

Market closed on **September 25, 2019**

ICE: CONTRACT	SETTLE
KCZ9	100,95
KCH0	104,45
KCK0	106,70
KCN0	108,80
KCU0	110,70

SPREAD: ICE (CTS/LB)	
-3,50	December/March
-2,25	March/May
-2,10	May/July
-1,90	July/September
-2,90	September/December

BM&F: CONTRACT	SETTLE
ICFZ19	119,25
ICFH20	124,00

ARBITRAGE: ICE/BM&F (CTS/LB)	
-10,80	December/December
-10,71	March/March

DOL: CONTRACT	SETTLE
DOL COM - DOLAR COMMERCIAL	4,1550

### Coffee Market Report

The weather conditions within the two largest coffee producer countries are in focus at this time of year, as the onset of spring and summer rains will assist to set the flowering for the next 2020 Brazil crop to come. The weather forecasters are presenting models for dry and warm weather across the vast Brazil coffee belt for the next few weeks, which would be considered relatively normal for the time of year. In Vietnam meanwhile, the cessation of the rains will be soon be required to assist this largest robusta producer to begin their October 2019 to September 2020 coffee year for the coming harvest to take place with minimal disruption. The weather forecasters predict seasonal rainfall to continue over the next few days, seasonally normal conditions at this time of year.

Mexico, Colombia and Central America meanwhile, the largest washed arabica producer bloc are cumulatively countries that in combination, are shortly due to start their October 2019 to September 2020 coffee harvest. These harvests which traditionally start in the lower lying areas, will pick up pace toward peak harvest through November into January each year. The relatively low value offered against the futures markets is a continual concern meanwhile and ahead of the new harvests, one might anticipate that the high costs that are often incurred in these countries through the need to revisit the same fields throughout the season, could lead to reduced harvesting rounds out of necessity with a potentially detrimental effect on both quality and overall yield.

The prevailing coffee prices are a highlighted concern for the coffee industry at large and in London, the International Coffee Organisation has set the focus of the 125th Session of the International Coffee Council on the sustainability of the coffee sector. The coffee sector, members and industry meet throughout this week with forums scheduled to address the prospects of measurable solutions to the real and severe impact of the prevailing coffee markets.

The November to December contracts arbitrage between the London and New York markets widened yesterday; to register this at 39.41 usc/lb. This equates to 39.75% 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 3,606 bags yesterday, to register these stocks at 2,311,905 bags. There was an increase in the number of bags pending grade to this exchange, by 2,071 bags; to register these pending grading stocks at 17,127 bags.

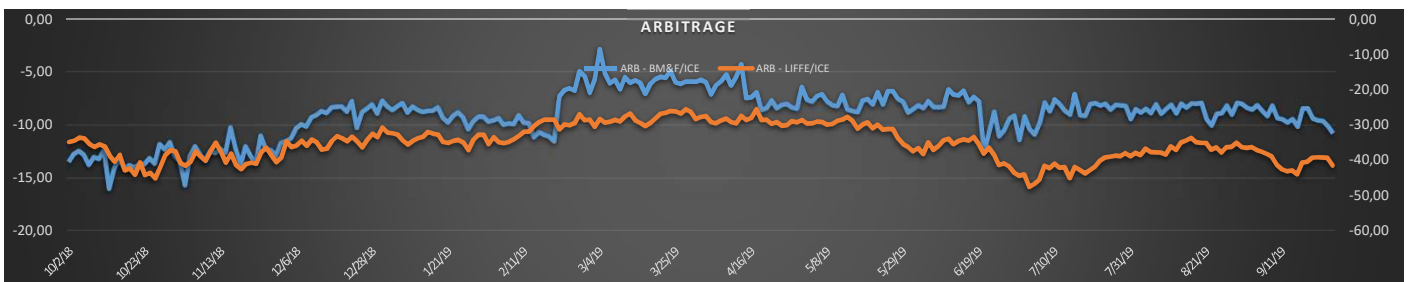
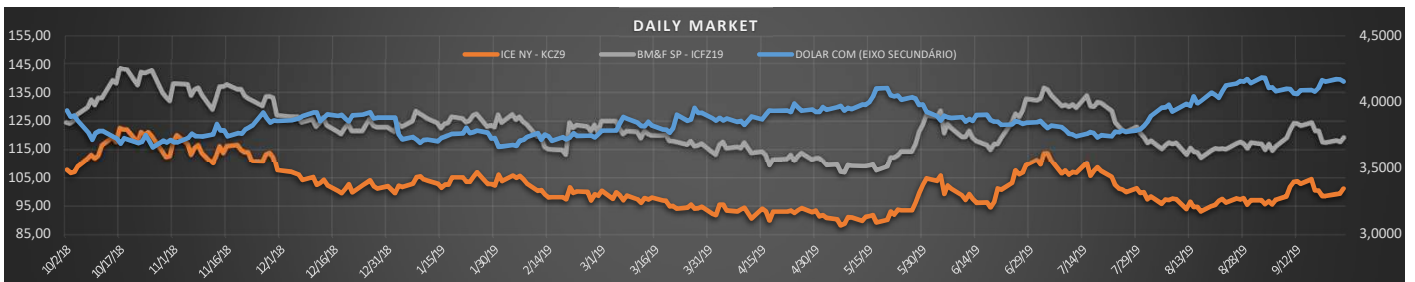
Source: <http://www.landmsmith.com>

MARKET	PRICE IDEAS FROM BUYERS
PADRÃO 0 - CEREJA	R\$ 490,00
PADRÃO 1A - FC CERRADO	R\$ 440,00
PADRÃO 1B - FC SOUTH OF MINAS	R\$ 430,00
PADRÃO 2 - GOOD CUP DURO	R\$ 415,00
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	-2
NY 2/3 14/16 FC SOUTH OF MINAS	-8
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	-10
NY 3/4 14/16 GOOD CUP 2 RIOY CUPS	-16
NY 5/6 13UP 300 DEF COB GRINDERS	-23
NY 5/6 12UP 350 DEF COB GRINDERS	-26
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).



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### ASSUNTOS

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TRAFFIC/QUALIDADE  
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DIRETOR/QUALIDADE/COMERCIAL  
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