



MANGA

COFFEE CORPORATION

Market closed on **September 18, 2019**

ICE: CONTRACT	SETTLE
KCZ9	100,35
KCH0	103,95
KCK0	106,25
KCN0	108,30
KCU0	110,15

SPREAD: ICE (CTS/LB)	
-3,60	December/March
-2,30	March/May
-2,05	May/July
-1,85	July/September
-2,85	September/December

BM&F: CONTRACT	SETTLE
ICFZ19	121,55
ICFH20	125,20

ARBITRAGE: ICE/BM&F (CTS/LB)	
-8,46	December/December
-9,30	March/March

DOL: CONTRACT	SETTLE
DOL COM - DOLAR COMMERCIAL	4,1050

Coffee Market Report

Brazil's government food supply and statistics agency CONAB have come forth with a revised lower forecast for the current 2019 Brazil coffee crop, to reduce their estimate by 1.9 million bags from a total 50.9 million bags projected in May, to 49 million bags in their review yesterday. According to their report, the reduced estimate is related to drier than normal weather which they forecast to have affected this year's arabica crop to potentially reach 34.47 million bags. There is meanwhile, an upward revision in their forecast for conilon robusta crop this year, which they project to be moderately increased by 590,000 Bags, at a total revised estimate of 14.52 million bags.

One might comment though, that this forecast is significantly lower than a host of other respected trade and industry forecasts and is traditionally conservative. Thus, one might think that most market players might adhere to these earlier forecasts that have foreseen the 2019 Brazil crop at between 55 million and 60 million bags. This while market players have turned attention to the prospective development of the 2020 Brazil crop and the approaching summer rain season that will assist to set the flowering and early development for this coffee crop that is, provided climatic conditions remain conducive, anticipated to be larger biennial bearing crop to come.

The Certified Robusta coffee stocks held against the London exchange have been reported as hardly changed and seen to increase by 1,500 bags over the weeks of trade leading up to Monday 16th September, to see these stocks registered at 2,573,500 bags, on the day.

The November to December contracts arbitrage between the London and New York markets narrowed yesterday, to register this at 40.79 usc/Lb. This equates to 40.65% 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 2,250 bags yesterday; to register these stocks at 2,310,673 bags. There was meanwhile a smaller in number 701 bags decrease to the number of bags pending grading for this exchange; to register these pending grading stocks at 26,319 bags.

The commodity markets had a lower day overall yesterday, with recent volatility across the leading in influence Oil markets and a softer overall performance yesterday, in response to the news of a restoration of oil supply from affected areas in Saudi Arabia. The US Dollar slipped back on the day against a basket of major currencies, ahead of US Federal Reserve Bank meetings today. It was a dramatically softer day for the Oil markets, the rest of the board in softer territory, with the exception of Cocoa and precious metal markets, Gold, Silver and Platinum markets in positive territory. The Reuters Equal Weight Continuous Commodity Index that is related to 17 markets is 1.33% lower; to see this index registered at 396.24. The day starts with the U.S. Dollar steady and trading at 1.248 to Sterling, at 1.106 to the Euro and with the US Dollar buying 4.077 Brazilian Real.

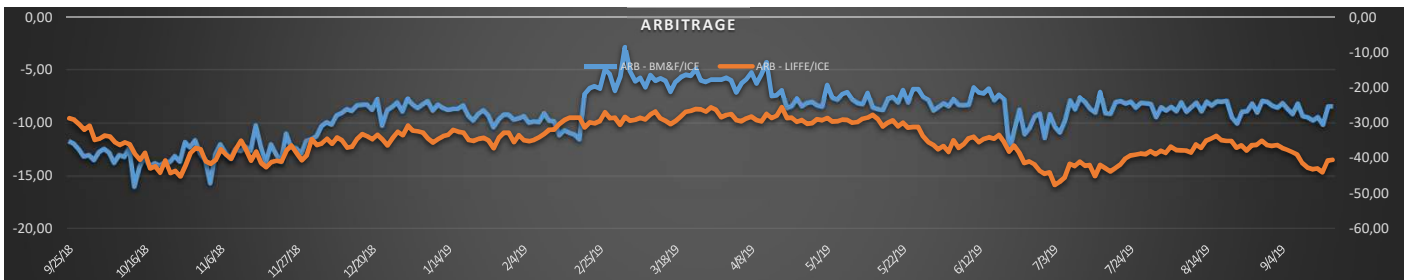
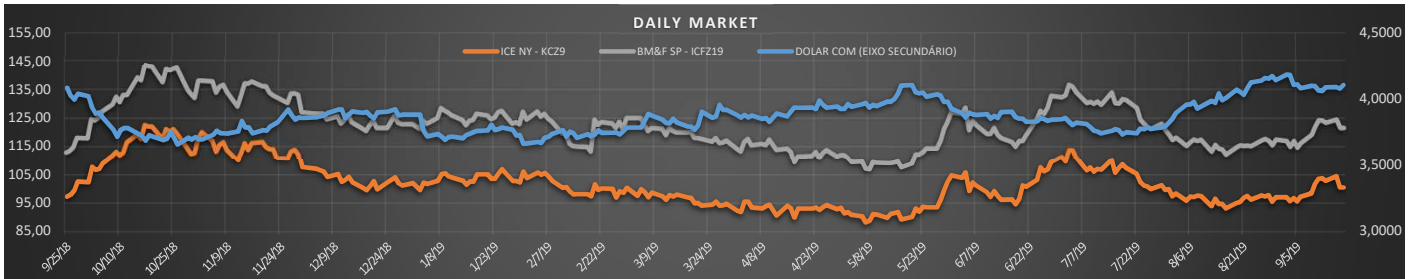
Source: <http://www.iandmsmith.com>

MARKET	PRICE IDEAS FROM BUYERS
PADRÃO 0 - CEREJA	R\$ 480,00
PADRÃO 1A - FC CERRADO	R\$ 430,00
PADRÃO 1B - FC SOUTH OF MINAS	R\$ 420,00
PADRÃO 2 - GOOD CUP DURO	R\$ 410,00
PADRÃO 3 - GOOD CUP 2 RIADAS	R\$ 390,00
PADRÃO 4 - DURO RIADO RIO (7/2/1)	R\$ 365,00
PADRÃO 5 - RIO	R\$ 320,00
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	0
NY 2/3 15/16 FC CERRADO	-3
NY 2/3 14/16 FC CERRADO	-6
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	-21
NY 5/6 12UP 350 DEF COB GRINDERS	-24
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)	80

Obs: Fob ideas (Simple exercise).



COLABORADORES

CRISTIANE DAMASCENO
EMANUEL PERIARD
ERICKSEN SOUZA
GLAUCIENE PARANHOS DE SOUZA
JOHN MOTA
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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QUALIDADE
TRAFFIC/QUALIDADE
RECEPÇÃO
CONTABIL
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CERTIFICAÇÕES
DIRETOR/ADMINISTRATIVO/FINANCEIRO
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ASSISTENTE ADM/FINANCEIRO
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