



Market closed on November 22, 2017

ICE: CONTRACT	SETTLE
KCH8	127,00
KCK8	129,25
KCN8	131,60
KCU8	133,90
KCZ8	137,25

BM&F: CONTRACT	SETTLE
ICFH8	153,60
ICFK8	157,75

DOL: CONTRACT	SETTLE
DOL COM - DOLAR COMMERCIAL	3,2350

MARKET	PRICE IDEAS FROM BUYERS
PADRÃO 0 - CEREJA	R\$ 490,00
PADRÃO 1A - FC CERRADO	R\$ 460,00
PADRÃO 1B - FC SOUTH OF MINAS	R\$ 450,00
PADRÃO 2 - GOOD CUP DURO	R\$ 440,00
PADRÃO 3 - GOOD CUP 2 RIADAS	R\$ 430,00
PADRÃO 4 - DURO RIADO RIO (7/2-1)	R\$ 420,00
PADRÃO 5 - RIO	R\$ 410,00
PADRÃO 6A - CONSUMO 600 DEF DURO	R\$ 415,00
PADRÃO 6B - CONSUMO 600 DEF DURO RIADO RIO	R\$ 395,00

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	DECEMBER/JULY
NET SELLER	
NY 2/3 17/18 FC CERRADO	8
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	5
NY 2/3 14/16 FC SOUTH OF MINAS	-1
NY 2/3 17/18 GOOD CUP	2
NY 3/4 14/16 GOOD CUP	-4
NY 2/3 17/18 GOOD CUP 2 RIOY CUPS	-1
NY 3/4 14/16 GOOD CUP 2 RIOY CUPS	-7
NY 5/6 13UP 300 DEF COB GRINDERS	-4
NY 5/6 12UP 350 DEF COB GRINDERS	-8
NY 3 17/18 RM (US\$ / 50 KGS)	130
NY 4 15/16 RM (US\$ / 50 KGS)	127
NY 4 14/16 RM (US\$ / 50 KGS)	123

Obs: Fob ideas considering price ideas from buyers (Simple exercise).

SPREAD: ICE (CTS/LB)	
-2,25	March/May
-2,35	May/July
-2,30	July/September
-3,35	September/December
-3,30	December/March

ARBITRAGEM: ICE/BM&F (CTS/LB)	
-10,88	March/March
-10,00	May/May

Coffee Market Report

The coffee markets are presently drifting in the doldrums at present, with the physical coffee market lacklustre and featureless, while in terms of the speculative and short sold sectors of the market, there is nothing in the way of striking fundamental news to react to. Presently the only threatening issues for the market are not an issue, with rainfall reports and forecasts coming to the fore from Brazil, while the rain season in Vietnam is over and aside interruptions from the odd scattered showers it is mostly dry and the new Vietnam robusta coffee crop is in full harvest.

There is of course the issue of the potential for a La Niña to develop within the Pacific Ocean and bringing with it damaging weather for the Pacific rim coffee producing countries such as Colombia, Peru and Indonesia, but more critical perhaps in terms of the need for Brazil to have a catch up and coffee stock replenishing larger new 2018 crop, dry weather for the South East of Brazil. This is perhaps the only factor that could for the short term bring some excitement to the coffee markets which are for the present, looking to drift within the present trading range into the new year. Albeit that there is presently no certainty that there shall be a strong La Niña due for the first quarter of the New Year, as is evident by the bearish nature of the speculative sector of the markets.

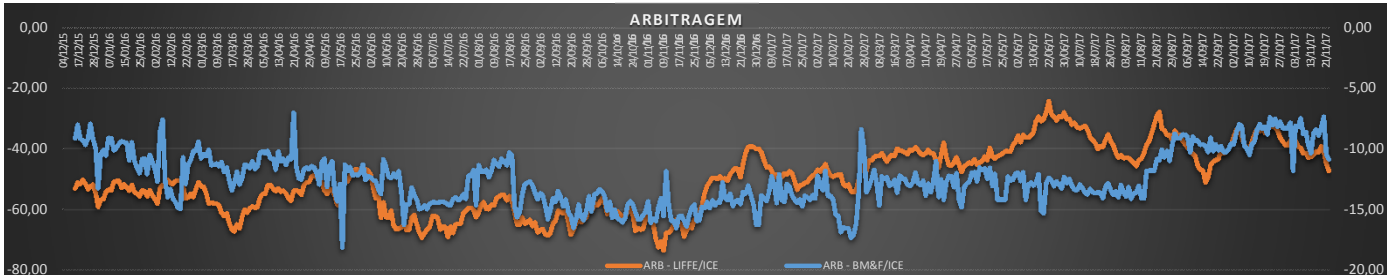
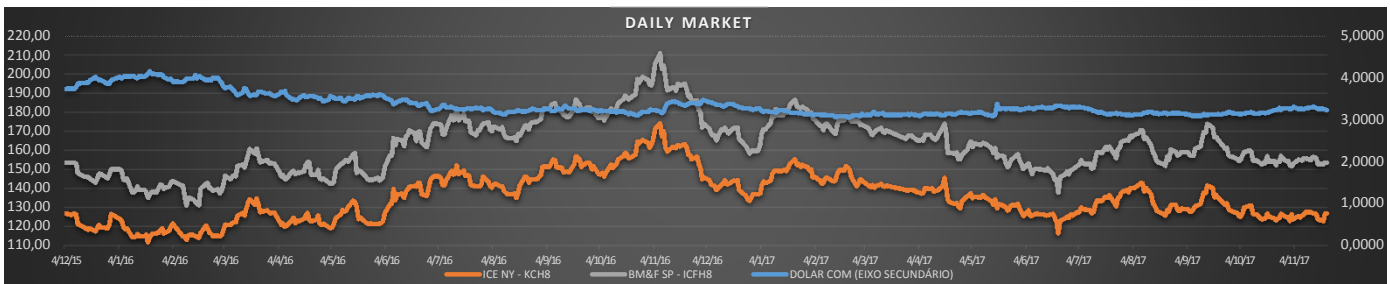
Today is the eve of the Thanksgiving holiday for the U.S.A. and with the New York market due to be closed tomorrow, with many in the U.S.A. due to take a bridging day holiday on Friday and to extend this into a long weekend. Thus, with many players most likely to have an early close for the day today in the U.S.A., one might not expect to see too much excitement for trade within the volatile New York market today and again on Friday, when the market shall have a normal trading hours day.

The March 2018 to March 2017 contracts arbitrage between the London and New York markets broadened yesterday, to register this at 45.77 usc/Lb., while this equates to 36.14% 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 8,831 bags yesterday; to register these stocks at 1,921,873 bags. There was meanwhile a smaller in number 7,467 bags decrease to the number of bags pending grading for this exchange; to register these pending grading stocks at 25,225 bags.

The Certified Robusta coffee stocks held against the London exchange were seen to increase by 22,500 bags or 1.05% over the week of trade leading up to Monday 20th. November, to see these stocks registered at 2,169,333 bags, on the day.

Source: iandmsmith.com



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MARCOS EDUARDO CLAUDINO
RODRIGO BARBALAT
SANDRA GOMES
WALLAFE VITOR TAVARES

ASSUNTOS

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CEL. / WHAT'S UP

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55 35 9 9922 0775
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55 35 9 9199 4980
55 35 9 8433 3280
55 35 9 8817 3837
55 35 9 8893 9033
55 35 9 8722 3328
55 35 9 8898 8100
55 35 9 8879 8581
55 35 9 8834 5601
55 35 9 8722 3328
55 35 9 9215 0026

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