

Market closed on December 11, 2019

ICE: CONTRACT	SETTLE
KCH0	135,20
KCK0	137,35
KCN0	139,15
KCU0	140,85
KCZ0	142,85

SPREAD: ICE (CTS/LB)	
-2,15	March/May
-1,80	May/July
-1,70	July/September
-2,00	September/December
-2,05	December/March

BM&F: CONTRACT	SETTLE
ICFH20	155,00
ICFK20	155,65

ARBITRAGE: ICE/BM&F (CTS/LB)	
-18,02	March/March
-19,68	May/May

DOL: CONTRACT	SETTLE
DOL COM - DOLAR COMMERCIAL	4,1220

### Coffee Market Report

The Coffee Exporters Association in Brazil Cecafé have reported that the countries coffee exports for the month of November were 22.1% lower than the same month last year, to total 2.8 million bags. This they say has contributed to the country's cumulative coffee exports for the first two months of the October 2019 to September 2020 Coffee year to be 6.12 million bags.

The Coffee Exporters Association in Brazil Cecafé have indicated that Brazil harvested a smaller crop in 2019 when compared to the record crop in 2018 and due to this, supply of high-quality export-type coffees were smaller. The Brazil Government said that the 2019 harvest reached 49 million bags in comparison to the 2018 harvest which reached 61.6 million bags.

The United States Department of Agriculture (USDA) has revised its coffee production figures for Vietnam for the October 2019 to September 2020 coffee year to be 32.22 million bags, higher than the previous estimate of 30.5 million bags, this due to the ongoing expansion of Vietnams cultivation area, increasing in yield on replanted high yield trees and favourable weather conditions. The USDA maintains its forecast of 28.25 million bags for export from Vietnam in the October 2019 to September 2020 coffee year.

The London Robusta Coffee contract for March 2020 extended its gains, up more than 5% to ,473 per Mt, its highest-level hit since July this Year.

The March to March contracts arbitrage between the London and New York markets broadened yesterday; to register this at 67.39 usc/Lb. This equates to 50.56% price discount for the London Robusta coffee market.

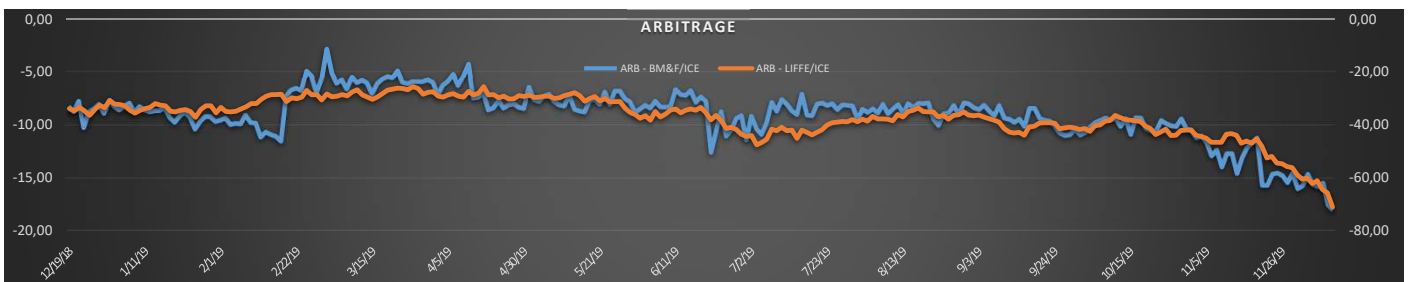
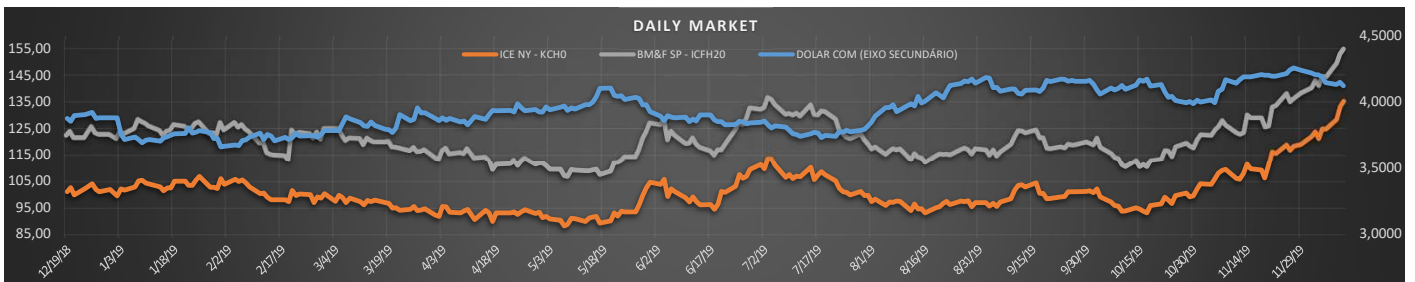
Source: <http://www.iandmsmith.com>

MARKET	PRICE IDEAS FROM BUYERS	
	PADRÃO 0 - CEREJA	R\$ 630,00
	PADRÃO 1A - FC CERRADO	R\$ 600,00
	PADRÃO 1B - FC SOUTH OF MINAS	R\$ 590,00
	PADRÃO 2 - GOOD CUP DURO	R\$ 565,00
	PADRÃO 3 - GOOD CUP 2 RIADAS	R\$ 515,00
	PADRÃO 4 - DURO RIADO RIO (7/2/1)	R\$ 450,00
	PADRÃO 5 - RIO	R\$ 390,00
	PADRÃO 6A - CONSUMO 600 DEF DURO	R\$ 440,00
	PADRÃO 6B - CONSUMO 600 DEF DURO RIADO RIO	R\$ 420,00

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	-8
NY 3/4 14/16 GOOD CUP	-14
NY 2/3 17/18 GOOD CUP 2 RIOY CUPS	-18
NY 3/4 14/16 GOOD CUP 2 RIOY CUPS	-24
NY 5/6 13UP 300 DEF COB GRINDERS	-40
NY 5/6 12UP 350 DEF COB GRINDERS	-43
NY 3 17/18 RM (US\$ / 50 KGS)	102
NY 4 15/16 RM (US\$ / 50 KGS)	98
NY 4 14/16 RM (US\$ / 50 KGS)	95

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  
MARCOS TULLIO SARTO  
PATRÍCIA TOMAZ DE ASSIS  
SANDRA GOMES

### ASSUNTOS

ADMINISTRATIVO  
QUALIDADE  
TRAFFIC/QUALIDADE  
RECEPÇÃO  
CONTABIL  
DIRETOR/QUALIDADE/COMERCIAL  
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