



Market closed on **March 1, 2018**

ICE:	CONTRACT	SETTLE
KCK8		123,95
KCN8		126,00
KCU8		128,10
KCZ8		131,30
KCH9		134,55

BM&F:	CONTRACT	SETTLE
ICFU8		152,75
ICFZ8		156,30

DOL:	CONTRACT	SETTLE
DOL COM - DOLAR COMMERCIAL		3,2560

MARKET	PRICE IDEAS FROM BUYERS	
	PADRÃO 0 - CEREJA	R\$ 465,00
	PADRÃO 1A - FC CERRADO	R\$ 450,00
	PADRÃO 1B - FC SOUTH OF MINAS	R\$ 440,00
	PADRÃO 2 - GOOD CUP DURO	R\$ 430,00
	PADRÃO 3 - GOOD CUP 2 RIADAS	R\$ 420,00
	PADRÃO 4 - DURO RIADO RIO (7/2/1)	R\$ 410,00
	PADRÃO 5 - RIO	R\$ 400,00
	PADRÃO 6A - CONSUMO 600 DEF DURO	R\$ 410,00
	PADRÃO 6B - CONSUMO 600 DEF DURO RIADO RIO	R\$ 390,00

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	FEBRUARY/JULY
NET SELLER	NY 2/3 17/18 FC CERRADO	5
	NY 2/3 15/16 FC CERRADO	2
	NY 2/3 14/16 FC CERRADO	-1
	NY 2/3 17/18 FC SOUTH OF MINAS	2
	NY 2/3 14/16 FC SOUTH OF MINAS	-4
	NY 2/3 17/18 GOOD CUP	0
	NY 3/4 14/16 GOOD CUP	-6
	NY 2/3 17/18 GOOD CUP 2 RIOY CUPS	-3
	NY 3/4 14/16 GOOD CUP 2 RIOY CUPS	-9
	NY 5/6 13UP 300 DEF COB GRINDERS	-6
	NY 5/6 12UP 350 DEF COB GRINDERS	-10
	NY 3 17/18 RM (US\$ / 50 KGS)	129
	NY 4 15/16 RM (US\$ / 50 KGS)	126
	NY 4 14/16 RM (US\$ / 50 KGS)	122

Obs: Fob ideas (Simple exercise).

SPREAD: ICE (CTS/LB)	
-2,05	May/July
-2,10	July/September
-3,20	September/December
-3,25	December/March
-1,95	March/May

ARBITRAGE: ICE/BM&F (CTS/LB)	
-8,48	September/September
-7,84	December/December

### Coffee Market Report

The Indonesian government trade data from Sumatra which is the leading coffee producing island within Indonesia, has reported that the islands Robusta coffee exports for the month of February were 171,327 bags or 71.77% lower than the same month last year, at a total of 67,368 bags. This number and following a similarly modest export performance for the previous months has contributed to the cumulative coffee exports for the first five months of the present October 2017 to September 2018 coffee year to be 1,401,973 bags or 67.61% lower than the same period in the previous coffee year, at a total of 671,716 bags.

There is however a new Sumatra Robusta coffee crop harvest due to start during this month but to only really start coming to the fore in volume by May and a crop that shall assist to buoy export volumes for the rest of the year, but with many forecasts indicating that the new crop shall be somewhat modest in volume, it is unlikely that Indonesian Robusta coffee exports shall be a significant feature in terms of global Robusta coffee supply this year.

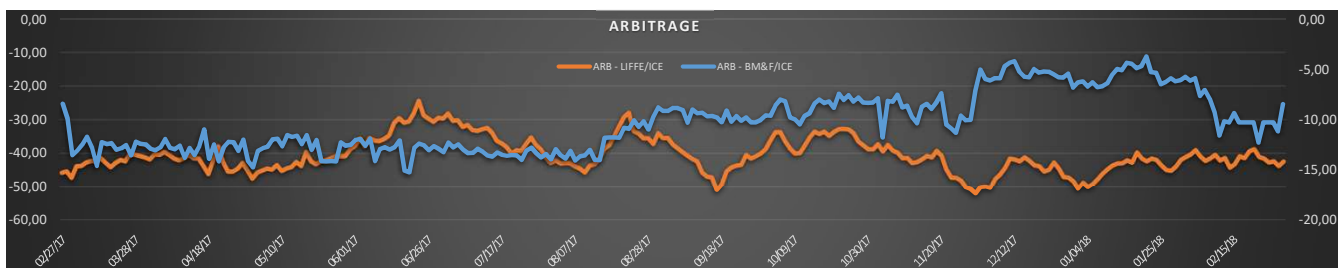
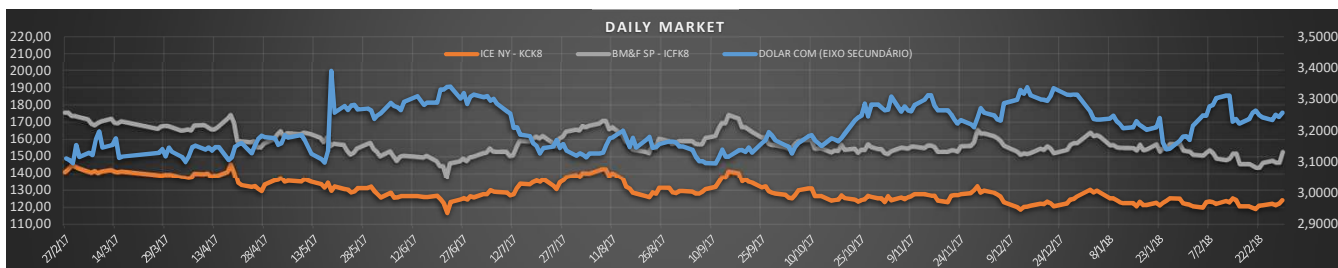
While with the expectations of 3 million bags to 3.5 million bags increase in Vietnam Robusta coffees due to come to the consumer markets this year and with the probability for an approximate 3 million to 4 million bags increase of Brazil conilon Robusta coffees due to come to the consumer markets later this year, the dip in Indonesian Robusta coffee supply is presently of no concern to consumer market players.

The International Coffee Organization ICO have reported that the global coffee exports for the month of January were 20.7% higher than the same month in the previous year, at a total of 11,011 million bags. This they say has contributed to the cumulative exports for the first four months of the present October 2017 to September 2018 coffee year to be 3.1% higher than the same period in the previous coffee year, at a total of 40.74 million bags.

This news from the ICO does little to inspire confidence within the speculative sectors of the terminal markets, who remain focused upon the forecast for a significantly larger and surplus supply new crop from Brazil this year. A crop that shall see the new conilon Robusta coffees starting to impact by May and the new Arabica coffees by August this year, on top of what is already good market supply from the larger new Mexican and Central American Arabica coffee crop and the larger new Robusta coffee crop from Vietnam.

The latter Vietnam factor clearly illustrated by the report that the Vietnam state statistical officials have estimated that the countries exports of mostly Robusta coffees over January and February this year, shall be approximately 17.6% higher than the same period last year, at approximately 5.6 million bags.

Source: iandmsmith.com



### COLABORADORES

CRISTIANE DAMASCENO  
ERICKSEN SOUZA  
GLAUCIENE PARANHOS DE SOUZA  
JOSÉ ANTONIO DOS SANTOS MANGA  
KELLY APARECIDA FERREIRA  
LEONARDO SOARES  
LILIAN G. TRIGOLO  
MARCOS EDUARDO CLAUDINO  
PATRICIA TOMAZ DE ASSIS  
RODRIGO BARBALAT  
SANDRA GOMES  
WALLAFE VITOR TAVARES

### ASSUNTOS

ADMINISTRATIVO  
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DIRETOR/ADMINISTRATIVO/FINANCEIRO  
TORRADO E MOIDO/PROJETOS  
COMERCIAL  
ASSISTENTE ADM/FINANCEIRO  
COMERCIAL/TRADING  
CLASSIFICAÇÃO  
CLASSIFICAÇÃO/EMBARCADOR

### SKYPE

mcc.fiscal  
ericksen\_wcs@hotmail.com  
mangajoao  
kelly-ferreira1  
iss\_82  
lilianmunizguimaraes.mg  
mcc\_adrielle  
barbalat  
sandra.gomes.mangacoffee  
wallafe.vit7@live.com

### E-MAIL

fiscal@mangacoffee.com.br  
traffic@mangacoffee.com.br  
secretaria@mangacoffee.com.br  
manga@mangacoffee.com.br  
certificacao@mangacoffee.com.br  
leonardo@mangacoffee.com.br  
projeto@mangacoffee.com.br  
comercial@mangacoffee.com.br  
adm@mangacoffee.com.br  
trading@mangacoffee.com.br  
-

### CEL. / WHATSAPP

+55 35 9 8810 5347  
+55 35 9 9199 4980  
+55 35 9 9800 1785  
+55 35 9 8433 3280  
+55 35 9 8893 9033  
+55 35 9 9922 0775  
+55 35 9 8898 8100  
+55 35 9 9237 6798  
+55 11 9 5060 7799  
+55 35 9 8834 5601  
+55 35 9 8722 3328

### CEL. ADICIONAL

-  
-  
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+55 35 9 8879 9169  
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+55 35 9 9813 7640  
+55 35 9 8879 8581  
+55 35 9 8705 7164  
+55 35 9 9215 0026