

Market closed on February 21, 2019

| ICE: CONTRACT | SETTLE |
|---------------|--------|
| KCK9 | 99,45 |
| KCN9 | 102,15 |
| KCU9 | 104,90 |
| KCZ9 | 108,70 |
| KCH0 | 112,45 |

| BM&F: CONTRACT | SETTLE |
|----------------|--------|
| ICFU19 | 122,65 |
| ICFZ19 | 127,85 |

| DOL: CONTRACT | SETTLE |
|----------------------------|--------|
| DOL COM - DOLAR COMMERCIAL | 3,7620 |

| MARKET | PRICE IDEAS FROM BUYERS | |
|--|-------------------------|------------|
| PADRÃO 0 - CEREJA | | R\$ 410,00 |
| PADRÃO 1A - FC CERRADO | | R\$ 400,00 |
| PADRÃO 1B - FC SOUTH OF MINAS | | R\$ 390,00 |
| PADRÃO 2 - GOOD CUP DURO | | R\$ 380,00 |
| PADRÃO 3 - GOOD CUP 2 RIADAS | | R\$ 370,00 |
| PADRÃO 4 - DURO RIADO RIO (7/2/1) | | R\$ 360,00 |
| PADRÃO 5 - RIO | | R\$ 350,00 |
| 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 | May/July |
|---------------------------------------|----------|
| NET SELLER NY 2/3 17/18 FC CERRADO | 1 |
| NY 2/3 15/16 FC CERRADO | -2 |
| NY 2/3 14/16 FC CERRADO | -5 |
| NY 2/3 17/18 FC SOUTH OF MINAS | -1 |
| NY 2/3 14/16 FC SOUTH OF MINAS | -7 |
| NY 2/3 17/18 GOOD CUP | -4 |
| NY 3/4 14/16 GOOD CUP | -10 |
| NY 2/3 17/18 GOOD CUP 2 RIOY CUPS | -6 |
| NY 3/4 14/16 GOOD CUP 2 RIOY CUPS | -12 |
| NY 5/6 13UP 300 DEF COB GRINDERS | -13 |
| NY 5/6 12UP 350 DEF COB GRINDERS | -16 |
| NY 3 17/18 RM (US\$ / 50 KGS) | 101 |
| NY 4 15/16 RM (US\$ / 50 KGS) | 98 |
| NY 4 14/16 RM (US\$ / 50 KGS) | 94 |

Obs: Fob ideas (Simple exercise).

| SPREAD: ICE (CTS/LB) | |
|----------------------|--------------------|
| -2,70 | May/July |
| -2,75 | July/September |
| -3,80 | September/December |
| -3,75 | December/March |
| -2,40 | March/May |

| ARBITRAGE: ICE/BM&F (CTS/LB) | |
|------------------------------|---------------------|
| -12,18 | September/September |
| -12,05 | December/December |

Coffee Market Report

The latest Commitment of Traders report from the New York arabica coffee market has seen the shorter term in nature Managed Money fund sector of this market increase their net short sold position within the market by 2.92% over the week of trade leading up to Tuesday 29th. January, to register a new net short sold position of 58,6739 Lots. Meanwhile the longer term in nature Index Fund sector of this market increased their net long position within the market by 0.24%, to register a net long position of 41,036 Lots on the day.

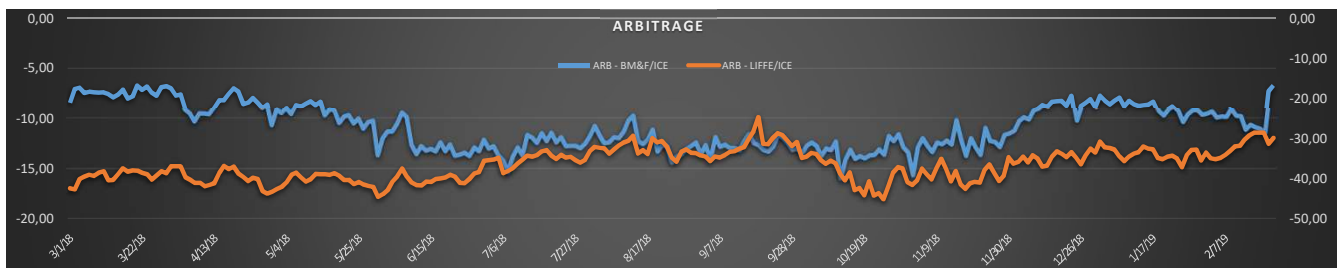
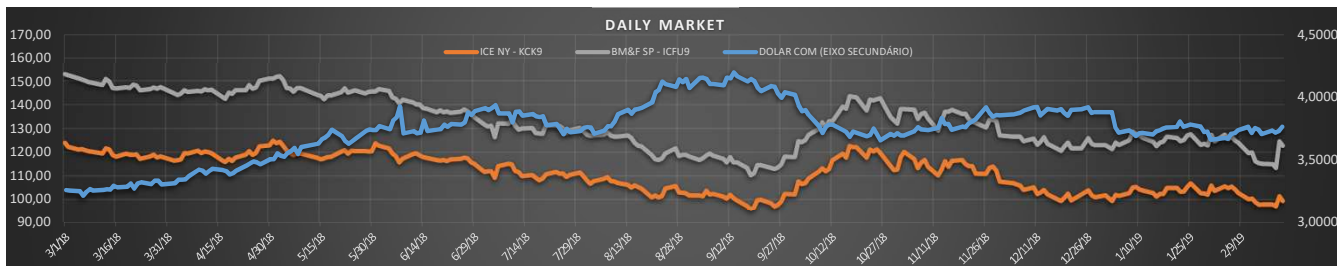
Over the same week, the Non-Commercial Speculative sector of this market increased their net short sold position within this market by 0.74%; to register a new net short sold position of 62,109 Lots. This net short-sold position which is the equivalent of 17,607,626 bags has most likely been further increased, following the period of mixed but overall softer trade that has since followed and likewise, that of the Managed Money Fund sector of the market. The Colombian Coffee Federation and representing approximately half a million families who make a living out of coffee farming have once again approached the countries government yesterday, to come to the fore with further financial assistance for their cash strapped farmers. Stating that with the soft and often loss-making prices that are being dictated by the relatively low value of the reference prices of the New York market, that farmers require further assistance for not only the costs of replacement of aged trees that has been happening over the past few years, but also for subsidies to finance inputs such as fertilisers.

The Australian Government Bureau of Meteorology have reported that conditions remain neutral within the Pacific Ocean, but that they foresee a 50% chance for a weak El Niño phenomenon to develop during the second quarter of this year. This report and in terms of the reference to the fact that it is to come about that it would most likely only be a weak one, does not really infer so far, that there shall be medium term threatening weather conditions for the Pacific Rim coffee producing countries.

The May to May contracts arbitrage between the London and New York markets broadened yesterday, to register this at 31.37 usc/Lb., while this equates to 30.94% 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 5,240 bags yesterday; to register these stocks at 2,487,102 bags. There was meanwhile a smaller in number 1,164 bags increase to the number of bags pending grading for this exchange; to register these pending grading stocks at 30,813 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
MARCOS TULLIO SARTO
PATRÍCIA TOMAZ DE ASSIS
SANDRA GOMES
WALLAFE VITOR TAVARES

ASSUNTOS

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

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