

Market closed on **July 13, 2020**

ICE: CONTRACT	SETTLE
KCN0	97,40
KCU0	100,05
KCZ0	102,20
KCH1	103,55
KCK1	104,85

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

DOL: CONTRACT	SETTLE
DOL COM - DOLAR COMMERCIAL	5,3230

MARKET	PRICE IDEAS FROM BUYERS	
	PADRÃO 0 - CEREJA	R\$ 570,00
	PADRÃO 1A - FC CERRADO	R\$ 500,00
	PADRÃO 1B - FC SOUTH OF MINAS	R\$ 490,00
	PADRÃO 2 - GOOD CUP DURO	R\$ 470,00
	PADRÃO 3 - GOOD CUP 2 RIADAS	R\$ 430,00
	PADRÃO 4 - DURO RIADO RIO (7/2/1)	R\$ 400,00
	PADRÃO 5 - RIO	R\$ 360,00
	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	-19
NY 3/4 14/16 GOOD CUP 2 RIOY CUPS	-25
NY 5/6 13UP 300 DEF COB GRINDERS	-21
NY 5/6 12UP 350 DEF COB GRINDERS	-24
NY 3 17/18 RM (US\$ / 50 KGS)	75
NY 4 15/16 RM (US\$ / 50 KGS)	72
NY 4 14/16 RM (US\$ / 50 KGS)	69

Obs: Fob ideas (Simple exercise)

SPREAD: ICE (CTS/LB)	
-2,65	July/September
-2,15	September/December
-1,35	December/March
-1,30	March/May
-1,25	May/July

ARBITRAGE: ICE/BM&F (CTS/LB)	
-12,51	September/September
-13,11	December/December

Coffee Market Report

With the Brazil coffee trade dominated by trade houses centred within São Paulo State and with the State taking a regional public holiday yesterday to honour the Constitutional Revolution of 1932, there was only limited coffee news emanating from Brazil yesterday. This includes little in the way of possible frost related damage to the prospects of the next 2020 Brazil crop, which so far has indicated no complications from colder but not freezing weather.

The analysts Safra & Mercado have estimated that almost 56% of the new Brazil coffee crop has already been harvested. This based on the Safra & Mercado forecast for a new crop of 68 million bags, the report would indicate that so far approximately 38 million bags of the new crop has been harvested. These coffees made up from approximately 15 million bags of conilon robusta coffees and approximately 23 million bags of arabica coffees.

With limited supply of current crop robusta coffee stocks within Vietnam, internal market price resistance is slowing sales of remaining stocks, against the lower prevailing value in London; trade remains lacklustre within Vietnam for the present.

Weather conditions have been ideal meanwhile, with moderate rainfall over the Central Highlands providing good conditions for the development of the new October 2020 to September 2021 coffee crop ahead of the harvest which traditionally starts around October each year.

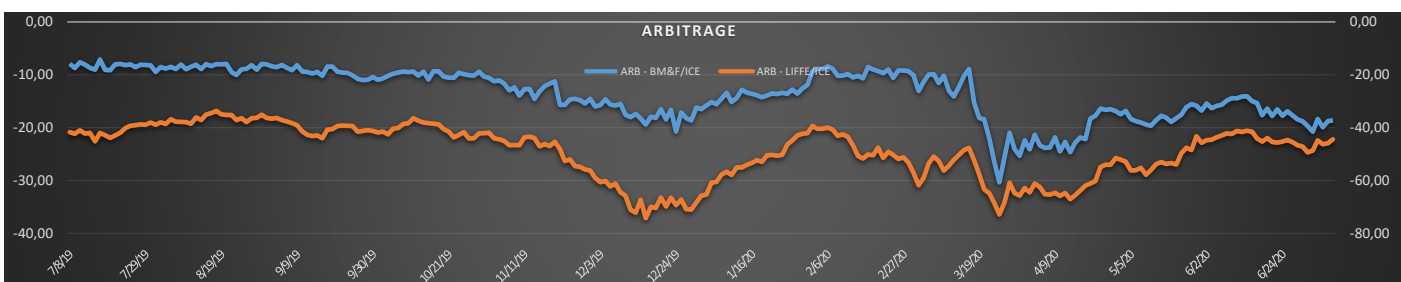
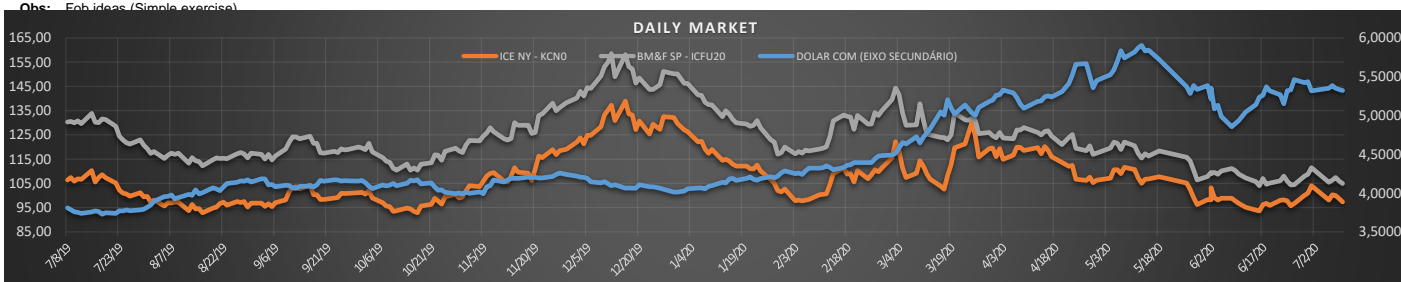
Although the new April 2020 to March 2021 new crop from Indonesia was initially slow to come to the fore, after a later start to the seasonal harvest this year, new crop coffees are flowing to the internal market within Indonesia. There continues to be a degree of price resistance that is comparatively strong within Indonesia, spurred by the growing domestic roasting and instant coffee manufacturers who continue to compete within the local market for similar coffees and similarly creates tough price competition for exporters, who hold forward commitments to supply importing consumer markets.

The September to September contract arbitrage between the London and New York markets narrowed yesterday; to register this at 44.45 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 1,775 bags yesterday to register these stocks at 1,635,523 bags, with 93.2% of these certified stocks being held in Europe at a total of 1,526,509 bags and the remaining 6.8% being held in the USA at a total of 110,789 bags. There was meanwhile a larger in number 4,485 bags decrease to the number of bags pending grading for this exchange; to register these pending grading stocks at 26,033 bags.

It was a softer 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 London Robusta Coffee markets ended the day on a positive note, while the Sugar and New York Arabica Coffee markets ended the day on a softer note. The Reuters Equal Weight Continuous Commodity Index that is related to 17 markets is 0.3125% lower; to see this index registered at 372.7542. The day starts with the U.S. Dollar steady, trading at 1.258 to Sterling, at 1.126 to the Euro and with the US Dollar buying 5.339 Brazilian Real.

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