

Market closed on **April 17, 2019**

ICE: CONTRACT	SETTLE
KCN9	89,65
KCU9	92,25
KCZ9	96,15
KCH0	99,95
KCK0	102,40

BM&F: CONTRACT	SETTLE
ICFU19	109,40
ICFZ19	111,70

DOL: CONTRACT	SETTLE
DOL COM - DOLAR COMMERCIAL	3,9350

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\$ 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	July/September
NET SELLER NY 2/3 17/18 FC CERRADO	5
NY 2/3 15/16 FC CERRADO	2
NY 2/3 14/16 FC CERRADO	-1
NY 2/3 17/18 FC SOUTH OF MINAS	3
NY 2/3 14/16 FC SOUTH OF MINAS	-3
NY 2/3 17/18 GOOD CUP	0
NY 3/4 14/16 GOOD CUP	-6
NY 2/3 17/18 GOOD CUP 2 RIOY CUPS	-2
NY 3/4 14/16 GOOD CUP 2 RIOY CUPS	-8
NY 5/6 13UP 300 DEF COB GRINDERS	-9
NY 5/6 12UP 350 DEF COB GRINDERS	-12
NY 3 17/18 RM (US\$ / 50 KGS)	93
NY 4 15/16 RM (US\$ / 50 KGS)	90
NY 4 14/16 RM (US\$ / 50 KGS)	87

Obs: Fob ideas (Simple exercise).

SPREAD: ICE (CTS/LB)	
-2,60	July/September
-3,90	September/December
-3,80	December/March
-2,45	March/May
-2,35	May/July

ARBITRAGE: ICE/BM&F (CTS/LB)	
-9,55	September/September
-11,71	December/December

### Coffee Market Report

The reports of fair rains over most of the main Brazil coffee districts in the recent weeks and the pending smaller but still nevertheless overall large new Brazil crop continues to weigh upon coffee market sentiment, to see the New York market hovering around thirteen-year lows. While despite some degree of assistance from a weak Brazil Real, there is some degree of internal market price resistance that is pressuring exporters and resulting in relatively firm asking export price differentials for new business.

The new conilon robusta coffee harvest in Brazil is starting and with volumes expected to start to build up by early next month, with the new arabica coffee harvest due to start coming into play by June this year. The new arabica coffee harvest that is expected to suffer from a biennially bearing lower crop, most likely to be supplemented by good volumes of carryover stocks from last year's bumper harvest.

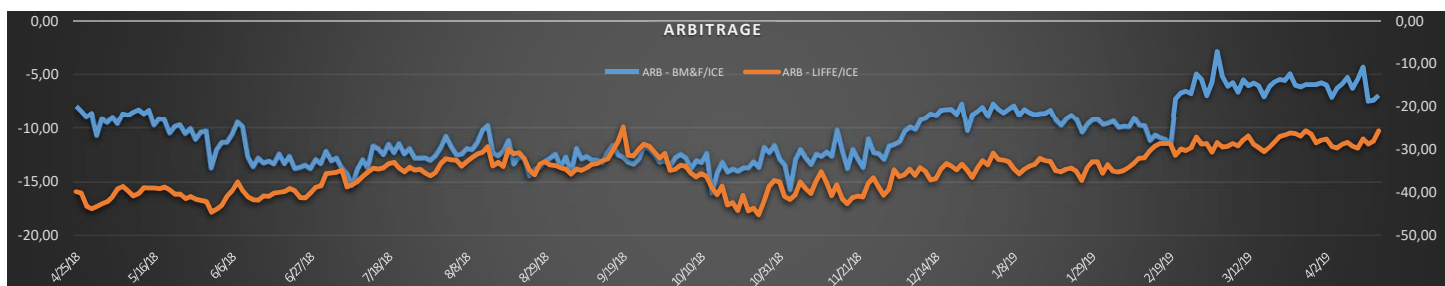
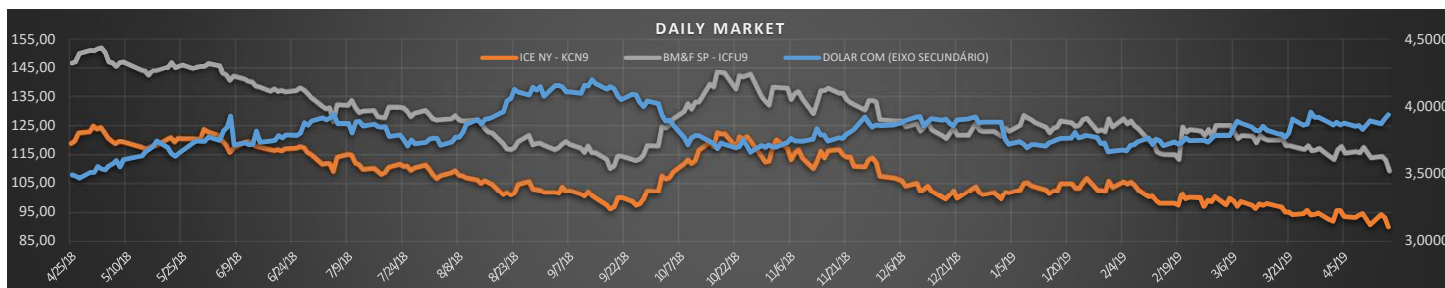
The annual coffee festival that is organised by the Cameroon National Coffee and Cocoa Interprofessional Council is presently taking place, but within an environment of concern over the dwindling national coffee production. The Council voicing its concern that the country's annual coffee production might well decline to a minimal 417,000 bags, which is only 21% of the targeted production levels that were voiced a decade ago. But it is difficult for the Council to encourage farmers to invest into coffee production, whilst farm gate income is suffering from the negative influences of the reference prices of the international coffee terminal markets.

The July to July contracts arbitrage between the London and New York markets narrowed yesterday, to register this at 28.04 usc/Lb., while this equates to 30.17% 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 13,477 bags yesterday; to register these stocks at 2,479,976 bags. There was meanwhile, a smaller in number 2,878 bags increase to the number of bags pending grading for this exchange; to register these pending grading stocks at 7,897 bags.

The Certified Robusta coffee stocks held against the London exchange were seen to decrease by 1,833 bags or 0.09% over the week of trade leading up to Monday 15th. April, to register these stocks at 1,937,167 bags, on the day.

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



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