

Market closed on **June 24, 2020**

ICE: CONTRACT	SETTLE
KCN0	98,20
KCU0	100,40
KCZ0	102,40
KCH1	103,70
KCK1	105,00

SPREAD: ICE (CTS/LB)	
-2,20	July/September
-2,00	September/December
-1,30	December/March
-1,30	March/May
-1,30	May/July

BM&F: CONTRACT	SETTLE
ICNU20	115,80
ICFZ20	117,85

ARBITRAGE: ICE/BM&F (CTS/LB)	
-12,86	September/September
-13,31	December/December

DOL: CONTRACT	SETTLE
DOL COM - DOLAR COMMERCIAL	5,1520

### 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 decrease their net short sold position within this market by 100% over the week of trade leading up to Tuesday 16th June; to register a new net neutral position. Meanwhile the longer term in nature Index Fund sector of this market increased their net long position within the market by 1.60%, to register a net long position of 43,672 Lots on the day.

Over the same week, the Non-Commercial Speculative sector of this market increased their net short sold position within the market by 38.10%, to register a new net short position of 24,153 Lots which is the equivalent of 6,847,268 bags. This net short position has most likely been further increased, following the period of overall softer trade that has since followed. The September to September contract arbitrage between the London and New York markets narrowed yesterday; to register this at 44.11 usc/Lb. This equates to 45,01% 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 3,433 bags yesterday; to register these stocks at 1,667,019 bags, with 91.8% of these certified stocks being held in Europe at a total of 1,530,594 bags and the remaining 8.2% being held in the USA at a total of 136,425 bags. There was meanwhile a larger in number 5,042 bags increase to the number of bags pending grading for this exchange; to register these pending grading stocks at 41,133 bags.

It was a firmer day overall on the commodity markets yesterday, to see the overall macro commodity index taking something of a sideways track for the day. The Cocoa and Coffee markets ended the day on a positive note, while the Sugar market ended the day on a softer note. The Reuters Equal Weight Continuous Commodity Index that is related to 17 markets is 0.5227% higher; to see this index registered at 361.3200. The day starts with the U.S. Dollar steady, trading at 1.245 to Sterling, at 1.126 to the Euro and with the US Dollar buying 5.253 Brazilian Real.

The New York market opened on a modest positive note while the London market opened on a modest softer note yesterday, both markets maintained their respective stances into the early afternoon trade. As the afternoon progressed the New York market started to attract selling pressure to move onto a softer track for the day, while the London market maintained its softer stance from the morning session. Late in the day both the London and the New York markets started to gain momentum buoyed by a degree of buying support to see the New York trend positive for the afternoon, with the London market following suit in a more sedate manner, to see both markets close near to the highs of the day.

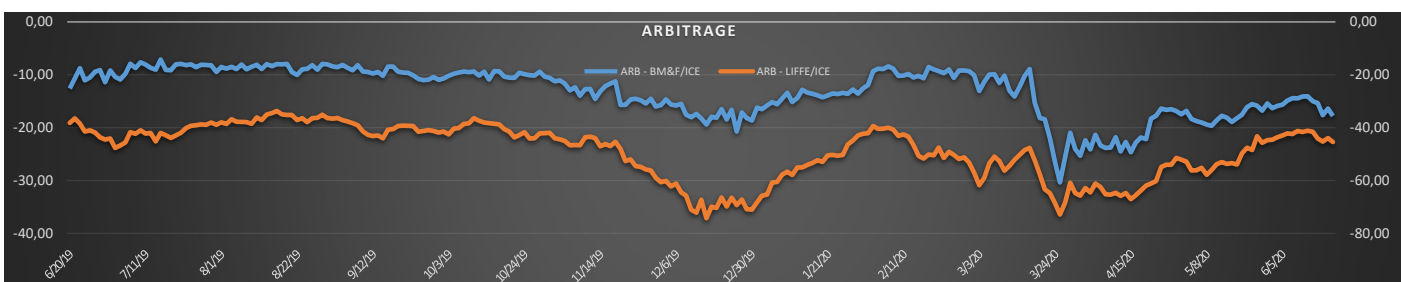
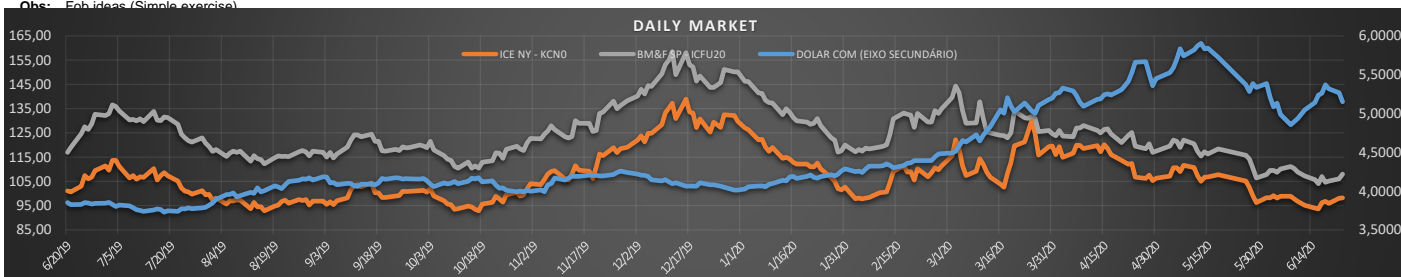
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MARKET	PRICE IDEAS FROM BUYERS	
	PADRÃO 0 - CEREJA	R\$ 450,00
	PADRÃO 1A - FC CERRADO	R\$ 490,00
	PADRÃO 1B - FC SOUTH OF MINAS	R\$ 480,00
	PADRÃO 2 - GOOD CUP DURO	R\$ 460,00
	PADRÃO 3 - GOOD CUP 2 RIADAS	R\$ 430,00
	PADRÃO 4 - DURO RIADO RIO (7/2/1)	R\$ 390,00
	PADRÃO 5 - RIO	R\$ 365,00
	PADRÃO 6A - CONSUMO 600 DEF DURO	R\$ 360,00
	PADRÃO 6B - CONSUMO 600 DEF DURO RIADO RIO	R\$ 340,00

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	Sep/Dec
NET SELLER NY 2/3 17/18 FC CERRADO	-6
NY 2/3 15/16 FC CERRADO	-9
NY 2/3 14/16 FC CERRADO	-12
NY 2/3 17/18 FC SOUTH OF MINAS	-8
NY 2/3 14/16 FC SOUTH OF MINAS	-14
NY 2/3 17/18 GOOD CUP	-12
NY 3/4 14/16 GOOD CUP	-18
NY 2/3 17/18 GOOD CUP 2 RIOY CUPS	-17
NY 3/4 14/16 GOOD CUP 2 RIOY CUPS	-23
NY 5/6 12UP 300 DEF COB GRINDERS	-27
NY 5/6 12UP 350 DEF COB GRINDERS	-30
NY 3 17/18 RM (US\$ / 50 KGS)	78
NY 4 15/16 RM (US\$ / 50 KGS)	75
NY 4 14/16 RM (US\$ / 50 KGS)	72

Obs: Fob ideas (Simple exercise)



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