

Market closed on **September 6, 2019**

ICE: CONTRACT	SETTLE
KCZ9	97,05
KCH0	100,45
KCK0	102,75
KCN0	104,80
KCU0	106,80

BM&F: CONTRACT	SETTLE
ICFZ19	116,25
ICFH20	120,50

DOL: CONTRACT	SETTLE
DOL COM - DOLAR COMMERCIAL	4,0810

MARKET	PRICE IDEAS FROM BUYERS	
	PADRÃO 0 - CEREJA	R\$ 470,00
	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\$ 370,00
	PADRÃO 4 - DURO RIADO RIO (7/2/1)	R\$ 355,00
	PADRÃO 5 - RIO	R\$ 315,00
	PADRÃO 6A - CONSUMO 600 DEF DURO	R\$ 360,00
	PADRÃO 6B - CONSUMO 600 DEF DURO RIADO RIO	R\$ 340,00

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	December/March
NET SELLER NY 2/3 17/18 FC CERRADO	1
NY 2/3 15/16 FC CERRADO	-2
NY 2/3 14/16 FC CERRADO	-5
NY 2/3 17/18 FC SOUTH OF MINAS	-1
NY 2/3 14/16 FC SOUTH OF MINAS	-7
NY 2/3 17/18 GOOD CUP	-3
NY 3/4 14/16 GOOD CUP	-9
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 13UP 300 DEF COB GRINDERS	-17
NY 5/6 12UP 350 DEF COB GRINDERS	-20
NY 3 17/18 RM (US\$ / 50 KGS)	86
NY 4 15/16 RM (US\$ / 50 KGS)	83
NY 4 14/16 RM (US\$ / 50 KGS)	79

Obs: Fob ideas (Simple exercise).

SPREAD: ICE (CTS/LB)	
-3,40	December/March
-2,30	March/May
-2,05	May/July
-2,00	July/September
-2,90	September/December

ARBITRAGE: ICE/BM&F (CTS/LB)	
-9,17	December/December
-9,36	March/March

Coffee Market Report

There were some light rains reported for some of the eastern arabica coffee districts in south east Brazil during the week, but nothing substantial. With more significant rains being forecast for the second half of the month, to start off the spring and summer rain season for the Brazil coffee districts.

The European coffee federation have reported that coffee stocks held within reporting port warehouses in Western Europe increased by 400,183 bags or 3.33% during the month of July, to register these stocks at 12,426,683 bags. These stocks which service both the west and east European markets do not include all of the port warehouses in Western Europe nor do they include many other private warehouses, in transit container stocks and on-site roaster inventory stocks.

If one calculates total European coffee consumption demand at approximately 1,1 million bags per week, one could speculate that unreported stocks could be as much as 2,5 million bags. This would extrapolate to total European coffee stocks to have been approximately 14,9 million bags as at the end of July and the equivalent of a very safe in excess of 13 weeks of coffee demand. A factor that contributes towards market perception of prevailing high coffee stock levels and underpins bearish sentiment, on the part of many within the speculative sector of the market.

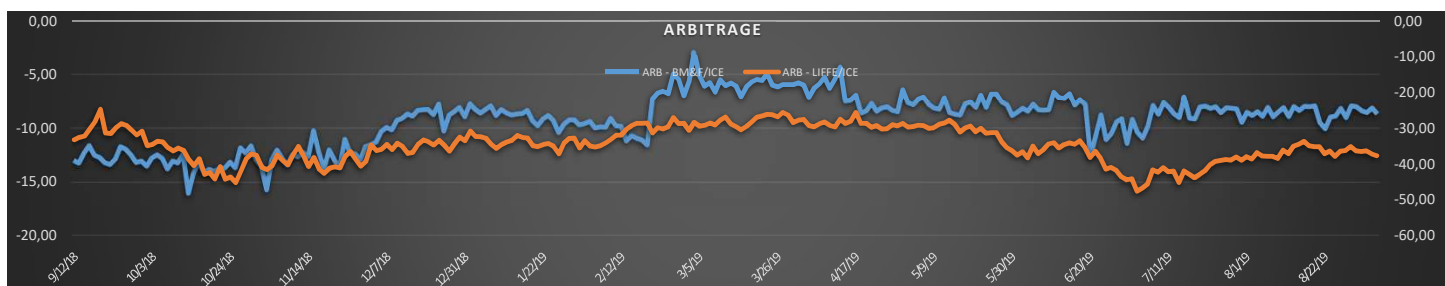
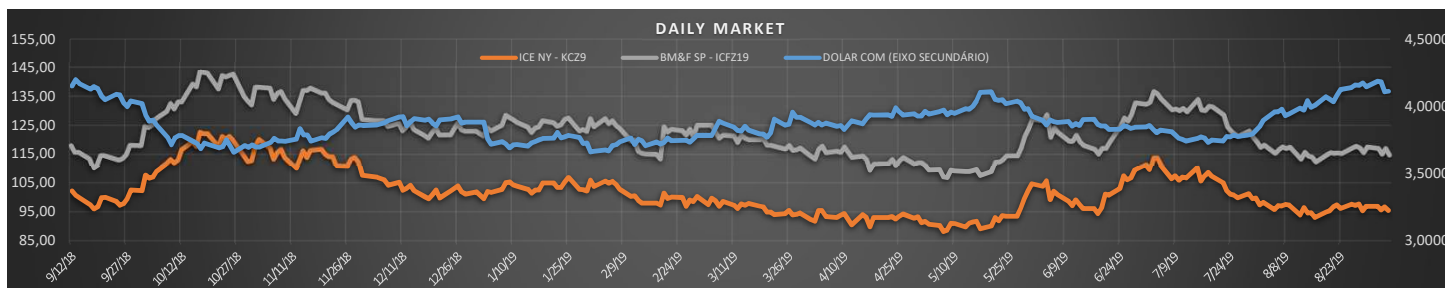
This evidence of substantial coffee stocks supports the prevailing bearish sentiment of the speculative sector of the coffee markets, which keeps the markets within the present soft trading range. With focus now upon the quality of the pending spring and summer rain season in Brazil. With many already speculating that so long as these rains are fair to good, that the country is due for a biennially bearing large coffee crop for the coming year and a factor that is further fuelling the bearish sentiment.

Meanwhile with farmers and internal traders in Vietnam holding minimal coffee stocks of mainly robusta coffees from the past harvest, there remains strong internal market price resistance. This is contributing to the hardening of asking export price differentials, which is slowing new short-term business out of the country. The focus is now on when shall the summer rain season come to a close and allow for the new crop harvest to come into play, which should be in approximately six weeks' time. Should this be the case, one would speculate that asking export differentials for new crop robusta coffee business should start to soften for the last six to seven weeks of the year.

The November to December contracts arbitrage between the London and New York markets broadened yesterday; to register this at 37.70 usc/Lb. This equates to 39.52% price discount for the London Robusta coffee market.

The Certified washed Arabica coffee stocks held against the New York exchange were seen to increase by 5,573 bags yesterday; to register these stocks at 2,334,665 bags. There was meanwhile a larger in number 7,458 bags decrease to the number of bags pending grading for this exchange; to register these pending grading stocks at 9,775 bags.

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



COLABORADORES

CRISTIANE DAMASCENO
ERICKSEN SOUZA
GLAUCIENE PARANHOS DE SOUZA
JOSÉ ANTONIO DOS SANTOS MANGA
KELLY APARECIDA FERREIRA
LEONARDO SOARES
MARCO TULIO SARTO
PATRÍCIA TOMAZ DE ASSIS
SANDRA GOMES
WALLAFE VITOR TAVARES

ASSUNTOS

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TRAFFIC/QUALIDADE
RECEPÇÃO
DIRETOR/QUALIDADE/COMERCIAL
CERTIFICAÇÕES
DIRETOR/ADMINISTRATIVO/FINANCEIRO
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