



# MANGA

COFFEE CORPORATION

Market closed on **October 4, 2018**

ICE: CONTRACT	SETTLE
KCZ8	106,95
KCH9	110,40
KCK9	112,80
KCN9	115,20
KCU9	117,50

BM&F: CONTRACT	SETTLE
ICFZ18	125,00
ICFH19	128,00

DOL: CONTRACT	SETTLE
DOL COM - DOLAR COMMERCIAL	3,8970

MARKET	PRICE IDEAS FROM BUYERS	
	PADRÃO 0 - CEREJA	R\$ 445,00
	PADRÃO 1A - FC CERRADO	R\$ 425,00
	PADRÃO 1B - FC SOUTH OF MINAS	R\$ 420,00
	PADRÃO 2 - GOOD CUP DURO	R\$ 410,00
	PADRÃO 3 - GOOD CUP 2 RIADAS	R\$ 400,00
	PADRÃO 4 - DURO RIADO RIO (7/2/1)	R\$ 380,00
	PADRÃO 5 - RIO	R\$ 365,00
	PADRÃO 6A - CONSUMO 600 DEF DURO	R\$ 350,00
	PADRÃO 6B - CONSUMO 600 DEF DURO RIADO RIO	R\$ 330,00

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	JUL/SEPT
	NY 2/3 17/18 FC CERRADO	-3
	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	-4
	NY 2/3 14/16 FC SOUTH OF MINAS	-10
	NY 2/3 17/18 GOOD CUP	-7
	NY 3/4 14/16 GOOD CUP	-13
	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	-20
	NY 5/6 12UP 350 DEF COB GRINDERS	-23
	NY 3 17/18 RM (US\$ / 50 KGS)	100
	NY 4 15/16 RM (US\$ / 50 KGS)	97
	NY 4 14/16 RM (US\$ / 50 KGS)	94

Obs: Fob ideas (Simple exercise).

SPREAD: ICE (CTS/LB)	
-3,45	December/March
-2,40	March/May
-2,40	May/July
-2,30	July/September
-3,35	September/December

ARBITRAGE: ICE/BM&F (CTS/LB)	
-12,45	December/December
-13,64	March/March

### Coffee industry should emulate wine, not soda -illycafe CEO

NEW YORK, Oct 4 (Reuters) - Persistently low coffee prices for producers across the globe are a serious threat to the commodity, said the CEO of Italian premium coffee maker illycafe SpA, who expects prices to begin taking a toll on production in coming years.

To adapt, the industry should focus on premium bean production, illycafe's chief executive, Andrea Ily, told Reuters in an interview on Wednesday.

"You would never even imagine thinking about basing the price of a bottle of wine on the price of grapes," he said. "You would price upon the area in which it is produced, on the excellence of the grapes, on the reputation of the winery, upon the aging, upon the care of processing - all other factors than the cost of grapes." Global coffee production is likely to rise to about 172 million bags in 2018/19, up from nearly 160 million bags this year, he said. That would represent a continuation of the current glut. Supply could, however, begin falling in 2019/20 as low prices force farmers to abandon coffee or reduce field investments increasingly necessary to cope with climate change, which is widely expected to damage global production.

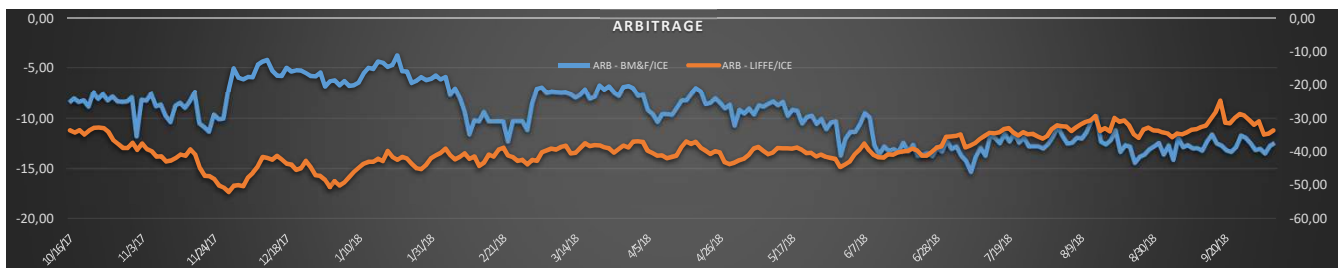
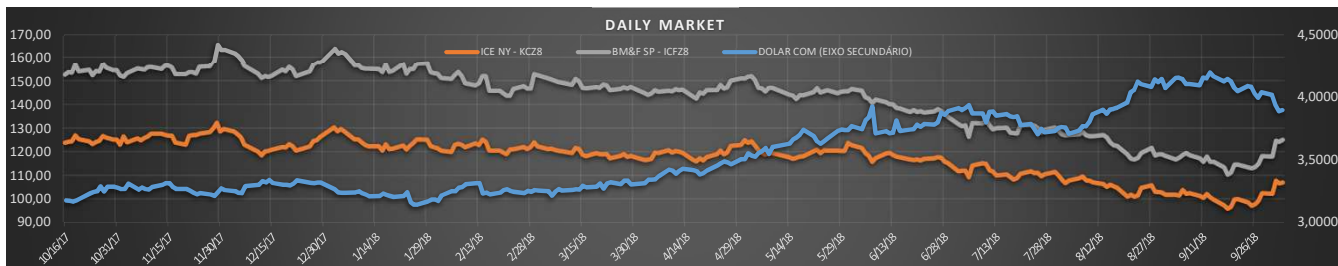
Coffee futures sank last month to a 12-1/2-year low of 92 cents per pound amid a record Brazilian crop. Ily said that price was far too low. "We could sustain a position of \$1.50 (but) \$1.00 is too low," he said, speaking on the sidelines of the Ernesto Ily International Coffee Award ceremony in New York.

At these levels, "there might be growers going out of business, there will be growers converting to other crops - we create the conditions for a deficit a few years down the road and another price spike," he said. Coffee companies, he said, should therefore avoid the example of the soft drink industry, which focuses on mass, cheap production. Such an approach would continue to drive down prices even further below the cost of production and eventually force farmers out of business.

Nestle SA is the largest global coffee company and in August closed a \$7.2 billion licensing deal to market Starbucks Corp packaged coffees globally.

Runner-up is JAB Holding Co which owns companies including Peet's Coffee & Tea, Krispy Kreme Doughnuts and Keurig Green Mountain. In January, Keurig struck a \$21 billion deal to combine with soda maker Dr. Pepper Snapple Group Inc.

Both Nestle and JAB have expressed interest in buying illycafe, which Ily has rebuffed. (Reporting by Ayanat Mersie in New York Additional reporting by Renita D. Young in New York Editing by Matthew Lewis)



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