

Market closed on **July 8, 2020**

ICE: CONTRACT	SETTLE
KCN0	100,30
KCU0	102,90
KCZ0	105,05
KCH1	106,20
KCK1	107,45

SPREAD: ICE (CTS/LB)	
-2,60	July/September
-2,15	September/December
-1,15	December/March
-1,25	March/May
-1,25	May/July

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

ARBITRAGE: ICE/BM&F (CTS/LB)	
-15,36	September/September
-15,96	December/December

DOL: CONTRACT	SETTLE
DOL COM - DOLAR COMMERCIAL	5,3860

Coffee Market Report

The latest Commitment of Traders report from the New York arabica market has seen the Non-Commercial Speculative sector cut their net short position within the market by 8.87% over the week of trade leading up to Tuesday 30th. June: to register a new net short sold position of 25,214 Lots which is the equivalent of 7,148,057 bags. This net short position has most likely been decreased, following the period of mixed but overall firmer trade that has since followed.

The National Coffee Growers Federation in Colombia have reported that the country's coffee production for the month of June was 151,000 bags or 12.47% higher than the same month last year, at a total of 1,362,000 bags. This has contributed to the country's cumulative production for the first nine months of the present October 2019 to September 2020 coffee year to be 362,000 bags or 3.50% higher than the same period in the previous coffee year, at a total of 10,704,000 bags. The National Coffee Growers Federation in Colombia have also reported that the country's coffee exports for the month of June were 13,000 bags or 1.17% higher than the same month last year, at a total of 1,123,000 bags. This has contributed to the country's cumulative coffee exports for the first nine months of the present October 2019 to September 2020 coffee year to be 814,000 bags or 8.22% lower than the same period in the previous coffee year, at a total of 9,085,000 bags.

These exports numbers are similarly reported, to have registered a decline due to restrictions put in place as part of the nationwide efforts to combat the spread of the Covid-19 virus. The Ivory Coast as west Africa's leading robusta coffee producer, have reported that their coffee exports for the month of May were 77,350 bags or 49.64% lower than the same month last year, at a total of 78,467 bags. This has contributed to their country's cumulative coffee exports for the first five months of 2020 to be 103,433 bags or 18.89% lower than the same period last year, at a total of 444,133 bags.

The September to September contract arbitrage between the London and New York markets narrowed yesterday; to register this at 44.85 usc/Lb. This equates to 45.70% price discount for the London Robusta coffee market.

The Certified washed Arabica coffee stocks held against the New York exchange were seen to decrease by 3,983 bags yesterday to register these stocks at 1,652,064 bags, with 92.9% of these certified stocks being held in Europe at a total of 1,535,023 bags and the remaining 7.1% being held in the USA at a total of 117,041 bags. There was meanwhile a smaller number 3,792 bags increase to the number of bags pending grading for this exchange; to register these pending grading stocks at 24,549 bags.

It was a neutral 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 market ended the day on a positive note, while the Coffee and Sugar markets ended the day on a softer note. The Reuters Equal Weight Continuous Commodity Index that is related to 17 markets is 0.2820% higher; to see this index registered at 370.3428. The day starts with the U.S. Dollar steady, trading at 1.249 to Sterling, at 1.130 to the Euro and with the US Dollar buying 5.354 Brazilian Real.

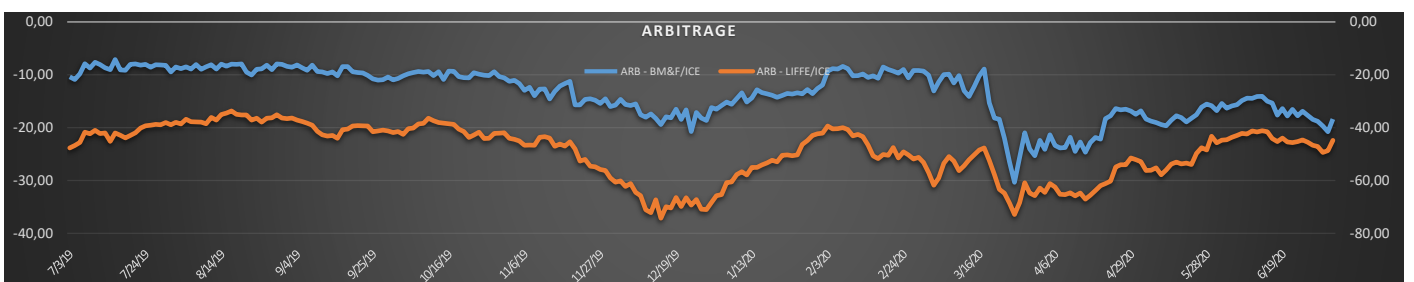
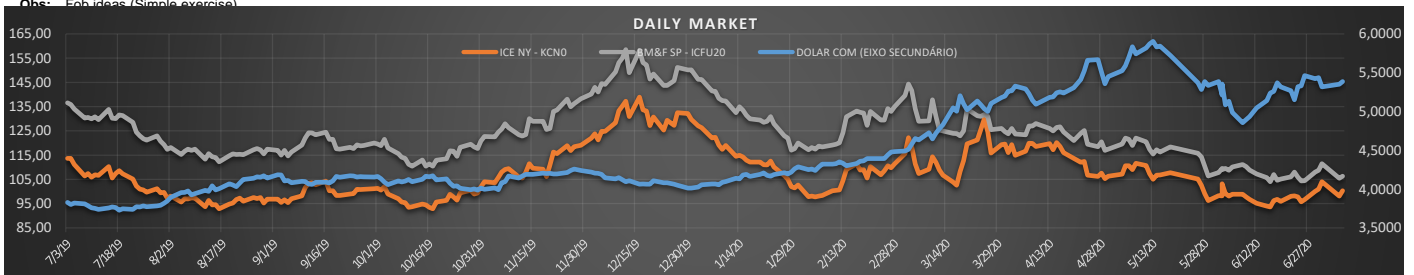
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MARKET	PRICE IDEAS FROM BUYERS
PADRÃO 0 - CEREJA	R\$ 575,00
PADRÃO 1A - FC CERRADO	R\$ 510,00
PADRÃO 1B - FC SOUTH OF MINAS	R\$ 500,00
PADRÃO 2 - GOOD CUP DURO	R\$ 480,00
PADRÃO 3 - GOOD CUP 2 RIADAS	R\$ 440,00
PADRÃO 4 - DURO RIADO RIO (7/2/1)	R\$ 405,00
PADRÃO 5 - RIO	R\$ 465,00
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	-8
NY 2/3 15/16 FC CERRADO	-11
NY 2/3 14/16 FC CERRADO	-14
NY 2/3 17/18 FC SOUTH OF MINAS	-10
NY 2/3 14/16 FC SOUTH OF MINAS	-16
NY 2/3 17/18 GOOD CUP	-14
NY 3/4 14/16 GOOD CUP	-20
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	-30
NY 5/6 12UP 350 DEF COB GRINDERS	-33
NY 3 17/18 RM (US\$ / 50 KGS)	95
NY 4 15/16 RM (US\$ / 50 KGS)	92
NY 4 14/16 RM (US\$ / 50 KGS)	89

Obs: Fob ideas (Simple exercise)



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