

Market closed on **April 3, 2019**

ICE: CONTRACT	SETTLE
KCK9	95,35
KCN9	97,85
KCU9	100,45
KCZ9	104,45
KCH0	108,10

BM&F: CONTRACT	SETTLE
ICFU19	116,70
ICFZ19	121,00

DOL: CONTRACT	SETTLE
DOL COM - DOLAR COMMERCIAL	3,8790

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\$ 350,00
PADRÃO 6B - CONSUMO 600 DEF DURO RIADO RIO	R\$ 330,00

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	-5
NY 2/3 17/18 GOOD CUP	-2
NY 3/4 14/16 GOOD CUP	-8
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	-14
NY 5/6 12UP 350 DEF COB GRINDERS	-17
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)	91

Obs: Fob ideas (Simple exercise).

SPREAD: ICE (CTS/LB)	
-2,50	May/July
-2,60	July/September
-4,00	September/December
-3,65	December/March
-2,50	March/May

ARBITRAGE: ICE/BM&F (CTS/LB)	
-12,23	September/September
-12,98	December/December

### Coffee Market Report

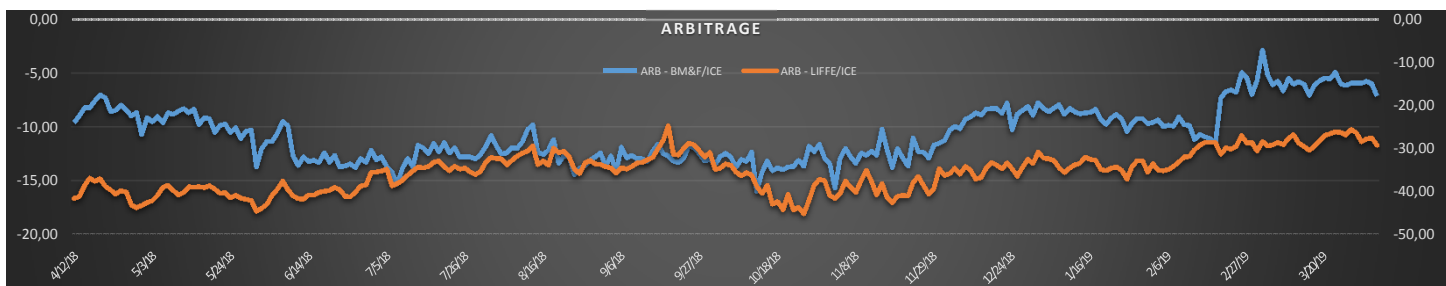
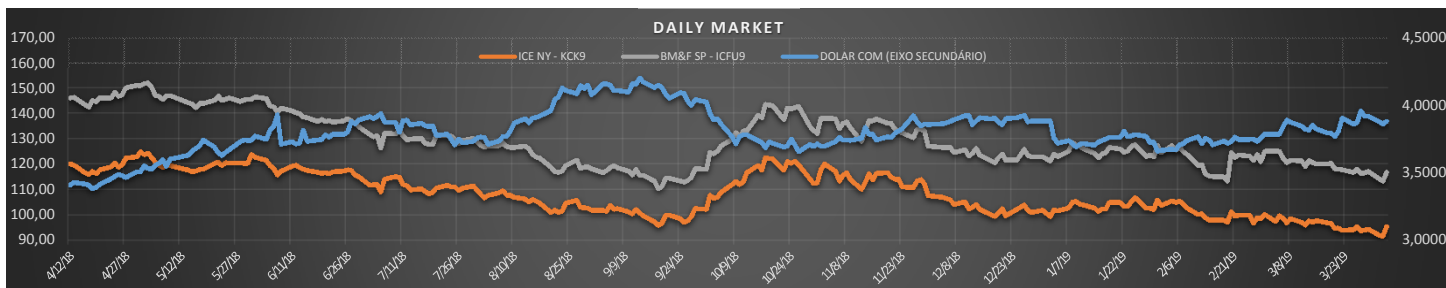
The National Coffee Institute in Honduras IHCAFE have reported that the countries coffee exports for the month of March were 2.2% higher than the same month last year, to total 875,281 bags. While they report that the countries cumulative exports for the first six months of the present October 2018 to September 2019 coffee year are 14% lower than the same period in the previous coffee year, at a total of 2.88 million bags.

The National Coffee Institute of Honduras despite the more modest performance for the first six months of the present coffee year are seemingly still confident that the countries coffee exports shall exceed the previous coffee years export volumes, which they say were 7.21 million bags. Thus, one might appropriate the more modest export volumes to some degree of price resistance to the soft reference prices of the New York market, which is slowing sales.

There are though reports of higher percentages of lower quality coffees being offered out of the Central American producers, as a result of cash strapped farmers having not been able to finance multiple picks of ripe cherry and resorting to strip harvesting, which brings with it under and over ripe cherries and has a negative effect upon the cup quality of the processed beans. Such coffees at a time of overall inexpensive coffees on offer would struggle to find a willing consumer market buyer and this too, might be a factor that contributes to lacklustre export selling volumes. The July to July contracts arbitrage between the London and New York markets narrowed yesterday, to register this at 29.38 usc/Lb., while this equates to 31.19% 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 550 bags yesterday; to register these stocks at 2,493,453 bags. There was meanwhile, a smaller in number 286 bags increase to the number of bags pending grading for this exchange; to register these pending grading stocks at 5,861 bags. The Certified Robusta coffee stocks held against the London exchange were seen to decrease by 10,833 bags or 0.55% over the week of trade leading up to Monday 1st. April, to see these stocks registered at 1,943,667 bags, on the day.

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



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### ASSUNTOS

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RECEPÇÃO  
DIRETOR/QUALIDADE/COMERCIAL  
CERTIFICAÇÕES  
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