



# MANGA

COFFEE CORPORATION

Market closed on **March 6, 2019**

| ICE: | CONTRACT | SETTLE |
|------|----------|--------|
|      | KCK9     | 98,70  |
|      | KCN9     | 101,30 |
|      | KCU9     | 104,00 |
|      | KCZ9     | 107,80 |
|      | KCH0     | 111,60 |

| BM&F: | CONTRACT | SETTLE |
|-------|----------|--------|
|       | ICFU19   | 122,50 |
|       | ICFZ19   | 125,80 |

| DOL: | CONTRACT                   | SETTLE |
|------|----------------------------|--------|
|      | DOL COM - DOLAR COMMERCIAL | 3,8360 |

| 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 (7/21)           | 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           | -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             | -7       |
|            | NY 3/4 14/16 GOOD CUP             | -13      |
|            | NY 2/3 17/18 GOOD CUP 2 RIOY CUPS | -9       |
|            | NY 3/4 14/16 GOOD CUP 2 RIOY CUPS | -15      |
|            | NY 5/6 13UP 300 DEF COB GRINDERS  | -15      |
|            | NY 5/6 12UP 350 DEF COB GRINDERS  | -18      |
|            | NY 3 17/18 RM (US\$ / 50 KGS)     | 96       |
|            | NY 4 15/16 RM (US\$ / 50 KGS)     | 92       |
|            | NY 4 14/16 RM (US\$ / 50 KGS)     | 89       |

Obs: Fob ideas (Simple exercise).

| SPREAD: ICE (CTS/LB) |                    |
|----------------------|--------------------|
| -2,60                | May/July           |
| -2,70                | July/September     |
| -3,80                | September/December |
| -3,80                | December/March     |
| -2,45                | March/May          |

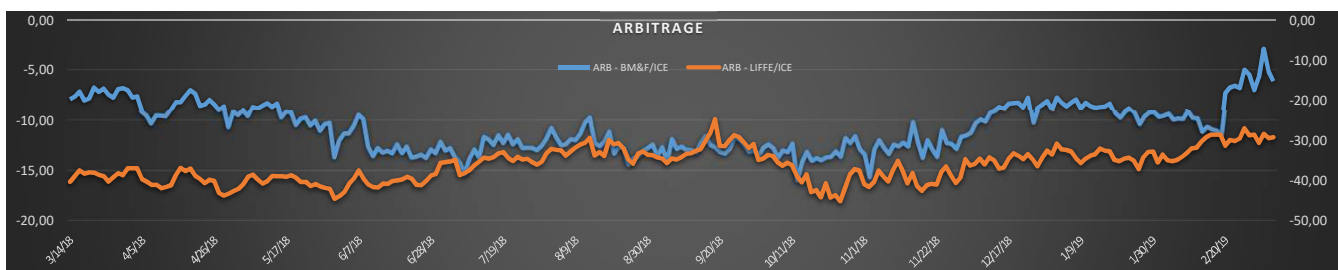
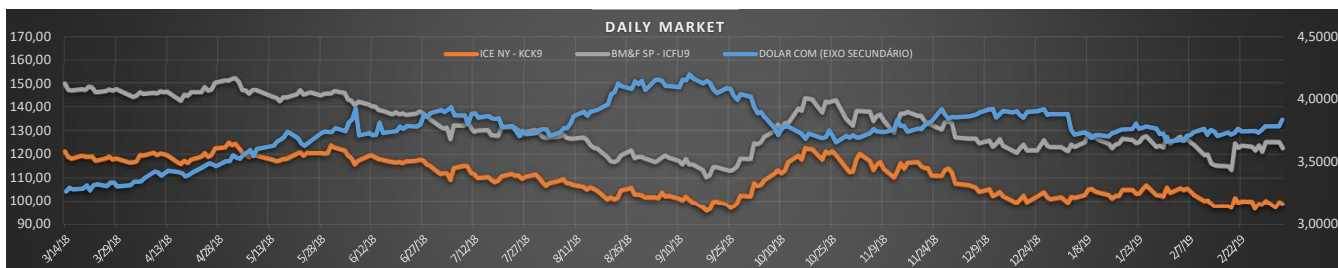
| ARBITRAGE: ICE/BM&F (CTS/LB) |                     |
|------------------------------|---------------------|
| -11,39                       | September/September |
| -12,70                       | December/December   |

## COFFEE

**General Comments:** Futures were higher in New York and in London on what appeared to be speculative buying tied to short covering. New York trends are down, but the market once again is trying to form a bottom at current levels. Weekly chart trends are sideways in London. Prices are moving below profitable levels for Colombia, and have been below profitable levels for producers in Central America. Further weakness will cause farmers in Brazil, Peru, and Vietnam to start losing money as well. Brazil had a big production year for the current crop, but the next crop should be less as it is the off year for production. Vietnam is active in its harvest, but producers are not willing to sell at current prices. 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 2.480 million bags. The ICO composite price is now 99,18 ct/lb. Brazil will get scattered showers. Temperatures should be above normal. Colombia should get isolated showers. Central America and southern Mexico should get showers or dry conditions. Vietnam will get mostly dry weather. ICE said that 0 delivery notices were posted against March contracts and that total deliveries for the month now total 179 contracts.

Source: Jack Scoville



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