



MANGA

COFFEE CORPORATION

Market closed on **September 20, 2018**

ICE:	CONTRACT	SETTLE
	KCZ8	99,75
	KCH9	103,10
	KCK9	105,45
	KCN9	107,80
	KCU9	110,15

BM&F:	CONTRACT	SETTLE
	ICFZ18	114,50
	ICFH19	119,30

DOL:	CONTRACT	SETTLE
	DOL COM - DOLAR COMMERCIAL	4,0760

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	-5
	NY 2/3 15/16 FC CERRADO	-8
	NY 2/3 14/16 FC CERRADO	-11
	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	-12
	NY 3/4 14/16 GOOD CUP 2 RIOY CUPS	-18
	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)	90
	NY 4 15/16 RM (US\$ / 50 KGS)	87
	NY 4 14/16 RM (US\$ / 50 KGS)	84

Obs: Fob ideas (Simple exercise).

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

ARBITRAGE: ICE/BM&F (CTS/LB)	
-13,19	December/December
-12,91	March/March

Coffee Market Report

The coffee markets aside from the building debate between coffee producers as to how to do something about the soft nature of the reference prices of the coffee terminal markets, are devoid of any striking fundamental news. With the large new Brazil crop this year, the prospects for another large new Vietnam crop soon to start being harvested, steadily rising New York certified stock levels and a weak Brazil Real encouraging new crop sales, continuing to fuel speculative bearish sentiment.

The problem is that while producers are addressing the global consumer market industries to see what they can do to assist to buoy prices, the very nature of free trade and the stiff competition within the consumer markets, really does not allow for the consumer market industries to assist. Leaving producers aside from the few that have gained relief from weakening currencies, to have to suffer the pain of selling new crops at close to cost and often, below cost of production.

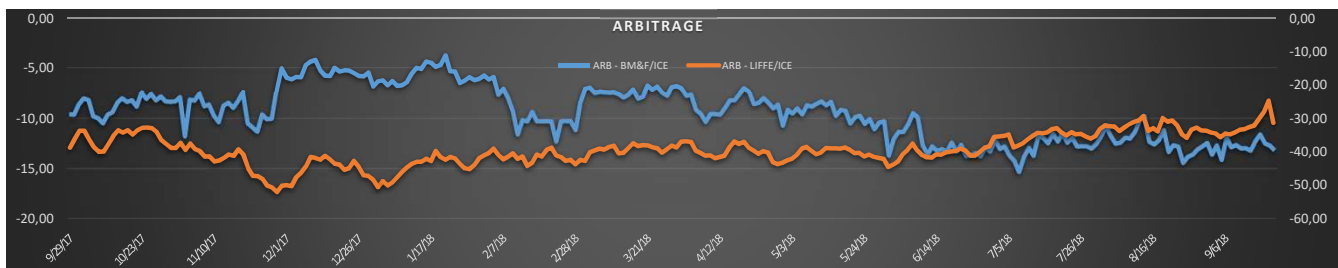
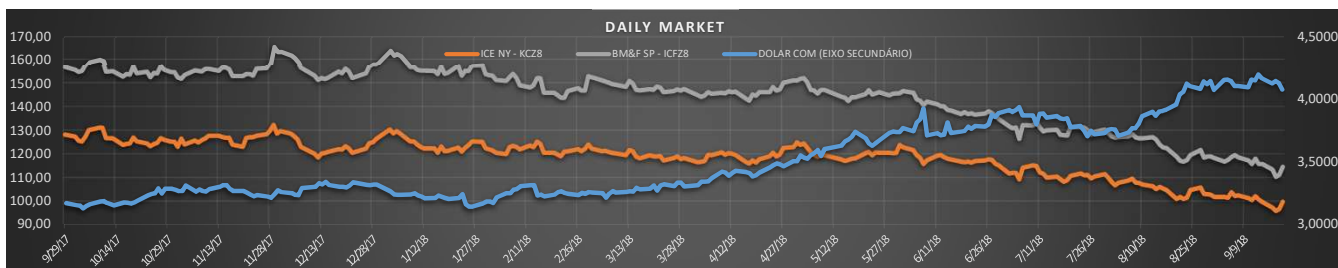
There have though been some questions coming to the fore, as to what impact might next months elections in Brazil might have upon the value of the Brazil Real. With thoughts being voiced that should there be some economic confidence building spirits coming to the fore, it might assist towards a recovery for the currency. A factor that would dampen selling spirits on the part of the farmers and coffee cooperatives and in anticipation of this, it would likely encourage some short covering activity to assist to buoy value within the New York market.

The November 2018 to December 2018 contracts arbitrage between the London and New York markets broadened yesterday, to register this at 29,25 usc/Lb., while this equates to 30,25% 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 12,827 bags yesterday; to register these stocks at 2,341,231 bags. There were meanwhile a smaller in number 8,314 bags increase in the number of bags pending grading for this exchange; to register these pending grading stocks at 107,121 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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JOSÉ ANTONIO DOS SANTOS MANGA
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LEONARDO SOARES
MARCOS TULLIO SARTO
PATRICIA TOMAZ DE ASSIS
SANDRA GOMES
WALLAFE VITOR TAVARES

ASSUNTOS

ADMINISTRATIVO
TRAFFIC/QUALIDADE
RECEPÇÃO
DIRETOR/QUALIDADE/COMERCIAL
CERTIFICAÇÕES
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