



# MANGA

COFFEE CORPORATION

Market closed on **January 8, 2019**

ICE: CONTRACT	SETTLE
KCH9	105,05
KCK9	108,10
KCN9	110,95
KCU9	113,75
KCZ9	117,60

BM&F: CONTRACT	SETTLE
ICFH19	128,45
ICFU19	133,65

DOL: CONTRACT	SETTLE
DOL COM - DOLAR COMMERCIAL	3,7160

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\$ 340,00
PADRÃO 6A - CONSUMO 600 DEF DURO		R\$ 360,00
PADRÃO 6B - CONSUMO 600 DEF DURO RIADO RIO		R\$ 340,00

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	-1
NY 2/3 15/16 FC CERRADO	-4
NY 2/3 14/16 FC CERRADO	-7
NY 2/3 17/18 FC SOUTH OF MINAS	-3
NY 2/3 14/16 FC SOUTH OF MINAS	-9
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	-8
NY 3/4 14/16 GOOD CUP 2 RIOY CUPS	-14
NY 5/6 13UP 300 DEF COB GRINDERS	-18
NY 5/6 12UP 350 DEF COB GRINDERS	-21
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)	92

Obs: Fob ideas (Simple exercise).

SPREAD: ICE (CTS/LB)	
-3,05	March/May
-2,85	May/July
-2,80	July/September
-3,85	September/December
-3,70	December/March

ARBITRAGE: ICE/BM&F (CTS/LB)	
-7,95	March/March
-12,71	September/September

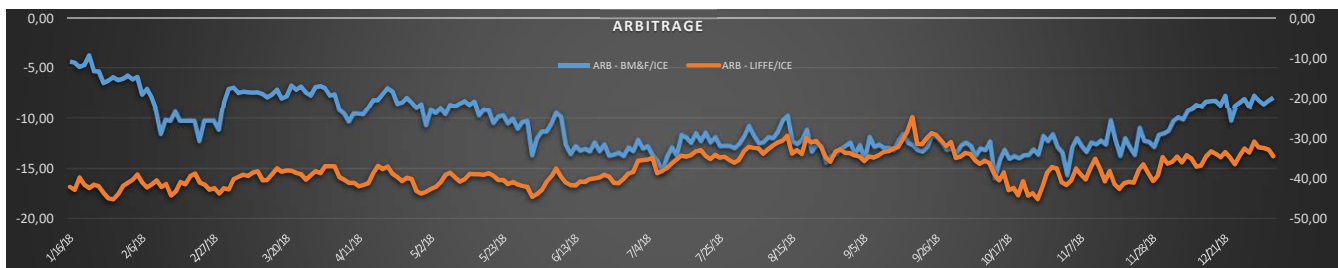
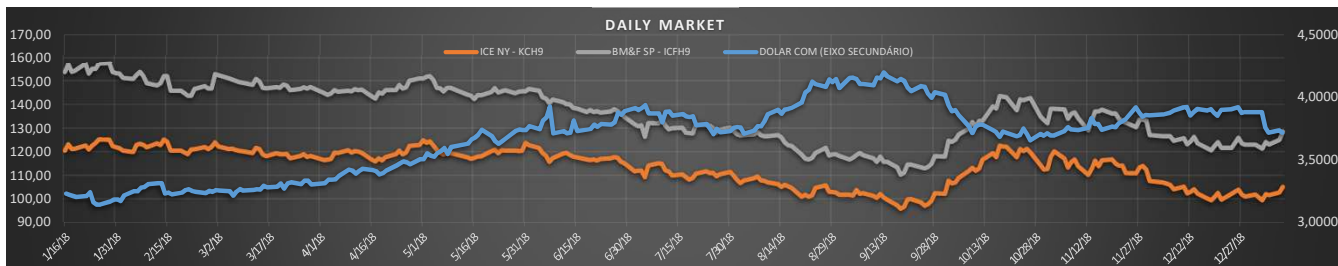
## COFFEE

**General Comments:** Futures were a little higher in New York in sympathy with the dry weather outlook for Brazil and the lower Real against the US Dollar. London was slightly lower in range trading. Cash markets were quiet. Currency relationships between the US Dollar and the Brazilian Real continue to be an important force in Coffee trading, especially in New York as there is little other news to talk about. The Brazil crops are getting harvested now, and production estimates now range as high as 63.7 million bags. It is a big crop and the main reason to see prices in New York as low as they are right now. Producers expect production to drop next year as it will be the off year in the biennial cycle. El Nino remains in the forecast and Coffee areas in Brazil could be affected by drought that could hurt production even more. Many areas are dry now, and the forecast calls for more dry weather. Vietnam is active in its harvest and middlemen were said to be active buyers of the harvest at levels just above the industry. The harvest will wind down this month. Production in Vietnam is estimated less than 30 million bags due to uneven weather during the growing season.

**Overnight News:** Certified stocks are higher today and are about 2.452 million bags. The ICO composite price is now 101.39 ct/lb. Brazil will get drier weather this week and scattered showers this weekend. Temperatures should be near to above normal. Colombia should get isolated showers. Central America and southern Mexico should get showers or dry conditions. Vietnam will get mostly dry weather.

**Chart Trends:** Trends in New York are mixed. Support is at 99.00, 96.00, and 93.00 March, and resistance is at 104.00, 105.00 and 107.00 March. Trends in London are mixed to up with objectives of 1600 and 1670 March. Support is at 1530, 1500, and 1480 March, and resistance is at 1560, 1610, and 1630 March.

Source: Jack Scoville



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