

Market closed on **November 20, 2019**

ICE: CONTRACT	SETTLE
KCH0	110,95
KCK0	113,15
KCN0	115,10
KCU0	116,95
KCZ0	119,30

SPREAD: ICE (CTS/LB)	
-2,20	March/May
-1,95	May/July
-1,85	July/September
-2,35	September/December
-2,35	December/March

BM&F: CONTRACT	SETTLE
ICFH20	126,00
ICFK20	127,75

ARBITRAGE: ICE/BM&F (CTS/LB)	
-15,70	March/March
-16,57	May/May

DOL: CONTRACT	SETTLE
DOL COM - DOLAR COMMERCIAL	4,2037

Coffee Market Report

Coffee trading in Vietnam has picked up slightly with the new October 2019 to September 2020 coffee year, main coffee harvest expected from mid-November. In the last week the tropical storm Nakri triggered floods in some parts of the countries coffee growing regions but it has been reported that there had been only a minor impact on the coffee crop.

The December to January contracts arbitrage between the New York and London markets narrowed yesterday; to register this at 43.59 usc/Lb. This equates to 40.34% 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 1,765 bags yesterday; to register these stocks at 2,193,479 bags, with 87.2% of these certified stocks being held in Europe at a total of 1,912,723 bags and the remaining 12.8% being held in the USA at a total of 280,756 bags. There was a smaller in number decrease to the number of bags pending grade to this exchange, by 912 bags; to register these pending grading stocks at 15,462 bags.

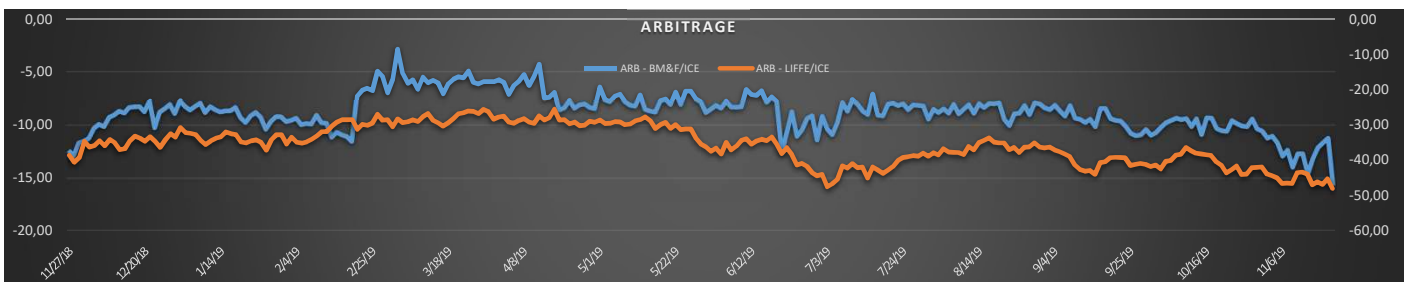
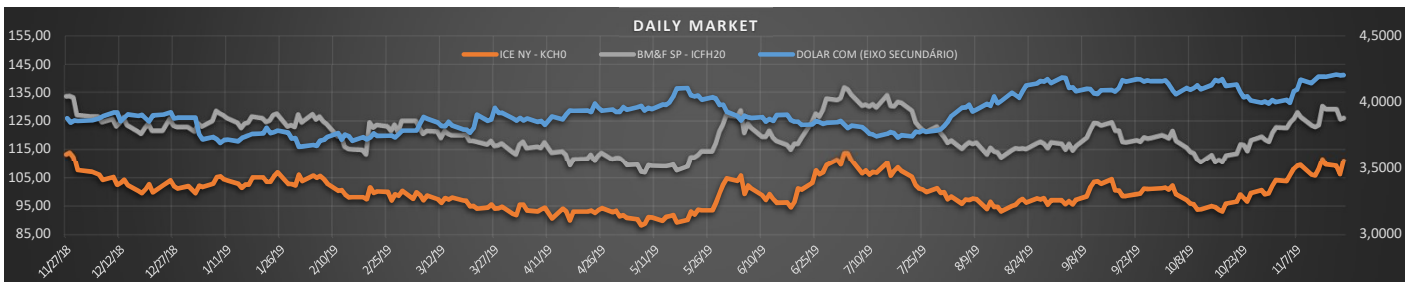
The commodity markets were mixed in trade yesterday, to see overall macro commodity index taking a firm sideways track for the day. Natural Gas, Cocoa, Coffee, Orange Juice, Corn, Soybean, Gold and Silver markets ended the day on a positive note, the Cotton market remained unchanged on the day, while the Oil, Sugar, Copper and Wheat markets ended the day on a softer note. The Reuters Equal Weight Continuous Commodity Index that is related to 17 markets is 0.1799 % higher; to see this index registered at 405.4389. The day starts with the U.S. Dollar steady, trading at 1.288 to Sterling, at 1.102 to the Euro and with the US Dollar buying 4.196 Brazilian Real. Source: <http://www.iandmsmith.com>

MARKET	PRICE IDEAS FROM BUYERS
PADRÃO 0 - CEREJA	R\$ 525,00
PADRÃO 1A - FC CERRADO	R\$ 490,00
PADRÃO 1B - FC SOUTH OF MINAS	R\$ 480,00
PADRÃO 2 - GOOD CUP DURO	R\$ 465,00
PADRÃO 3 - GOOD CUP 2 RIADAS	R\$ 420,00
PADRÃO 4 - DURO RIADO RIO (7/2/1)	R\$ 395,00
PADRÃO 5 - RIO	R\$ 330,00
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	March/May
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	-14
NY 3/4 14/16 GOOD CUP 2 RIOY CUPS	-20
NY 5/6 13UP 300 DEF COB GRINDERS	-34
NY 5/6 12UP 350 DEF COB GRINDERS	-37
NY 3 17/18 RM (US\$ / 50 KGS)	87
NY 4 15/16 RM (US\$ / 50 KGS)	84
NY 4 14/16 RM (US\$ / 50 KGS)	80

Obs: Fob ideas (Simple exercise).



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MARCOS TULLIO SARTO
PATRÍCIA TOMAZ DE ASSIS
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ASSUNTOS

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