

Market closed on **May 21, 2019**

ICE: CONTRACT	SETTLE
KCN9	92,90
KCU9	95,15
KCZ9	98,65
KCH0	102,10
KCK0	104,40

BM&F: CONTRACT	SETTLE
ICFU19	112,20
ICFZ19	116,00

DOL: CONTRACT	SETTLE
DOL COM - DOLAR COMMERCIAL	4,0490

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	-1
NY 2/3 15/16 FC CERRADO	-4
NY 2/3 14/16 FC CERRADO	-7
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	-15
NY 5/6 12UP 350 DEF COB GRINDERS	-18
NY 3 17/18 RM (US\$ / 50 KGS)	91
NY 4 15/16 RM (US\$ / 50 KGS)	88
NY 4 14/16 RM (US\$ / 50 KGS)	85

Obs: Fob ideas (Simple exercise).

SPREAD: ICE (CTS/LB)	
-2,25	July/September
-3,50	September/December
-3,45	December/March
-2,30	March/May
-2,05	May/July

ARBITRAGE: ICE/BM&F (CTS/LB)	
-10,33	September/September
-10,96	December/December

### Coffee Market report

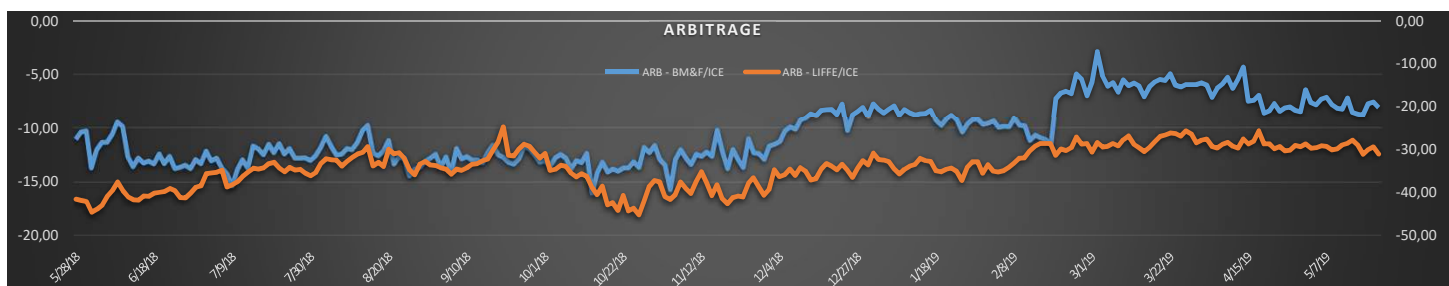
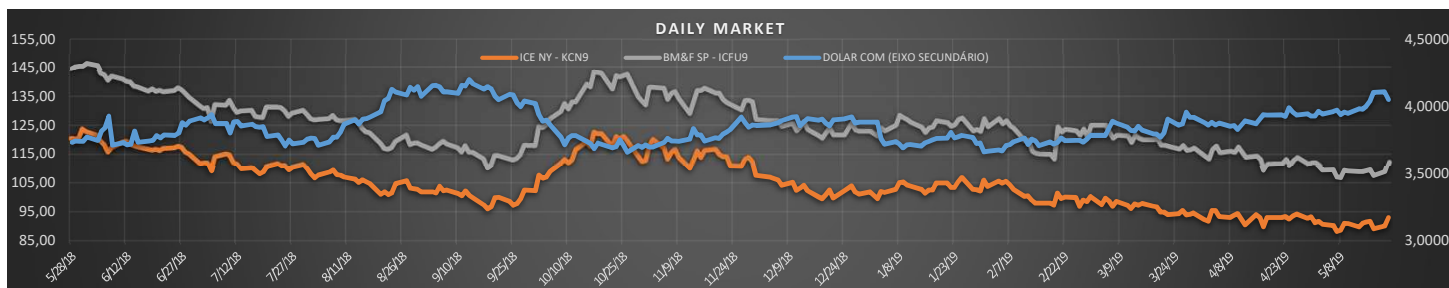
The latest Commitment of Traders report from the New York arabica coffee market has seen the shorter term in nature Managed Money fund sector of this market decrease their net short sold position within the market by 5.2% over the week of trade leading up to Tuesday 14th. May, to register a new net short sold position of 76,571 Lots. Meanwhile the longer term in nature Index Fund sector of this market increased their net long position within the market by 1.19%, to register a net long position of 38,551 Lots on the day. Over the same week, the Non-Commercial Speculative sector of this market decreased their net short sold position within this market by 6.25%, to register a new net short sold position of 73,321 Lots. This net short-sold position which is the equivalent of 20,786 bags has most likely been marginally increased again, following the period of mixed but overall more negative trade that has since followed and likewise, that of the Managed Money Fund sector of the market.

The respected United States Department of Agriculture Foreign Agriculture Service USDA have come out with this of coffee producer reports, which include Colombia, Guatemala, Costa Rica and Indonesia. These reports though do not refer to the negative aspects of the prevailing soft reference prices of the coffee terminal markets and their negative financial impact upon coffee farmers, whom many have forecast that it shall result in lower farm inputs and subsequently, farm yields. Thus, in terms of the reports not indicating any threat to forthcoming global coffee supply, they tend to support the prevailing bearish sentiment within the coffee markets.

The USDA have in this respect, forecast that the coffee production for Colombia for the forthcoming October 2019 to September 2020 coffee year shall be unchanged from the previous coffee year, at a total of 14,300,000 bags.

The have forecast that the coffee production for the coming coffee year for Guatemala, shall be 0.15% higher than the previous coffee year, at a total of 3,393,000 bags. Likewise, the USDA have forecast that Costa Rica shall see coffee production for the coming coffee year to be 5.16% higher than the previous coffee year, at a total of 1,365,000 bags.

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



### COLABORADORES

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LEONARDO SOARES  
MARCUS TULIO SARTO  
PATRICIA TOMAZ DE ASSIS  
SANDRA GOMES  
WALLAFE VITOR TAVARES

### ASSUNTOS

ADMINISTRATIVO  
TRAFFIC/QUALIDADE  
RECEPÇÃO  
DIRETOR/QUALIDADE/COMERCIAL  
CERTIFICAÇÕES  
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