

Market closed on		September 14, 2018
ICE:	CONTRACT	SETTLE
	KCZ8	99,70
	ксн9	103,15
	кск9	105,55
	KCN9	107,95
	KCU9	110,35

BM&F:	CONTRACT	SETTLE
	ICFZ18	115,80
	ICFH19	119,00

ſ	DOL:	CONTRACT	SETTLE
		DOL COM - DOLAR COMMERCIAL	4,1670

MARKET	PRICE IDEAS FROM BUYERS	
	PADRÃO 0 - CEREJA	R\$ 450,00
	PADRÃO 1A - FC CERRADO	R\$ 425,00
	PADRÃO 1B - FC SOUTH OF MINAS	R\$ 410,00
	PADRÃO 2 - GOOD CUP DURO	R\$ 400,00
	PADRÃO 3 - GOOD CUP 2 RIADAS	R\$ 390,00
	PADRÃO 4 - DURO RIADO RIO (7/2/1)	R\$ 380,00
	PADRÃO 5 - RIO	R\$ 370,00
	PADRÃO 6A - CONSUMO 600 DEF DURO	R\$ 360,00
	PADRÃO 6B - CONSUMO 600 DEF DURO RIADO RIO	R\$ 340,00
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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	NY 2/3 17/18 FC CERRADO	-3
SELLER	NY 2/3 15/16 FC CERRADO	-6
	NY 2/3 14/16 FC CERRADO	-9
	NY 2/3 17/18 FC SOUTH OF MINAS	-7
	NY 2/3 14/16 FC SOUTH OF MINAS	-13
	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	-11
	NY 3/4 14/16 GOOD CUP 2 RIOY CUPS	-17
	NY 5/6 13UP 300 DEF COB GRINDERS	-16
	NY 5/6 12UP 350 DEF COB GRINDERS	-19
	NY 3 17/18 RM (US\$ / 50 KGS)	94
	NY 4 15/16 RM (US\$ / 50 KGS)	91
	NY 4 14/16 RM (US\$ / 50 KGS)	88
Obs:	Fob ideas (Simple exercise).	

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

ARBITRAGE: ICE/BM&F (CTS/LB)	
-12,16	December/December
-13,19	March/March

Coffee Market Report

The Brazil new crop harvest is mostly completed and with scattered rain showers starting to come to many of the main coffee districts, but nothing general and intensive is so far being forecast for the month. But it is really the month of October that traditionally is the start of the full spring and summer rain season for the Brazil coffee districts and so far, the intermittent rain reports are not a matter of concern.

Meanwhile the soft nature of the Brazil Real that is trading today at 4.206 to the U.S. dollar has assisted Brazil's coffee farmers to counter the negative nature of the soft reference prices of the international coffee terminal markets, to see fuel steady internal market selling of new crop coffees. Albeit that despite the assistance of the soft exchange rate, the internal market coffee prices in Brazil are still not very profitable for many farmers.

There is though some added assistance, in that aside from the assistance that comes with the exchange rate, the fact that overall coffee farm yields for this year's new crop were on average 25% higher than the previous crop, it has contributed to lower unit costs of production. A factor that assists towards profitable coffee sales, for the majority of the Brazilian coffee farmers and will ensure a steady stream of new crop coffees coming to the consumer markets in the coming months.

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The Climate Prediction Centre of the National Weather Service of the U.S.A. in its monthly report, has reported that they foresee a 50% to 55% chance for a new El Niño phenomenon to start to develop in the Pacific Ocean before the end of the year. Furthermore a 65% to 70% chance for an El Niño to develop early in the coming year, but while this phenomenon can be threatening for coffee production for the Pacific Rim producers and evurther afield, this is only if it develops into a severe rather than modes El Niño. Thus for the present, there is little in the way of

market reaction to this possible threat.

The November 2018 to December 2018 contracts arbitrage between the London and New York markets narrowed yesterday, to register this at 32.61 usc/Lb., while this equates to 32.4% 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 11,390 bags yesterday; to register these stocks at 2,298,706 bags. There were meanwhile a smaller in number 10,494 bags decrease in the number of bags pending grading for this exchange; to register these pending grading stocks at

142,308 bags. http://www.iandmsmith.com





COLABORADORES CRISTIANE DAMASCENO ERICKSEN SOUZA GLAUCIENE PARANHOS DE SOUZA JOSÉ ANTONIO DOS SANTOS MANGA KELLY APARECIDA FERREIRA LEONARDO SOARES MARCO TULIO SARTO PATRICIA TOMAZ DE ASSIS SANDRA GOMES WALLAFE VITOR TAVARES

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