



MANGA

COFFEE CORPORATION

Market closed on **September 19, 2018**

ICE: CONTRACT	SETTLE
KCZ8	96,70
KCH9	100,05
KCK9	102,45
KCN9	104,85
KCU9	107,20

BM&F: CONTRACT	SETTLE
ICFZ18	111,50
ICFH19	114,80

DOL: CONTRACT	SETTLE
DOL COM - DOLAR COMMERCIAL	4,1290

MARKET	PRICE IDEAS FROM BUYERS	
	PADRÃO 0 - CEREJA	R\$ 430,00
	PADRÃO 1A - FC CERRADO	R\$ 410,00
	PADRÃO 1B - FC SOUTH OF MINAS	R\$ 400,00
	PADRÃO 2 - GOOD CUP DURO	R\$ 390,00
	PADRÃO 3 - GOOD CUP 2 RIADAS	R\$ 380,00
	PADRÃO 4 - DURO RIADO RIO (7/2/1)	R\$ 370,00
	PADRÃO 5 - RIO	R\$ 350,00
	PADRÃO 6A - CONSUMO 600 DEF DURO	R\$ 340,00
	PADRÃO 6B - CONSUMO 600 DEF DURO RIADO RIO	R\$ 320,00

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	-4
NY 2/3 14/16 FC SOUTH OF MINAS	-10
NY 2/3 17/18 GOOD CUP	-6
NY 3/4 14/16 GOOD CUP	-12
NY 2/3 17/18 GOOD CUP 2 RIOY CUPS	-9
NY 3/4 14/16 GOOD CUP 2 RIOY CUPS	-15
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)	90
NY 4 15/16 RM (US\$ / 50 KGS)	87
NY 4 14/16 RM (US\$ / 50 KGS)	83

Obs: Fob ideas (Simple exercise).

SPREAD: ICE (CTS/LB)	
-3,35	December/March
-2,40	March/May
-2,40	May/July
-2,35	July/September
-3,45	September/December

ARBITRAGE: ICE/BM&F (CTS/LB)	
-12,41	December/December
-13,26	March/March

Coffee Market Report

The traditionally conservative Brazil governments agricultural statistics agency CONAB and the new crop harvest close to completion, have revised 3.2% higher from their May 2018 forecast the new Brazil crop. This crop they now foresee to be 59.87 million bags and made up from 45.9 million bags of Arabica coffees and 13.97 million bags of conilon Robusta coffees.

The same report has estimated that this larger crop that they say is 33.13% larger than the previous 2017 crop, they say has been harvested off 2.3% less land than the previous crop. The report estimating that this year's crop has come off approximately 2.15 million hectares, which would extrapolate to an overall yield of 1,671 Kgs., per hectare. It must be noted though in terms of the official CONAB overall crop report, that their assessment of the previous 2017 crop proved to be between 10% and 14% lower than many other private trade and industry post-harvest and marketing year assessments of the crop, which illustrates the conservative nature of the CONAB report. A factor that somewhat underpins the many trade and industry new crop forecasts and reports that exceed the 62 million bags mark and with some, significantly higher in number and the report could be seen to be rather bearish for market sentiment.

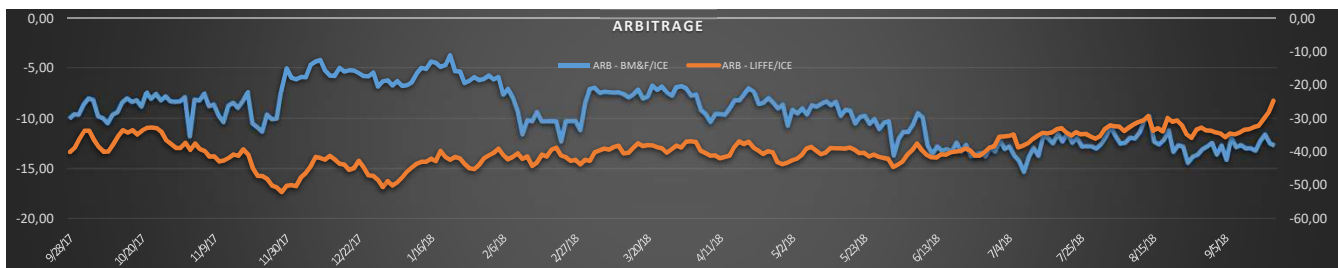
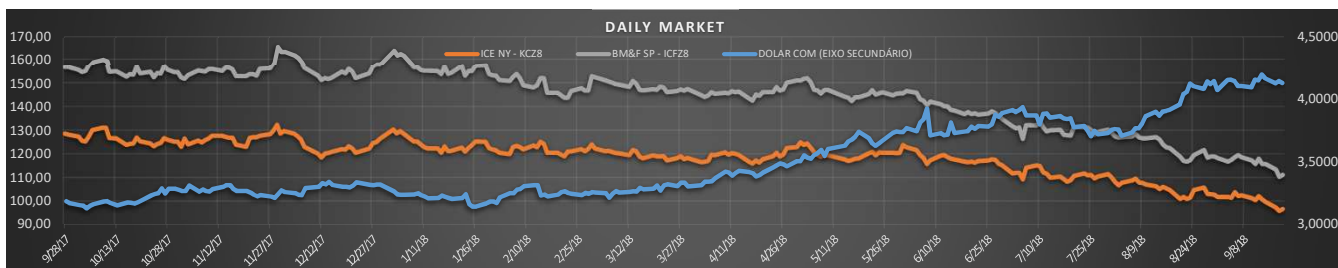
West Africa's leading Robusta coffee exporter the Ivory Coast have reported that the countries coffee exports for the month of July were 3,117 bags or 2.83% higher than the same month last year, at a total of 113,183 bags. This contributes to the country's cumulative coffee exports for the first seven months of 2018 to be 209,717 bags or 48.72% higher than the same period in the previous year, at a total of 640,183 bags. Therefore, the country remains on track for exports for the year, which some industry players have forecast to be in excess of 1 million bags.

The November 2018 to December 2018 contracts arbitrage between the London and New York markets narrowed yesterday, to register this at 28.17 usc/Lb., while this equates to 29.39% 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 8,583 bags yesterday; to register these stocks at 2,328,404 bags. There were meanwhile a larger in number 20,181 bags decrease in the number of bags pending grading for this exchange; to register these pending grading stocks at 98,807 bags.

The Certified Robusta coffee stocks held against the London exchange were seen to increase by 53,500 bags or 4.19% over the week of trade leading up to Monday 17th. September, to see these stocks registered at 1,329,167 bags on the day.

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LEONARDO SOARES
MARCOS TULLIO SARTO
PATRICIA TOMAZ DE ASSIS
SANDRA GOMES
WALLAFE VITOR TAVARES

ASSUNTOS

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TRAFFIC/QUALIDADE
RECEPÇÃO
DIRETOR/QUALIDADE/COMERCIAL
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