

Market closed on **July 28, 2020**

ICE: CONTRACT	SETTLE
KCN0	110,40
KCU0	113,30
KCZ0	115,20
KCH1	116,20
KCK1	117,05

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

DOL: CONTRACT	SETTLE
DOL COM - DOLAR COMMERCIAL	5,1610

MARKET	PRICE IDEAS FROM BUYERS	
	PADRÃO 0 - CEREJA	R\$ 580,00
	PADRÃO 1A - FC CERRADO	R\$ 525,00
	PADRÃO 1B - FC SOUTH OF MINAS	R\$ 515,00
	PADRÃO 2 - GOOD CUP DURO	R\$ 495,00
	PADRÃO 3 - GOOD CUP 2 RIADAS	R\$ 465,00
	PADRÃO 4 - DURO RIADO RIO (7/2/1)	R\$ 425,00
	PADRÃO 5 - RIO	R\$ 370,00
	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	-12
NY 2/3 15/16 FC CERRADO	-15
NY 2/3 14/16 FC CERRADO	-18
NY 2/3 17/18 FC SOUTH OF MINAS	-14
NY 2/3 14/16 FC SOUTH OF MINAS	-20
NY 2/3 17/18 GOOD CUP	-18
NY 3/4 14/16 GOOD CUP	-24
NY 2/3 17/18 GOOD CUP 2 RIOY CUPS	-23
NY 3/4 14/16 GOOD CUP 2 RIOY CUPS	-29
NY 5/6 13UP 300 DEF COB GRINDERS	-25
NY 5/6 12UP 350 DEF COB GRINDERS	-28
NY 3 17/18 RM (US\$ / 50 KGS)	79
NY 4 15/16 RM (US\$ / 50 KGS)	75
NY 4 14/16 RM (US\$ / 50 KGS)	72

Obs: Fob ideas (Simple exercise)

SPREAD: ICE (CTS/LB)	
-2,90	July/September
-1,90	September/December
-1,00	December/March
-0,85	March/May
-0,85	May/July

ARBITRAGE: ICE/BM&F (CTS/LB)	
-25,76	September/September
-26,11	December/December

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 14.46% over the week of trade leading up to Tuesday 21st. July; to register a new net short sold position of 20,293 Lots which is the equivalent of 5,752,976 bags. This net short position has most likely been decreased, following the period of mixed but overall sideways positive trade that has since followed.

The latest Commitment of Traders report from the London Robusta coffee market has seen the Speculative Managed Money Sector of this market cut their net short sold position within the market by 40.01% over the week of trade leading up to Tuesday 21st. July; to register a short-sold position of 24,989 Lots. This net short sold position is the equivalent of 4,164,833 bags and has most likely been dramatically decreased following the period of mixed but overall positive trade that has since followed.

The analysts Safras & Mercado have estimated that almost 71% of the new Brazil coffee crop has already been harvested. This based on the Safras & Mercado forecast for a new crop of 68 million bags, the report would indicate that so far approximately 48 million bags of the new crop have been harvested. These coffees made up from approximately 18 million bags of conilon robusta coffees and approximately, 30 million bags of arabica coffees.

The Brazil harvest this year is at a slower pace, compared to the same week in 2019 when approximately 83% of the crop was harvested, although the size of this biennial bearing larger crop can be attributed to the slower harvest time this year. Mild to warm temperatures are forecast to prevail over the next week throughout the Brazil Coffee belt.

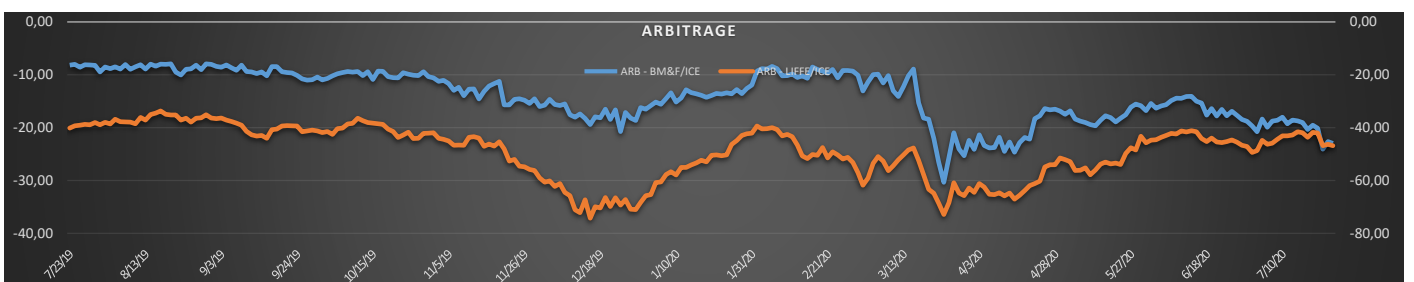
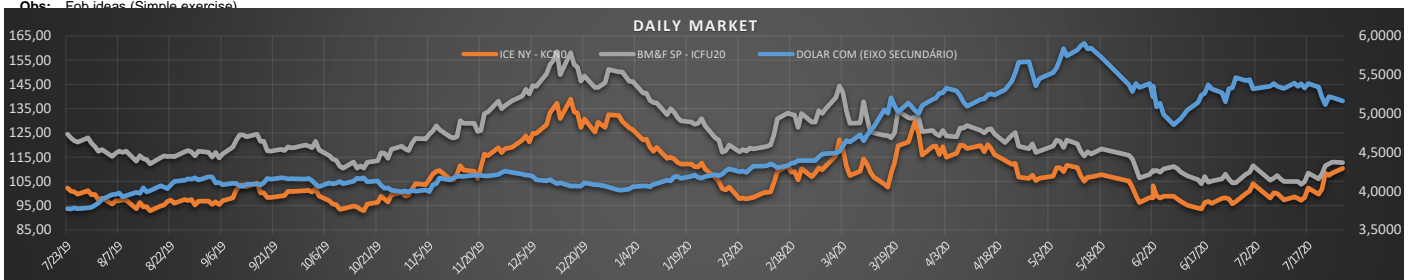
The September to September contract arbitrage between the London and New York markets widened on Friday; to register this at 46.81 usc/Lb. This equates to 43.18% price discount for the London Robusta coffee market.

The Certified washed Arabica coffee stocks held against the New York exchange were seen to decrease by 180 bags on Friday to register these stocks at 1,597,752 bags, with 94.1% of these certified stocks being held in Europe at a total of 1,504,260 bags and the remaining 5.9% being held in the USA at a total of 93,492 bags. There was meanwhile no change to the number of bags pending grading for this exchange; to register these pending grading stocks at 7,451 bags.

It was a softer day overall on the commodity markets on Friday, to see the overall macro commodity index taking something of a sideways track for the day. The Cocoa, Coffee, Orange Juice, Wheat and Gold markets ended the day on a positive note, while the Oil, Natural Gas, Sugar, Cotton, Copper, Corn, Soybean and Silver markets ended the day on a softer note.

The Reuters Equal Weight Continuous Commodity Index that is related to 17 markets is 0.0876% lower, to see this index registered at 383.6967. The day starts with the U.S. Dollar steady, trading at 1.283 to Sterling, at 1.170 to the Euro and with the US Dollar buying 5,233 Brazilian Real.

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