



# MANGA

COFFEE CORPORATION

Market closed on **March 13, 2019**

ICE: CONTRACT	SETTLE
KCK9	97,65
KCN9	100,35
KCU9	103,05
KCZ9	106,95
KCH0	110,75

BM&F: CONTRACT	SETTLE
ICFU19	121,50
ICFZ19	125,00

DOL: CONTRACT	SETTLE
DOL COM - DOLAR COMMERCIAL	3,8140

MARKET	PRICE IDEAS FROM BUYERS	
	PADRÃO 0 - CEREJA	R\$ 405,00
	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: NET SELLER	QUALITY - CONSIDERING THE STRING	May/July
	NY 2/3 17/18 FC CERRADO	0
	NY 2/3 15/16 FC CERRADO	-3
	NY 2/3 14/16 FC CERRADO	-6
	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	-5
	NY 3/4 14/16 GOOD CUP	-11
	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	-13
	NY 5/6 12UP 350 DEF COB GRINDERS	-16
	NY 3 17/18 RM (US\$ / 50 KGS)	97
	NY 4 15/16 RM (US\$ / 50 KGS)	93
	NY 4 14/16 RM (US\$ / 50 KGS)	90

Obs: Fob ideas (Simple exercise).

SPREAD: ICE (CTS/LB)	
-2,70	May/July
-2,70	July/September
-3,90	September/December
-3,80	December/March
-2,45	March/May

ARBITRAGE: ICE/BM&F (CTS/LB)	
-11,20	September/September
-12,45	December/December

### Coffee Market Report

Speculative sentiment within the New York market following a steady start yesterday faltered in later in the day trade, with the good February rains in Brazil assisting towards a host of new crop forecasts that foresee this year's biennially bearing smaller coffee crop still exceeding a healthy 55 million bags. While in the meantime, there the market is devoid of any form of supportive fundamental news.

The less volatile London market and with internal market price resistance within Vietnam resulting in lacklustre price fixation selling activity for the present, remains relatively steady and with the arbitrage between the New York and London markets having narrowed. This and with the differentials that washed robusta coffees attract from the consumer markets, extrapolating to a scenario that washed robusta coffees are now at premium prices to the natural arabica coffees.

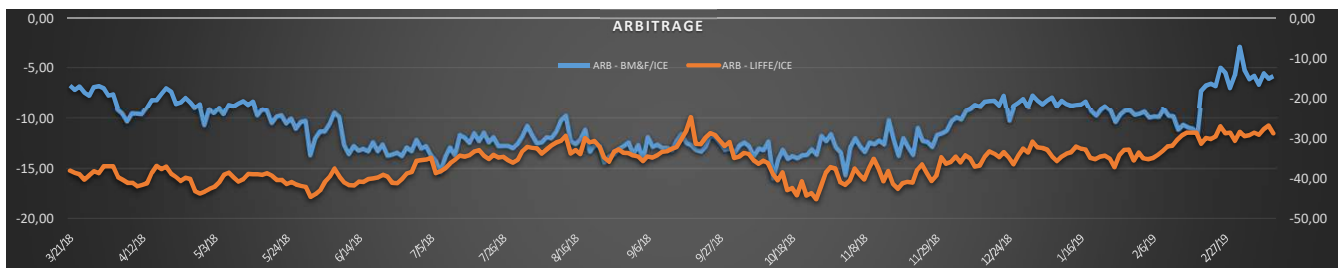
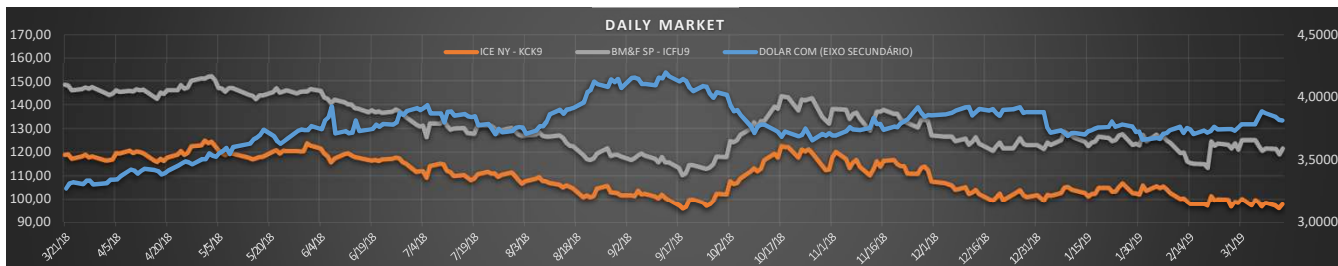
The May to May contracts arbitrage between the London and New York markets narrowed yesterday, to register this at 26.83 usc/Lb., while this equates to 27.95% price discount for the London Robusta coffee market.

The Certified washed Arabica coffee stocks held against the New York exchange were seen to decrease by 150 bags yesterday; to register these stocks at 2,491,533 bags. There was meanwhile, a larger in number 3,300 bags decrease to the number of bags pending grading for this exchange; to register these pending grading stocks at 33,485 bags.

The Certified Robusta coffee stocks held against the London market were seen to increase by 2,500 bags or 0.13% over the week of trade leading up to Monday 11th. March, to see these stocks registered at 1,976,333 bags, on the day.

The commodity markets were mixed in trade yesterday, but with the overall macro commodity index showing a degree of buoyancy for the day. The Reuters Equal Weight Continuous Commodity Index that is made up from 17 markets is 0.96% higher; to see this index registered at 402.31. The day starts with the U.S. Dollar near to steady and trading at 1.310 to Sterling, at 1.129 to the Euro and with the US Dollar buying 3.813 Brazilian Real.

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



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