

Market closed on **February 26, 2019**

ICE:	CONTRACT	SETTLE
KCK9		96,80
KCN9		99,60
KCU9		102,40
KCZ9		106,30
KCH0		110,05

BM&F:	CONTRACT	SETTLE
ICFU19		121,50
ICFZ19		126,35

DOL:	CONTRACT	SETTLE
DOL COM - DOLAR COMMERCIAL		3,7450

MARKET	PRICE IDEAS FROM BUYERS	
	PADRÃO 0 - CEREJA	R\$ 400,00
	PADRÃO 1A - FC CERRADO	R\$ 390,00
	PADRÃO 1B - FC SOUTH OF MINAS	R\$ 380,00
	PADRÃO 2 - GOOD CUP DURO	R\$ 370,00
	PADRÃO 3 - GOOD CUP 2 RIADAS	R\$ 360,00
	PADRÃO 4 - DURO RIADO RIO (7/2/1)	R\$ 350,00
	PADRÃO 5 - RIO	R\$ 340,00
	PADRÃO 6A - CONSUMO 600 DEF DURO	R\$ 355,00
	PADRÃO 6B - CONSUMO 600 DEF DURO RIADO RIO	R\$ 335,00

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	0
	NY 2/3 14/16 FC SOUTH OF MINAS	-6
	NY 2/3 17/18 GOOD CUP	-3
	NY 3/4 14/16 GOOD CUP	-9
	NY 2/3 17/18 GOOD CUP 2 RIOY CUPS	-5
	NY 3/4 14/16 GOOD CUP 2 RIOY CUPS	-11
	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)	
-2,80	May/July
-2,80	July/September
-3,90	September/December
-3,75	December/March
-2,45	March/May

ARBITRAGE: ICE/BM&F (CTS/LB)	
-10,55	September/September
-10,78	December/December

### Coffee Market Report

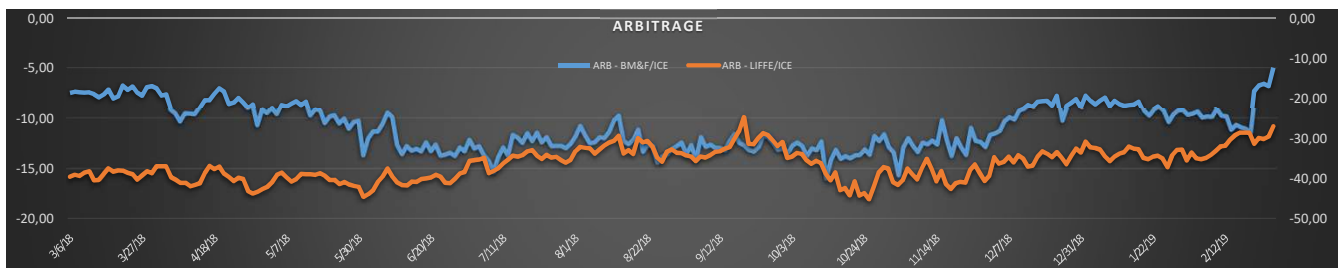
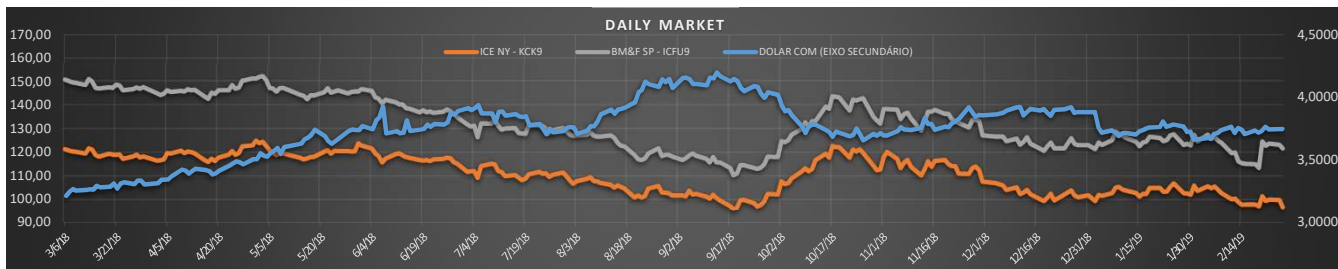
The latest Commitment of Traders report from the New York arabica coffee market has seen the shorter term in nature Managed Money fund sector of this market decrease their net short sold position within the market by 16.25% over the week of trade leading up to Tuesday 5th. February, to register a new net short sold position of 49,136 Lots. Meanwhile the longer term in nature Index Fund sector of this market increased their net long position within the market by 2.24%, to register a net long position of 41,954 Lots on the day.

Over the same week, the Non-Commercial Speculative sector of this market decreased their net short sold position within this market by 11.07%; 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 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 new Peru fine washed arabica coffee crop is getting closer to maturity and with the forecast for a new crop this year to match last year's crop, of approximately 4.3 million bags. There are however fears being voiced by the country's coffee association the Junta Nacional del Cafe JNC, that many farmers in reaction to the low prices at which they were obliged to sell their previous crop coffees and the evidence of the prevailing soft prices ahead of the new crop, have been migrating to work on Coca plantations. This making them fear that it shall impact negatively upon the country's potential export volumes from the new crop, as they likewise fear the probable dip in the value of the forthcoming new crop coffee exports, which are due to start impacting upon global coffee supply from April onwards.

The May to May contracts arbitrage between the London and New York markets narrowed yesterday, to register this at 29.54 usc/Lb., while this equates to 29.58% 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 1,026 bags yesterday; to register these stocks at 2,480,693 bags. There was meanwhile, a larger in number 11,310 bags increase to the number of bags pending grading for this exchange; to register these pending grading stocks at 38,033 bags.

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



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