

Market closed on **December 6, 2018**

| ICE: CONTRACT | SETTLE |
|---------------|--------|
| KCH9 | 105,95 |
| KCK9 | 109,10 |
| KCN9 | 111,80 |
| KCU9 | 114,40 |
| KCZ9 | 118,05 |

| BM&F: CONTRACT | SETTLE |
|----------------|--------|
| ICFH19 | 126,50 |
| ICFU19 | 133,35 |

| DOL: CONTRACT | SETTLE |
|----------------------------|--------|
| DOL COM - DOLAR COMMERCIAL | 3,8750 |

| MARKET | PRICE IDEAS FROM BUYERS |
|--|-------------------------|
| PADRÃO 0 - CEREJA | R\$ 450,00 |
| PADRÃO 1A - FC CERRADO | R\$ 430,00 |
| PADRÃO 1B - FC SOUTH OF MINAS | R\$ 420,00 |
| PADRÃO 2 - GOOD CUP DURO | R\$ 405,00 |
| PADRÃO 3 - GOOD CUP 2 RIADAS | R\$ 395,00 |
| PADRÃO 4 - DURO RIADO RIO (7/2/1) | R\$ 380,00 |
| PADRÃO 5 - RIO | R\$ 360,00 |
| 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 | December/March |
|---------------------------------------|----------------|
| 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 | -8 |
| NY 3/4 14/16 GOOD CUP | -14 |
| NY 2/3 17/18 GOOD CUP 2 RIOY CUPS | -10 |
| NY 3/4 14/16 GOOD CUP 2 RIOY CUPS | -16 |
| NY 5/6 13UP 300 DEF COB GRINDERS | -11 |
| NY 5/6 12UP 350 DEF COB GRINDERS | -14 |
| NY 3 17/18 RM (US\$ / 50 KGS) | 98 |
| NY 4 15/16 RM (US\$ / 50 KGS) | 95 |
| NY 4 14/16 RM (US\$ / 50 KGS) | 91 |

Obs: Fob ideas (Simple exercise).

| SPREAD: ICE (CTS/LB) | |
|----------------------|--------------------|
| -3,15 | March/May |
| -2,70 | May/July |
| -2,60 | July/September |
| -3,65 | September/December |
| -3,30 | December/March |

| ARBITRAGE: ICE/BM&F (CTS/LB) | |
|------------------------------|---------------------|
| -10,32 | March/March |
| -13,59 | September/September |

Coffee Market Report

The National Coffee Growers Federation in Colombia have forecast that they foresee that the countries coffee production shall remain at close to 14 million bags, for the coming year. Noting that so long as the possible new El Niño phenomenon is to develop is modest in intensity and bring with it slightly dryer weather, that it would be a positive factor for coffee production yields.

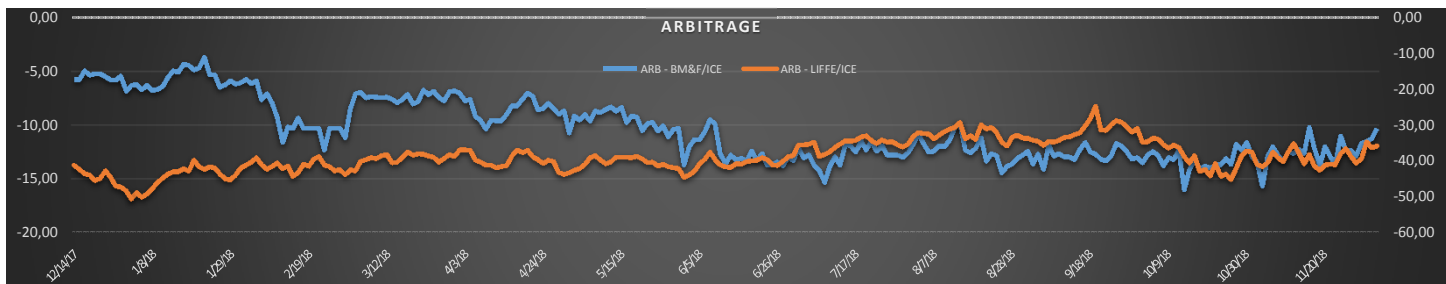
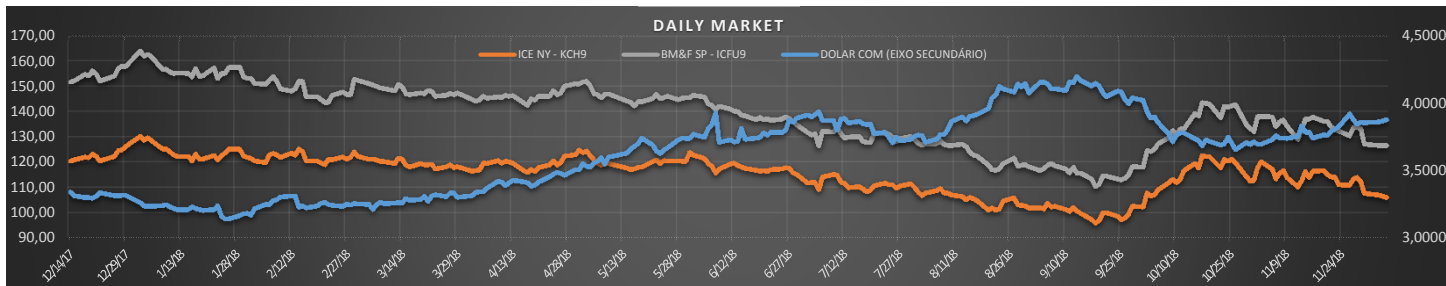
The Ivory Coast have reported that the country exported 63,084 bags or 210.05% more coffee during the month of October than the same month last year, at a total of 93,117 bags. This has contributed to the country's cumulative exports for the first ten months of this year, to be 328,650 bags or 53.29% higher than the same period last year, at a total of 945,383 bags.

This report confirms that the Ivory Coast as West Africa's largest coffee producer and the second largest African robusta coffee producer, is well on track to exceed the forecast 1.1 million bags of coffee exports for 2018. While it would confirm that despite the soft nature of the reference prices of the international coffee market, that there has not been much internal market price resistance.

There remains nothing in the way of supportive fundamental news for the coffee markets, with weather conditions over the majority of coffee producers remaining neat to perfect. While with a surplus coffee supply forecast for the present October 2018 to September 2019 coffee year, it is only the prospects for an approximately 3.2 million to 3.5 million bags of global coffee consumption growth per annum, that can be seen to be a longer-term positive factor for the coffee markets.

But with the perspective that the present surplus supply coffee year due to add in excess of 6 million bags of coffee to the global coffee stocks, the prospects for increasing consumption to be market supportive is a factor that might only be something to consider in 2020. Leaving the short to medium term fortunes of the coffee farmers globally, very much in the hands of the forthcoming weather conditions with the tropics which so far, show no signs of threat. The March 2019 to March 2019 contracts arbitrage between the London and New York markets narrowed yesterday, to register this at 34.28 usc/Lb., while this equates to 32.35% price discount for the London Robusta coffee market. The Certified washed Arabica coffee stocks held against the New York exchange were seen decrease by 275 bags yesterday; to register these stocks at 2,454,856 bags. There was meanwhile a larger in number 33,533 bags increase to the number of bags pending grading for this exchange; to register these pending grading stocks at 71,050 bags.

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



COLABORADORES

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

ASSUNTOS

ADMINISTRATIVO
TRAFFIC/QUALIDADE
RECEPÇÃO
DIRETOR/QUALIDADE/COMERCIAL
CERTIFICAÇÕES
DIRETOR/ADMINISTRATIVO/FINANCEIRO
QUALIDADE
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QUALIDADE
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