

Market closed on December 17, 2019

ICE: CONTRACT	SETTLE
KCH0	133,70
KCK0	135,85
KCN0	137,65
KCU0	139,25
KCZ0	141,15

SPREAD: ICE (CTS/LB)	
-2,15	March/May
-1,80	May/July
-1,60	July/September
-1,90	September/December
-1,90	December/March

BM&F: CONTRACT	SETTLE
ICFH20	153,10
ICFK20	161,40

ARBITRAGE: ICE/BM&F (CTS/LB)	
-17,96	March/March
-13,84	May/May

DOL: CONTRACT	SETTLE
DOL COM - DOLAR COMMERCIAL	4,0650

### Coffee Market Report

The latest Commitment of Traders report from the New York arabica coffee market has seen the shorter term in nature Managed Money fund sector of this market increase their net long position within the market by 109.11% over the week of trade leading up to Tuesday 10th December; to register a new net long position of 29,083 Lots. Meanwhile the longer term in nature Index Fund sector of this market decreased their net long position within the market by 0.13%, to register a net long position of 62,209 Lots on the day.

Over the same week, the Non-Commercial Speculative sector of this market turned their net short position within this market to a net long position; to register a new net long position of 14,492 Lots which is the equivalent of 543,458 bags. This position has most likely been further increased, following the period of mixed but overall firmer trade that has since followed.

The Green Coffee Association of the U.S.A. have announced that the countries port warehouse stocks decreased by 254,041 bags or 3.54% during the month of November, to register these stocks at 6,923,837 bags at the end of the month. The overall Green Coffee stocks reported, do not include the in-transit bulk container coffees or the onsite roaster inventories, which with an approximate combined U.S.A. and Canadian weekly consumption that is supported by these stocks of approximately 595,000 bags per week, would conservatively have been at least 1.2 million bags.

Weather forecasts coming out of the main coffee growing districts in south east Brazil including the largest Arabica coffee growing region Minas Gerais, indicate good levels of rain for the next six to ten days, coming from 74.5 mm over the past week which is 46% higher than the historical average, this may aid in boosting Brazil's coffee yields, contributing to some degree of bearish sentiment in the market.

The March to March contracts arbitrage between the London and New York markets broadened yesterday; to register this at 73.18 usc/Lb. This equates to 52.67% price discount for the London Robusta coffee market.

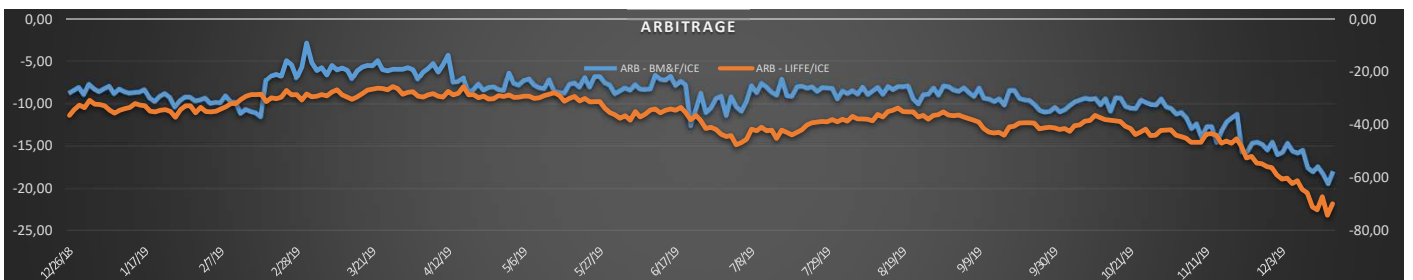
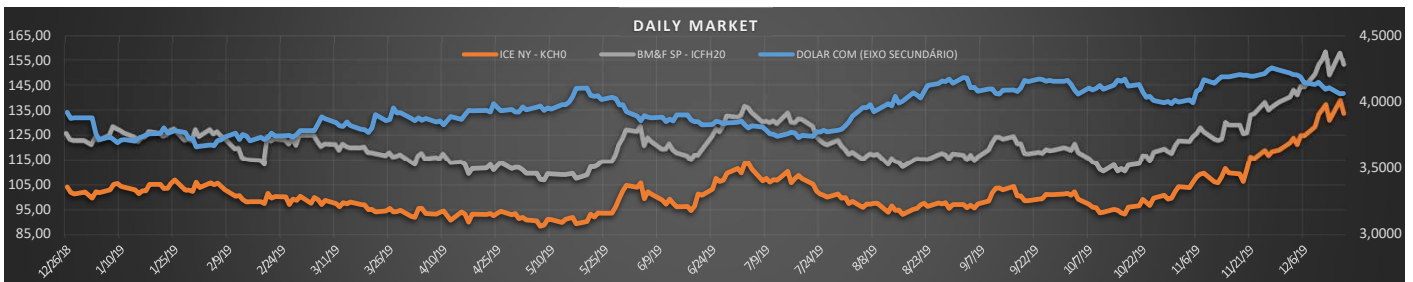
Source: <http://www.iandmsmith.com>

MARKET	PRICE IDEAS FROM BUYERS
PADRÃO 0 - CEREJA	R\$ 620,00
PADRÃO 1A - FC CERRADO	R\$ 570,00
PADRÃO 1B - FC SOUTH OF MINAS	R\$ 560,00
PADRÃO 2 - GOOD CUP DURO	R\$ 520,00
PADRÃO 3 - GOOD CUP 2 RIADAS	R\$ 490,00
PADRÃO 4 - DURO RIADO RIO (7/2/1)	R\$ 440,00
PADRÃO 5 - RIO	R\$ 370,00
PADRÃO 6A - CONSUMO 600 DEF DURO	R\$ 430,00
PADRÃO 6B - CONSUMO 600 DEF DURO RIADO RIO	R\$ 410,00

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	-3
NY 2/3 15/16 FC CERRADO	-6
NY 2/3 14/16 FC CERRADO	-9
NY 2/3 17/18 FC SOUTH OF MINAS	-6
NY 2/3 14/16 FC SOUTH OF MINAS	-12
NY 2/3 17/18 GOOD CUP	-15
NY 3/4 14/16 GOOD CUP	-21
NY 2/3 17/18 GOOD CUP 2 RIOY CUPS	-21
NY 3/4 14/16 GOOD CUP 2 RIOY CUPS	-27
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)	98
NY 4 15/16 RM (US\$ / 50 KGS)	94
NY 4 14/16 RM (US\$ / 50 KGS)	91

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

### ASSUNTOS

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