overall larger production to come from Brazil is a factor that has already had an influence upon sentiment within the coffee futures markets. This new crop harvest has begun in the Robusta coffee growing regions and is soon to start within the Arabica regions and is a crop that is anticipated to sufficiently contribute toward Brazil's local consumption, as well as fuel increased shipments to consumer markets in the next couple of months and bolster internal inventory within Brazil that is generally considered to be at a low ahead of this crop and that will lead into the next biennial bearing lower crop to come in July 2019.

The USDA report has included their forecast global coffee consumption for the same period to reach a new record at 163.20 million bags.

Source: <http://www.iandmsmith.com>



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