

Market closed on **March 28, 2019**

ICE: CONTRACT	SETTLE
KCK9	94,00
KCN9	96,60
KCU9	99,35
KCZ9	103,25
KCH0	107,10

BM&F: CONTRACT	SETTLE
ICFU19	116,50
ICFZ19	119,95

DOL: CONTRACT	SETTLE
DOL COM - DOLAR COMMERCIAL	3,9160

MARKET	PRICE IDEAS FROM BUYERS
PADRÃO 0 - CEREJA	R\$ 415,00
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\$ 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	3
NY 2/3 15/16 FC CERRADO	0
NY 2/3 14/16 FC CERRADO	-3
NY 2/3 17/18 FC SOUTH OF MINAS	-1
NY 2/3 14/16 FC SOUTH OF MINAS	1
NY 2/3 17/18 GOOD CUP	-1
NY 3/4 14/16 GOOD CUP	-7
NY 2/3 17/18 GOOD CUP 2 RIOY CUPS	-4
NY 3/4 14/16 GOOD CUP 2 RIOY CUPS	-10
NY 5/6 13UP 300 DEF COB GRINDERS	-12
NY 5/6 12UP 350 DEF COB GRINDERS	-15
NY 3 17/18 RM (US\$ / 50 KGS)	97
NY 4 15/16 RM (US\$ / 50 KGS)	94
NY 4 14/16 RM (US\$ / 50 KGS)	90

Obs: Fob ideas (Simple exercise).

SPREAD: ICE (CTS/LB)	
-2,60	May/July
-2,75	July/September
-3,90	September/December
-3,85	December/March
-2,45	March/May

ARBITRAGE: ICE/BM&F (CTS/LB)	
-11,28	September/September
-12,57	December/December

Coffee Market Report

The Uganda Coffee Development authority have reported that the countries coffee exports for the month of February were 64,816 bags or 16.68% lower than the same month last year, at a total of 323,828 bags. This has contributed to the country's cumulative coffee exports for the first five months of the present October 2018 to September 2019 coffee year to be 207,480 bags or 10.37% lower than the same period in the previous coffee year, at a total of 1,794,047 bags.

More notable though and reflecting the soft global coffee prices is the fact that the value of the Ugandan coffee exports for the first five months of the present October 2018 to September 2019 coffee year is US\$ 39,470,197.00 or 17.86% lower than the value of coffee exports for the same period in the previous coffee year. A factor that remains a concern for all coffee producers, albeit that some like Brazil, do have some relief coming from the softer nature of their domestic currency.

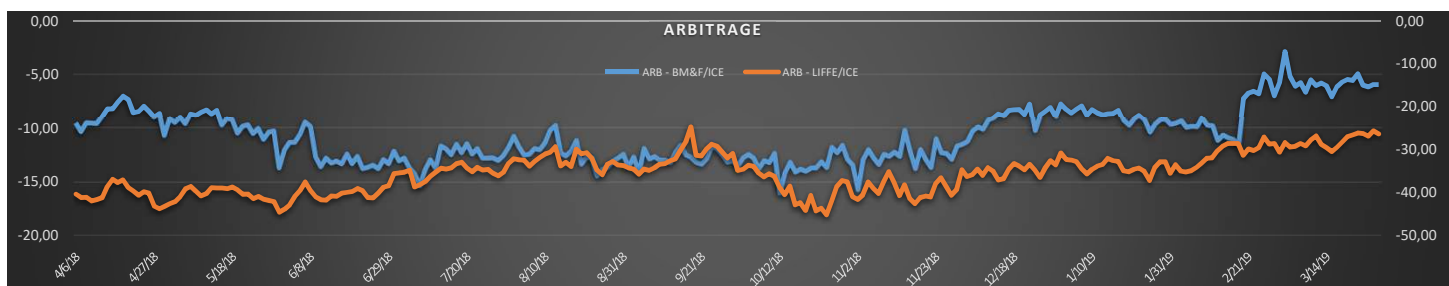
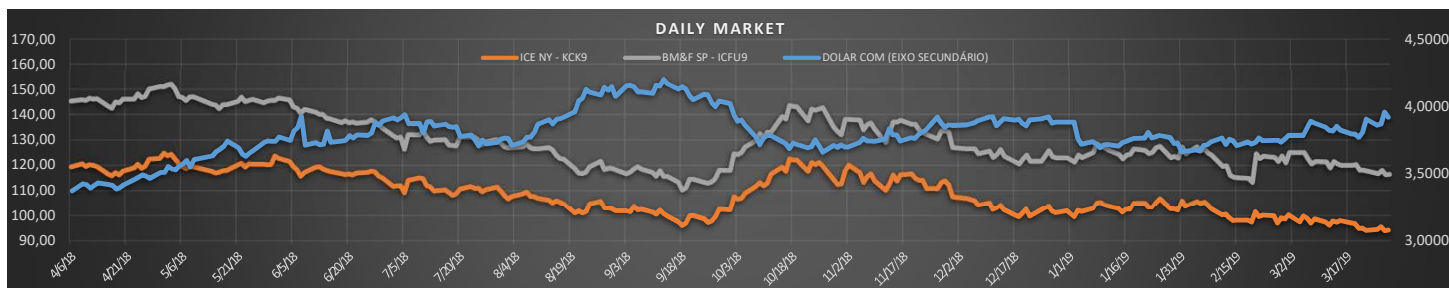
It was reported on Reuters that the latest report emanating from the respected Rabobank sees the bank having increased their forecast for a deficit global coffee supply for the next October 2019 to September 2020 coffee year by 91.67%, to now foresee a deficit coffee supply for the coming coffee year of 2.3 million bags. This report indicates that there shall be a 1.8 million bags deficit arabica coffee supply, along with a 0.5 million bags deficit robusta coffee supply.

But with the report indicating a surplus global coffee supply for the present October 2018 to September 2019 coffee year and a perception for fair carryover stocks into the next coffee year, the report is unlikely to impact upon the prevailing bearish sentiment of the speculative and fund sectors of the coffee markets.

There was meanwhile a general consensus on the part of all the producers attending the World Coffee Producers Forum in Nairobi this week and organised by the International Coffee Organisation, that the prevailing low prices are resulting in loss making prices for many coffee farmers globally. Noting that not only is becoming a humanitarian crisis, but that with farmers struggling to finance the maintenance of their farms and to finance good harvesting practices, that this shall ultimately impact upon both yields and quality.

The World Coffee Producers Forum will plan to hold a follow-on meeting from the 10th. to the 11th. July 2019, at the Royal Palm Plaza Resort, in São Paulo, Brazil. The forum has invited the entire coffee production chain to participate in this forthcoming meeting, in a bid to act jointly to consider what actions can be taken to solve the present problem, which threatens the future supply of coffee. But how to counter the negative impact that the short selling speculative and fund sectors have upon coffee prices, is really difficult to imagine.

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



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ASSUNTOS

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