

Market closed on **February 25, 2019**

| ICE: | CONTRACT | SETTLE |
|------|----------|--------|
| KCK9 | | 99,85 |
| KCN9 | | 102,60 |
| KCU9 | | 105,35 |
| KCZ9 | | 109,15 |
| KCH0 | | 112,90 |

| BM&F: | CONTRACT | SETTLE |
|--------|----------|--------|
| ICFU19 | | 123,10 |
| ICFZ19 | | 127,20 |

| DOL: | CONTRACT | SETTLE |
|----------------------------|----------|--------|
| DOL COM - DOLAR COMMERCIAL | | 3,7440 |

| 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 (7/21) | 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 | 2 |
| | NY 2/3 15/16 FC CERRADO | -1 |
| | NY 2/3 14/16 FC CERRADO | -4 |
| | 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) | 95 |

Obs: Fob ideas (Simple exercise).

| SPREAD: ICE (CTS/LB) | |
|----------------------|--------------------|
| -2,75 | May/July |
| -2,75 | July/September |
| -3,80 | September/December |
| -3,75 | December/March |
| -2,35 | March/May |

| ARBITRAGE: ICE/BM&F (CTS/LB) | |
|------------------------------|---------------------|
| -12,29 | September/September |
| -12,99 | December/December |

Coffee Market Report

The delayed Commitment of Traders report from the New York arabica coffee market has seen the Non-Commercial Speculative sector of this market decrease their net short sold position within the market by 11,07% over the week of trade leading up to Tuesday 5th. February, to register a new net short sold position of 55,235 Lots. This net short-sold position which is the equivalent of 15,658,878 bags has most likely been increased again, following the mixed but overall softer trade which has since followed.

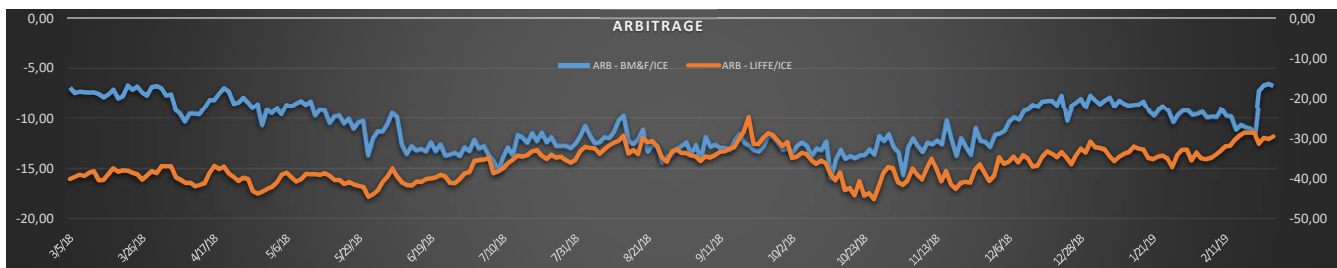
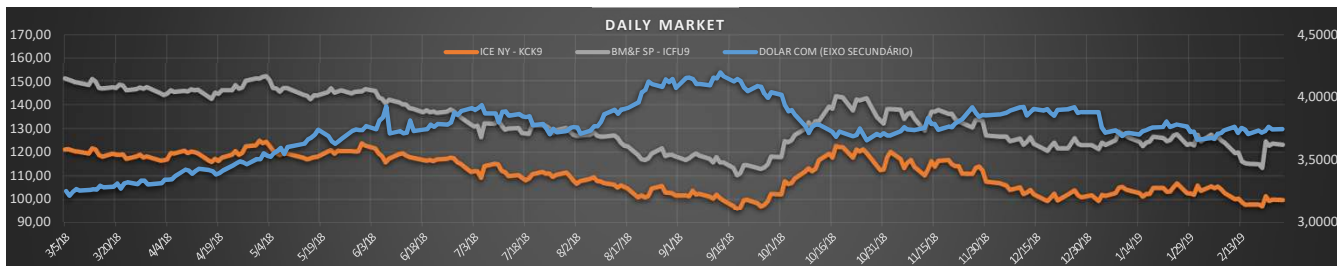
The latest Commitment of Traders report from the London robusta coffee market has seen the Speculative Managed Money sector of this market increase their net short sold position within the market by 2,93% during the week of trade leading up to Tuesday 19th. February, to register a short-sold position of 24,625 Lots on the day. This net short position which is the equivalent of 4,104,167 bags has most likely been little changed, following the period of mixed but overall sideways trade that has since followed.

The Coffee Exporters Association of India are reported to have forecast that the countries coffee exports for the year are due to fall, as a result of the damaging excessive monsoon rains that were experienced last year. This follows earlier reports from the Indian Coffee Board, which had reduced their new crop forecast by approximately 1 million bags or 15.81%, to now foresee a new crop of approximately 5,325,000 bags. This crop made up from an approximate 70.3 to 29.7 split, between robusta and arabica coffees.

This approximate 1 million bags dip in Indian coffee supply for the present October 2018 to September 2019 coffee year is however countered by the approximate 14 million bags sharp rise in Brazil coffee supply that came with their last crop, which is a factor that has been dampening speculative spirits within the international coffee markets for quite some months. And is likely to continue to do so, for some months to come.

The May to May contracts arbitrage between the London and New York markets broadened on Friday, to register this at 30.19 usc/Lb., while this equates to 30.19% price discount for the London Robusta coffee market. The Certified washed Arabica coffee stocks held against the New York exchange were seen to decrease by 5,383 bags on Friday; to register these stocks at 2,481,719 bags. There was meanwhile, a smaller in number 470 bags increase to the number of bags pending grading for this exchange; to register these pending grading stocks at 26,723 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
PATRICIA 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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+55 35 9 9237 6798
+55 35 9 8834 5601
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-
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+55 35 9 8705 7164
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