

Market closed on **January 16, 2020**

ICE: CONTRACT	SETTLE
KCH0	112,95
KCK0	115,25
KCN0	117,55
KCU0	119,65
KCZ0	122,30

SPREAD: ICE (CTS/LB)	
-2,30	March/May
-2,30	May/July
-2,10	July/September
-2,65	September/December
-2,40	December/March

BM&F: CONTRACT	SETTLE
ICFH20	132,00
ICFU20	138,05

ARBITRAGE: ICE/BM&F (CTS/LB)	
-13,16	March/March
-15,29	May/May

DOL: CONTRACT	SETTLE
DOL COM - DOLAR COMMERCIAL	4,1900

### Coffee Market Report

Brazil's Coffee Exporters Association Cecafe have reported that the countries green coffee exports for the 2019 calendar year were 14.8% higher than the previous year, at a record total of 36.6 million bags. With these exports buoyed by the conilon robusta coffee crop, which allowed for the export of 3.95 million bags of conilon robusta coffees during 2019, as against a smaller 2.48 million bags exported in the previous year.

The Coffee Exporters Association in Brazil Cecafe have also reported that the countries coffee exports for the month of December were 25.9% lower than the same month last year, to total 2.69 million bags. This they say has contributed to the country's cumulative coffee exports for the first three months of the October 2019 to September 2020 Coffee year to be 8.81 million bags.

The Brazil crop year spans from April to March each year for Conilon robusta coffees and from July to June each year for the greater percentage of production that is natural arabica coffee, around 8% semi washed coffees within the overall total of arabica production. The ratios of these two very different qualities of coffee, Conilon robusta and arabica have proportionally been pegged at a ratio of around 25:75 in production terms annually. The ratio within this current 2019 to 2020 crop year is though closer to 35:65 for reasons of gradual year on year recovery in production within the Conilon robusta sector, together with a biennial bearing smaller arabica crop that is in recovery from a record bumper arabica crop produced in the July 2018 to June 2019 crop year. This current biennial lower arabica crop is estimated to be around 500,000 bags lower than that of the previous comparative biennially low crop cycle in the July 2017 to June 2018 crop year, around 38 million bags. The supplemental bumper harvest that spanned crop year July 2018 to June 2019 meanwhile, a record-breaking production and export crop year, with year on year and export figures perhaps seeming skewed within the context of the current biennial lower bearing crop that is currently flowing to consumer markets.

The Green Coffee Association of the U.S.A. have announced that the countries port warehouse stocks decreased by 89,142 bags or 1.29% during the month of December, to register these stocks at 6,834,695 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

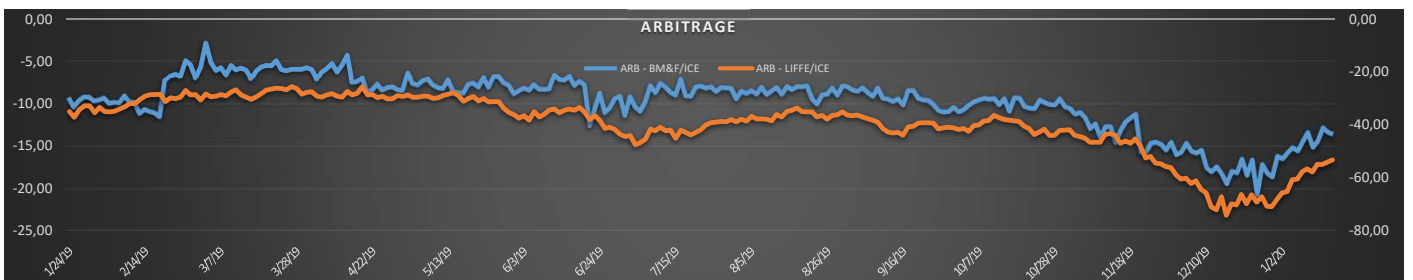
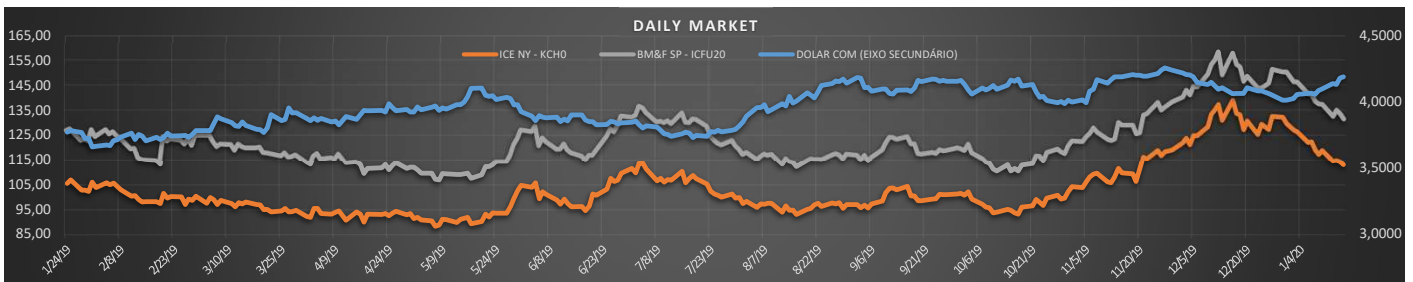
Source: <http://www.landmsmith.com>

MARKET	PRICE IDEAS FROM BUYERS
PADRÃO 0 - CEREJA	R\$ 535,00
PADRÃO 1A - FC CERRADO	R\$ 515,00
PADRÃO 1B - FC SOUTH OF MINAS	R\$ 505,00
PADRÃO 2 - GOOD CUP DURO	R\$ 470,00
PADRÃO 3 - GOOD CUP 2 RIADAS	R\$ 445,00
PADRÃO 4 - DURO RIADO RIO (7/2/1)	R\$ 415,00
PADRÃO 5 - RIO	R\$ 375,00
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	-1
NY 2/3 14/16 FC SOUTH OF MINAS	-7
NY 2/3 17/18 GOOD CUP	-9
NY 3/4 14/16 GOOD CUP	-15
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	-24
NY 5/6 12UP 350 DEF COB GRINDERS	-27
NY 3 17/18 RM (US\$ / 50 KGS)	97
NY 4 15/16 RM (US\$ / 50 KGS)	94
NY 4 14/16 RM (US\$ / 50 KGS)	90

Obs: Fob ideas (Simple exercise).



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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  
CERTIFICAÇÕES  
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