

Market closed on **May 9, 2019**

ICE: CONTRACT	SETTLE
KCN9	90,85
KCU9	93,10
KCZ9	96,55
KCH0	100,10
KCK0	102,35

BM&F: CONTRACT	SETTLE
ICFU19	109,40
ICFZ19	113,15

DOL: CONTRACT	SETTLE
DOL COM - DOLAR COMMERCIAL	3,9540

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	4
NY 2/3 15/16 FC CERRADO	1
NY 2/3 14/16 FC CERRADO	-2
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	-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	-11
NY 5/6 12UP 350 DEF COB GRINDERS	-14
NY 3 17/18 RM (US\$ / 50 KGS)	94
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)	
-2,25	July/September
-3,45	September/December
-3,55	December/March
-2,25	March/May
-2,15	May/July

ARBITRAGE: ICE/BM&F (CTS/LB)	
-10,40	September/September
-11,01	December/December

### Coffee Market Report

The Customs Authorities in Vietnam have reported that the country's coffee exports for the month of April were 16.7% lower than the previous month, at a total of 2,388,267 bags. This volume which was marginally higher than the earlier state forecast has contributed to the country's coffee exports for the first four months of this year to be 13.1% lower than the same period last year, at a total of 10,532,433 bags.

The report does also highlight the fact that while volume of coffee exports for the first four months of this year was 13.1% lower, that the value of this exports was a more significant 22% lower than the same period last year, at a total of 1.1 billion U.S. dollars. This factor is also manifesting itself in rising internal market price resistance, which is inflating asking price differentials for new business and likewise, retarding export volumes of mostly robusta coffees out of Vietnam.

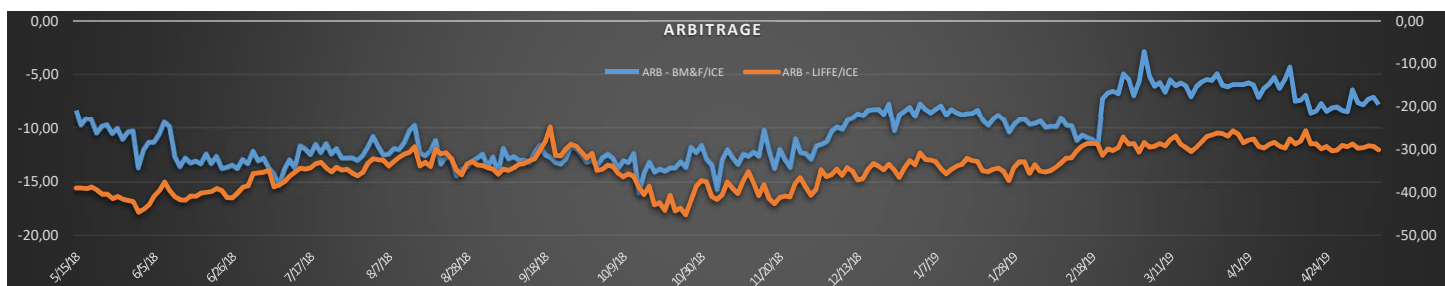
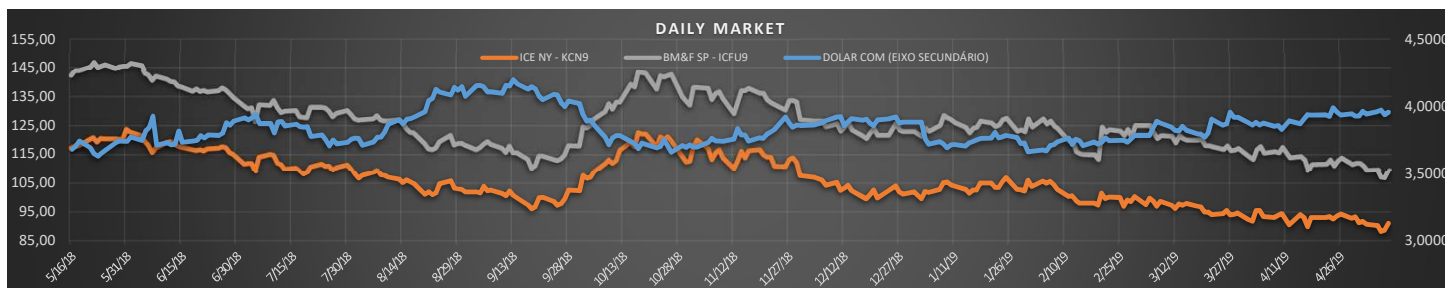
The Colombian coffee Federation have reported that as a result of the low internal market prices for coffee that have been dictated by the soft reference prices of the New York market, that as much as 40,000 hectares of coffee fields have been replaced over the past eighteen months, by alternative and more profitable crops. This extrapolates to approximately 4.35% of Colombia's coffee lands no longer in production, with farmers moving over to crops such as avocado pears and citrus.

One might speculate that the negative effects of soft global coffee prices shall not only impact upon coffee production in Colombia, but shall become a factor within many other coffee producing countries. Especially so for producers of fine washed arabica coffees, where the multiple picking harvest season contributes to relatively high costs of production. A factor of some concern for the consumer markets, in terms of the steady increase in global coffee consumption, which might not be matched by the same increase in global production.

The July to July contracts arbitrage between the London and New York markets broadened yesterday, to register this at 30.04 usc/Lb., while this equates to 33.92% 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 2,438,842 bags. There was meanwhile a larger in number 4,700 bags increase to the number of bags pending grading for this exchange; to register these pending grading stocks at 8,690 bags.

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



### COLABORADORES

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PATRICIA TOMAZ DE ASSIS  
SANDRA GOMES  
WALLAFE VITOR TAVARES

### ASSUNTOS

ADMINISTRATIVO  
TRAFFIC/QUALIDADE  
RECEPÇÃO  
DIRETOR/QUALIDADE/COMERCIAL  
CERTIFICAÇÕES  
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