

Market closed on **June 4, 2019**

ICE: CONTRACT	SETTLE
KCN9	105,65
KCU9	108,20
KCZ9	111,75
KCH0	115,20
KCK0	117,10

BM&F: CONTRACT	SETTLE
ICFU19	128,60
ICFZ19	132,20

DOL: CONTRACT	SETTLE
DOL COM - DOLAR COMMERCIAL	3,8580

MARKET	PRICE IDEAS FROM BUYERS	
PADRÃO 0 - CEREJA		R\$ 430,00
PADRÃO 1A - FC CERRADO		R\$ 420,00
PADRÃO 1B - FC SOUTH OF MINAS		R\$ 410,00
PADRÃO 2 - GOOD CUP DURO		R\$ 400,00
PADRÃO 3 - GOOD CUP 2 RIADAS		R\$ 390,00
PADRÃO 4 - DURO RIADO RIO (7/2/1)		R\$ 380,00
PADRÃO 5 - RIO		R\$ 370,00
PADRÃO 6A - CONSUMO 600 DEF DURO		R\$ 340,00
PADRÃO 6B - CONSUMO 600 DEF DURO RIADO RIO		R\$ 320,00

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	-4
NY 2/3 14/16 FC SOUTH OF MINAS	-10
NY 2/3 17/18 GOOD CUP	-6
NY 3/4 14/16 GOOD CUP	-12
NY 2/3 17/18 GOOD CUP 2 RIOY CUPS	-9
NY 3/4 14/16 GOOD CUP 2 RIOY CUPS	-15
NY 5/6 12UP 300 DEF COB GRINDERS	-26
NY 5/6 12UP 350 DEF COB GRINDERS	-29
NY 3 17/18 RM (US\$ / 50 KGS)	103
NY 4 15/16 RM (US\$ / 50 KGS)	100
NY 4 14/16 RM (US\$ / 50 KGS)	97

Obs: Fob ideas (Simple exercise).

SPREAD: ICE (CTS/LB)	
-2,55	July/September
-3,55	September/December
-3,45	December/March
-1,90	March/May
-1,65	May/July

ARBITRAGE: ICE/BM&F (CTS/LB)	
-10,98	September/September
-11,81	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 13.72% over the week of trade leading up to Tuesday 28th. May, to register a new net short sold position of 64,418 Lots. Meanwhile the longer term in nature Index Fund sector of this market increased their net long position within the market by 3.04%, to register a net long position of 39,606 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 11.36%; to register a new net short sold position of 62,441 Lots. This net short-sold position which is the equivalent of 17,701,747 bags has most likely been decreased further, following the period of mixed but overall more positive trade that has since followed and likewise, that of the Managed Money Fund sector of the market.

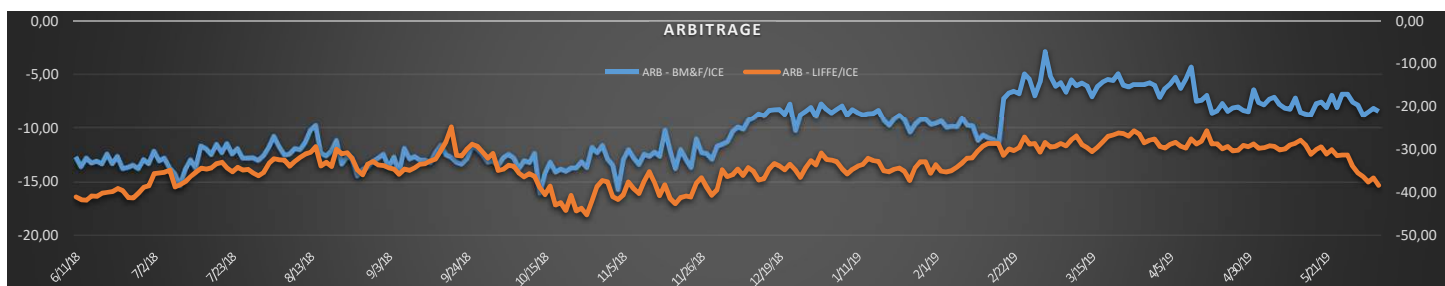
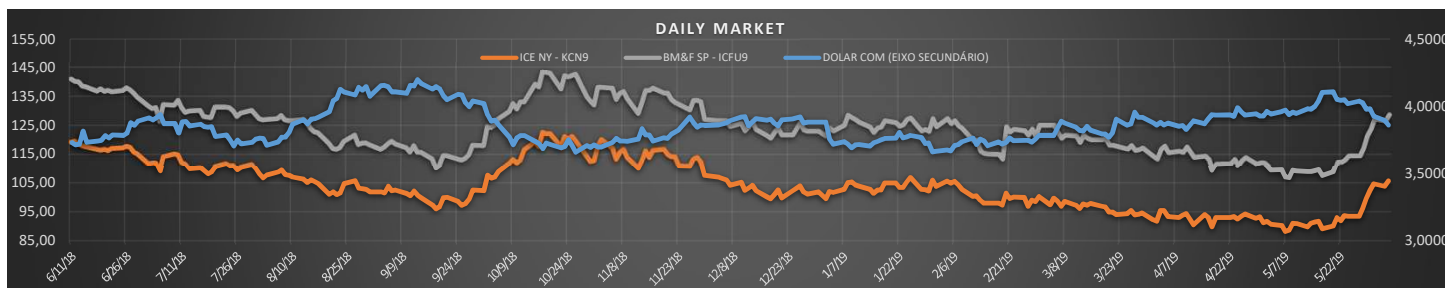
The Brazil Government export data for the month of May has reported that the countries coffee exports for the month were 1,743,553 bags or 123.33% higher than the same month last year, at a total of 3,157,270 bags. This impressive performance was also 472,890 bags or 17.62% higher than the previous month of April, to indicate the surge of Brazil coffees that has been impacting upon the still relatively well stocked consumer markets.

The National Coffee Institute in Costa Rica have reported that the countries coffee exports for the month of May were 19,459 bags or 10.55% lower than the same month last year, at a total of 164,917 bags. This they say has contributed to the country's cumulative coffee exports for the first eight months of the present October 2018 to September 2019 coffee year to be 11.5% lower than the same period in the previous coffee year, at a total of 722,096 bags.

This dip in coffee exports for the present coffee year from Costa Rica might not be seen to be a reflection on the size of the last crop, but is more likely to be related to the internal market price resistance to the soft prices that have been dictated by the related New York market, which has been retarding sales and exports. A factor that is mirrored by their neighbours in the producer bloc of Mexico and Central America, as farmers struggle to make profit from their new crop coffee stocks and is noticeable in terms of the lack of washed arabica coffee stocks that are presently available, to be tendered to the certified coffee stocks of the New York market.

The September to September contracts arbitrage between the London and New York markets narrowed yesterday, to register this at 38.26 usc/Lb., while this equates to 35.99% 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 525 bags yesterday; to register these stocks at 2,392,620 bags. There was meanwhile a smaller in number 320 bags increase to the number of bags pending grading for this exchange; to register these pending grading stocks at 1,913 bags.

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



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