

Market closed on **January 29, 2020**

ICE: CONTRACT	SETTLE
KCH0	102,05
KCK0	104,25
KCN0	106,55
KCU0	108,60
KCZ0	111,40

SPREAD: ICE (CTS/LB)	
-2,20	March/May
-2,30	May/July
-2,05	July/September
-2,80	September/December
-2,80	December/March

BM&F: CONTRACT	SETTLE
ICFH20	117,05
ICFU20	125,80

ARBITRAGE: ICE/BM&F (CTS/LB)	
-13,56	March/March
-13,50	May/May

DOL: CONTRACT	SETTLE
DOL COM - DOLAR COMMERCIAL	4,2190

### Coffee Market Report

The General Statistics Office of the Vietnam have forecast that with the month of January coming to a close, that the countries coffee exports for the month shall be 30.6% lower than the same month last year, at a total of approximately 2.33 million bags. This comparatively lower export performance month on month from Vietnam can be attributed to the low period of activity within the interior over the festive Tet Lunar New Year, observed in January this year. One might anticipate an increase in coffee exports to flow to the consumer markets in the coming month as commercial activity gains momentum, subsequent to the January weeks' celebrations. The General Statistics office in Vietnam have meanwhile, estimated that the countries revenue from coffee exports for the month of January shall be 30.3% lower than the same period last year at a total of 5 million.

One of Brazil's prominent and respected coffee exporters Comexim and with the evidence of deliveries from the previous year's 2019 Brazil crop, has revised down by 1.2 million bags or 2.07% their estimate for this crop, which they now estimate to have totalled 56.8 million bags. This latest estimate being related to 38 million bags of arabica coffees and 18.8 million bags of conilon robusta coffees.

The report has also forecast in terms of the follow on 2020 crop that is due start being harvested during the second quarter of this year, that this crop shall see an approximate 10.25 million bags or 26.97% increase in arabica coffee production, to total 48.25 million bags and also a 650,000 bags or 3.46% increase in conilon robusta coffee production, to total 19.45 million bags and therefore a 10.9 million bags or 19.19% increase in overall coffee production due for 2020 crop, that they presently foresee to total 67.7 million bags, this due to the coming biennial higher bearing crop.

This report forecasts that even if Brazil coffee exports from the 2019 coffee crop were to get close to a record 40 million bags and along with an estimated domestic consumption of 21 million bags, the country shall have over 6 million bags of carry over coffee stocks into the next 2020 new crop. Thus, so long as there are no unforeseen climatic problems coming to the fore to damage the potential of this next 2020 coffee crop, a guarantee for steady Brazil coffee supply to the consumer markets into 2021 and in terms of market sentiment, it does little to buoy short to medium term speculative spirits.

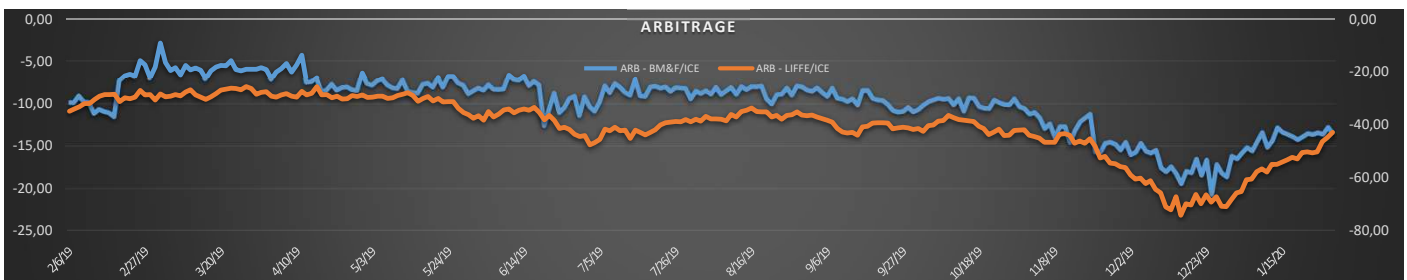
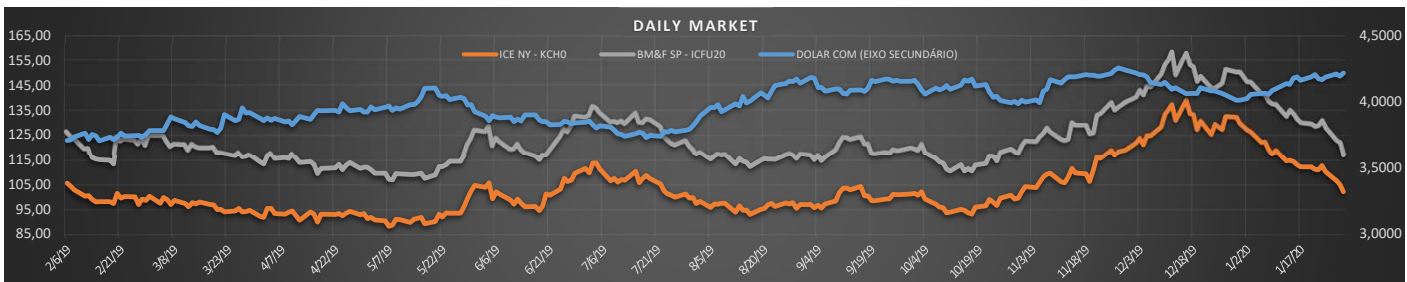
Source: <http://www.landmsmith.com>

MARKET	PRICE IDEAS FROM BUYERS
PADRÃO 0 - CEREJA	R\$ 525,00
PADRÃO 1A - FC CERRADO	R\$ 500,00
PADRÃO 1B - FC SOUTH OF MINAS	R\$ 490,00
PADRÃO 2 - GOOD CUP DURO	R\$ 465,00
PADRÃO 3 - GOOD CUP 2 RIADAS	R\$ 430,00
PADRÃO 4 - DURO RIADO RIO (7/2/1)	R\$ 400,00
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	8
SELLER NY 2/3 15/16 FC CERRADO	5
NY 2/3 14/16 FC CERRADO	2
NY 2/3 17/18 FC SOUTH OF MINAS	6
NY 2/3 14/16 FC SOUTH OF MINAS	0
NY 2/3 17/18 GOOD CUP	0
NY 3/4 14/16 GOOD CUP	-6
NY 2/3 17/18 GOOD CUP 2 RIOY CUPS	-7
NY 3/4 14/16 GOOD CUP 2 RIOY CUPS	-13
NY 5/6 13UP 300 DEF COB GRINDERS	-14
NY 5/6 12UP 350 DEF COB GRINDERS	-17
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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GLAUCIENE PARANHOS DE SOUZA  
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MARCOS TULLIO SARTO  
PATRÍCIA TOMAZ DE ASSIS  
SANDRA GOMES

### ASSUNTOS

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