

Market closed on **January 13, 2020**

| ICE: CONTRACT | SETTLE |
|---------------|--------|
| KCH0 | 114,55 |
| KCK0 | 116,90 |
| KCN0 | 119,25 |
| KCU0 | 121,35 |
| KCZ0 | 124,00 |

| SPREAD: ICE (CTS/LB) | |
|----------------------|--------------------|
| -2,35 | March/May |
| -2,35 | May/July |
| -2,10 | July/September |
| -2,65 | September/December |
| -2,40 | December/March |

| BM&F: CONTRACT | SETTLE |
|----------------|--------|
| ICFH20 | 132,50 |
| ICFU20 | 140,00 |

| ARBITRAGE: ICE/BM&F (CTS/LB) | |
|------------------------------|-------------|
| -14,38 | March/March |
| -15,51 | May/May |

| DOL: CONTRACT | SETTLE |
|----------------------------|--------|
| DOL COM - DOLAR COMMERCIAL | 4,1400 |

Coffee Market Report

The latest Commitment of Traders report from the New York arabica market has seen the Non-Commercial Speculative sector of this market decrease their net long position within the market by 3.34% over the week of trade leading up to Tuesday 7th. January, to register a new net long position of 20,907 Lots which is the equivalent of 5,927,042 bags. This position has most likely been further decreased, following the period of mixed but overall softer trade that has since followed.

The latest Commitment of Traders report from the London Robusta coffee market has seen the Speculative Managed Money Sector of this market increase their net short sold position within the market by 17.22% over the week of trade leading up to Tuesday 7th. January, to register a short-sold position of 17,331 Lots. This net short sold position is the equivalent of 2,888,500 bags and has most likely been further increased, following the period of mixed though overall sideways trade that has since followed.

The March to March contracts arbitrage between the London and New York markets broadened on Friday, to register this at 57.94 usc/Lb. This equates to 48.71% price discount for the London Robusta coffee market. The Certified washed Arabica coffee stocks held against the New York exchange were seen to increase by 4,004 bags on Friday, to register these stocks at 2,065,315 bags, with 88.5% of these certified stocks being held in Europe at a total of 1,827,275 bags and the remaining 11.5% being held in the USA at a total of 238,040 bags. There was meanwhile a smaller in number decrease by 13,832 bags to the number of bags pending grading for this exchange; to register these pending grading stocks at 172,295 bags.

The commodity markets were mixed in trade on Friday, to see overall macro commodity index taking a firm sideways track for the day. The Sugar, Cocoa, Coffee, Cotton, Copper, Orange Juice, Wheat, Corn, Soybean, Gold and Silver markets ended the day on a positive note, while the Oil and Natural Gas markets ended the day on a softer note. The Reuters Equal Weight Continuous Commodity Index that is related to 17 markets is 0.5702% higher, to see this index registered at 420.9444 The day starts with the U.S. Dollar steady, trading at 1.303 to Sterling, at 1.113 to the Euro and with the US Dollar buying 4.096 Brazilian Real.

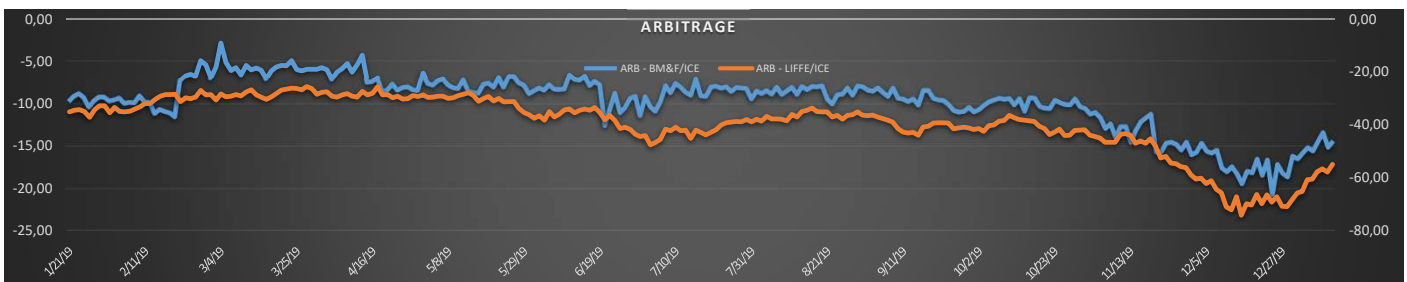
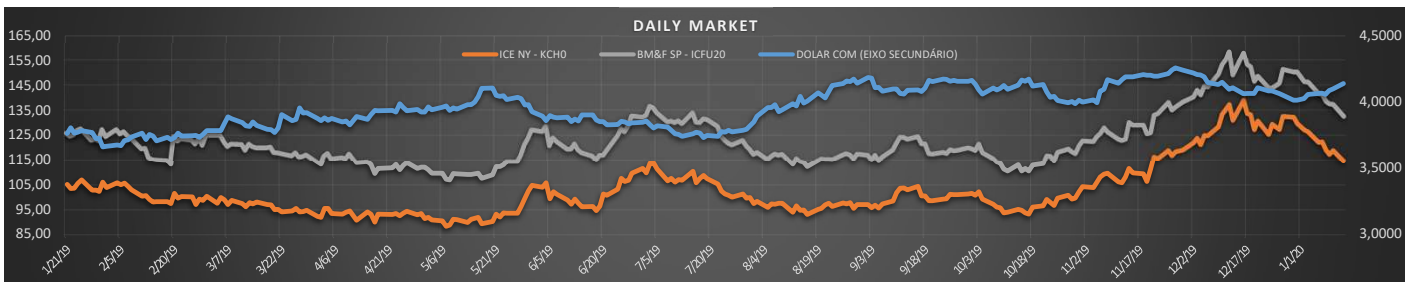
Source: <http://www.landmsmith.com>

| MARKET | PRICE IDEAS FROM BUYERS | |
|--|-------------------------|------------|
| PADRÃO 0 - CEREJA | | R\$ 540,00 |
| PADRÃO 1A - FC CERRADO | | R\$ 520,00 |
| PADRÃO 1B - FC SOUTH OF MINAS | | R\$ 510,00 |
| PADRÃO 2 - GOOD CUP DURO | | R\$ 475,00 |
| PADRÃO 3 - GOOD CUP 2 RIADAS | | R\$ 450,00 |
| PADRÃO 4 - DURO RIADO RIO (7/2/1) | | R\$ 420,00 |
| PADRÃO 5 - RIO | | R\$ 380,00 |
| PADRÃO 6A - CONSUMO 600 DEF DURO | | R\$ 420,00 |
| PADRÃO 6B - CONSUMO 600 DEF DURO RIADO RIO | | R\$ 400,00 |

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 NY 2/3 17/18 FC CERRADO | 2 |
| SELLER NY 2/3 15/16 FC CERRADO | -1 |
| NY 2/3 14/16 FC CERRADO | -4 |
| NY 2/3 17/18 FC SOUTH OF MINAS | 0 |
| NY 2/3 14/16 FC SOUTH OF MINAS | -6 |
| 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 | -13 |
| NY 3/4 14/16 GOOD CUP 2 RIOY CUPS | -19 |
| NY 5/6 13UP 300 DEF COB GRINDERS | -24 |
| NY 5/6 12UP 350 DEF COB GRINDERS | -27 |
| NY 3 17/18 RM (US\$ / 50 KGS) | 99 |
| NY 4 15/16 RM (US\$ / 50 KGS) | 95 |
| NY 4 14/16 RM (US\$ / 50 KGS) | 92 |

Obs: Fob ideas (Simple exercise).



COLABORADORES

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EMANUEL PERIARD
ERICKSEN SOUZA
GLAUCIENE PARANHOS DE SOUZA
JOHN MOTA
JOSÉ ANTONIO DOS SANTOS MANGA
KELLY APARECIDA FERREIRA
LEONARDO SOARES
MARCO TULLIO SARTO
PATRÍCIA TOMAZ DE ASSIS
SANDRA GOMES

ASSUNTOS

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