Commodities Forward Curves

BTG Pactual S.A.

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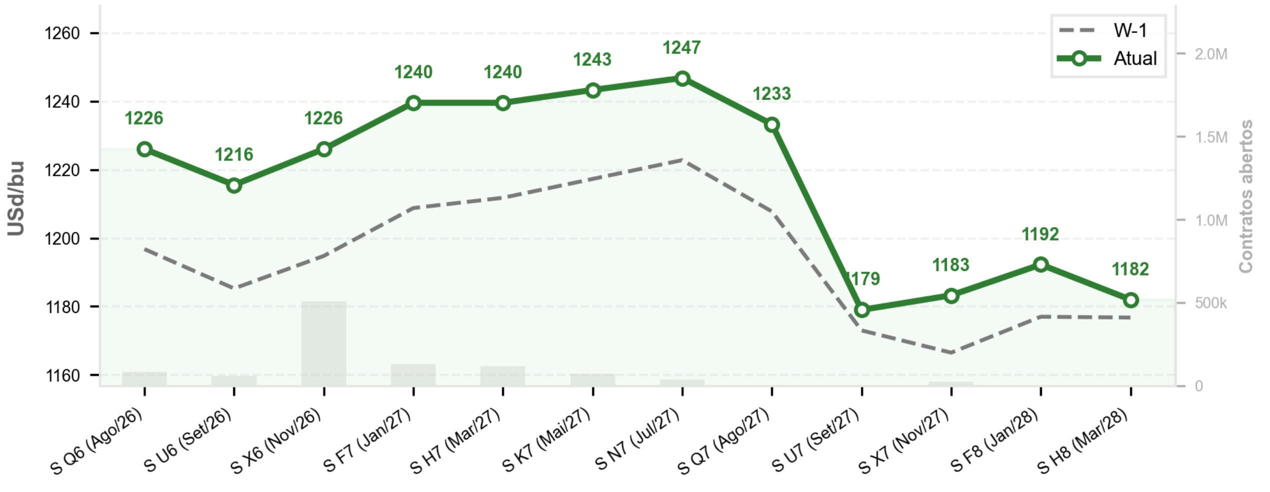
Jean Miranda
Commodity Research
jean.miranda@btgpactual.com

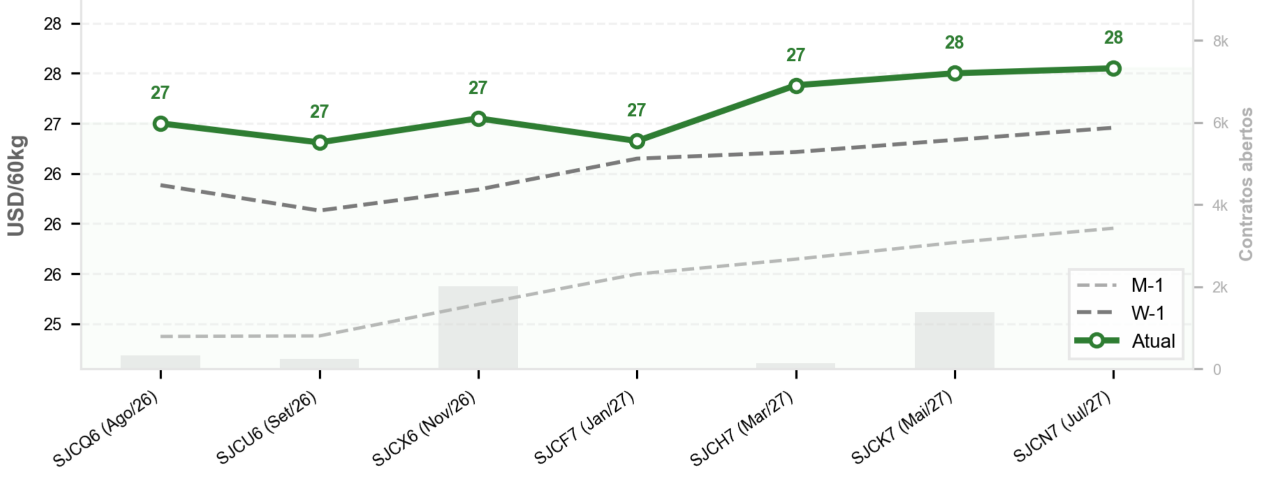
Vitor Novaes
Commodity Research
vitor.novaes@btgpactual.com

Soja CBOT



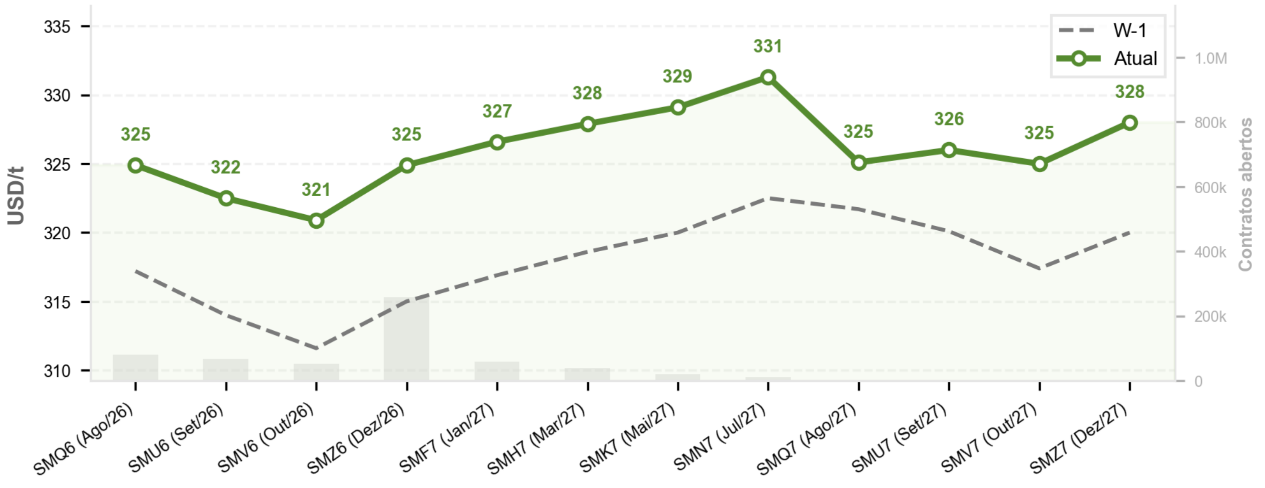
A curva de soja CBOT apresenta contango predominante nos vencimentos iniciais, com preços subindo gradualmente ao longo dos primeiros contratos. Em relação à semana anterior, houve alta de 1,86%, com maior movimentação na ponta curta (+2,54%). Quanto à liquidez, os meses de novembro, janeiro e março concentram 73,4% dos contratos em aberto.

Soja B3



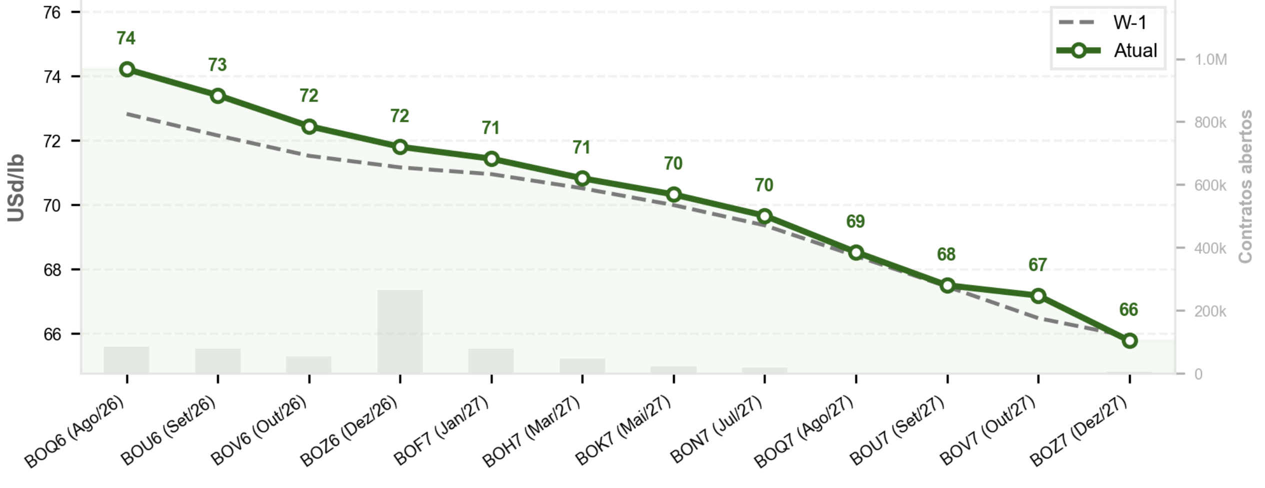
A curva de soja B3 exibe dinâmica mista nos vencimentos iniciais, alternando entre contango e backwardation. Em relação à semana anterior, houve alta de 2,21%, com maior avanço na ponta curta (+2,47%), enquanto no mês o aumento foi de 6,91%, liderado novamente pela ponta curta (+8,16%). Os contratos em aberto se acumulam em novembro, maio e agosto, que somam 90,5% do total.

Farelo de Soja CBOT



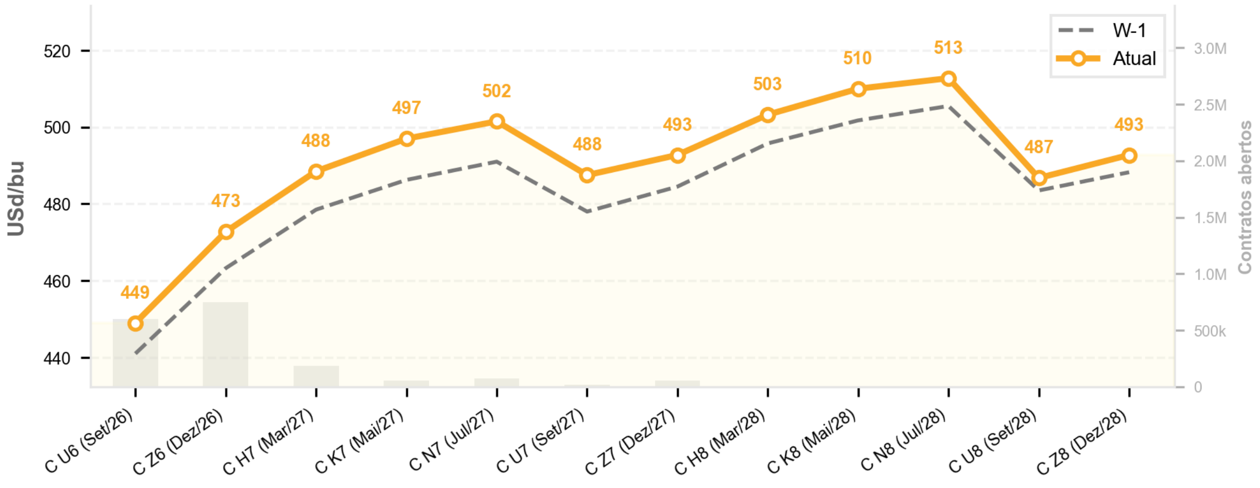
O farelo de soja CBOT demonstra backwardation nos primeiros vencimentos, com recuperação de preços nos contratos seguintes. A curva subiu 2,55% na semana, com maior movimentação na ponta intermediária (+2,89%). Quanto à liquidez, os meses de dezembro, agosto e setembro concentram 67,9% dos contratos em aberto.

Óleo de Soja CBOT



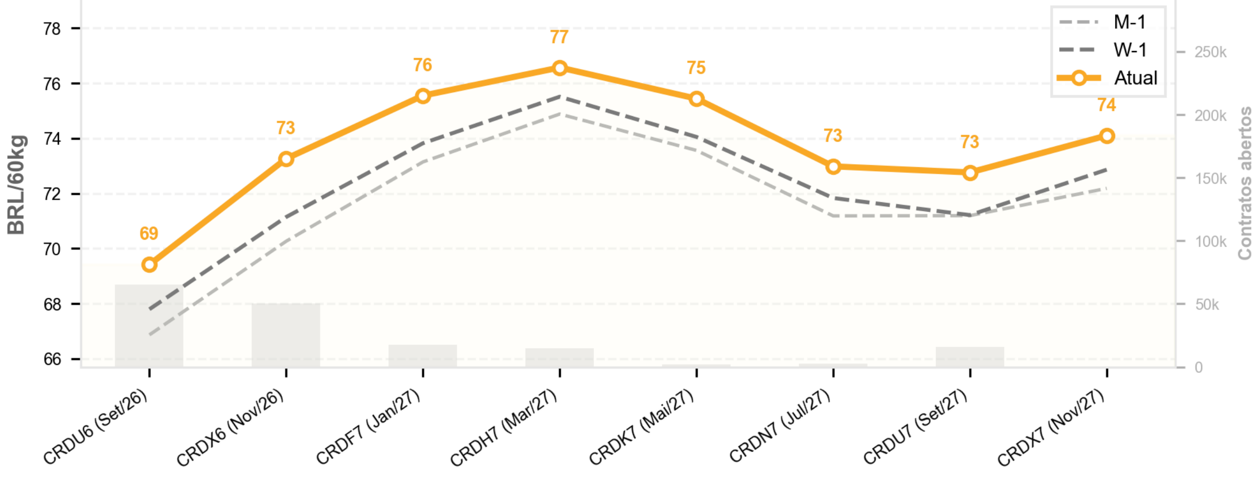
O óleo de soja CBOT mostra backwardation nos vencimentos iniciais, com preços em queda ao longo da curva. Em relação à semana anterior, houve alta de 0,74%, com maior variação na ponta curta (+1,46%). Quanto à liquidez, os meses de dezembro, agosto e setembro concentram 65,7% dos contratos em aberto, sendo dezembro o mais líquido, com 40,8% do total.

Milho CBOT



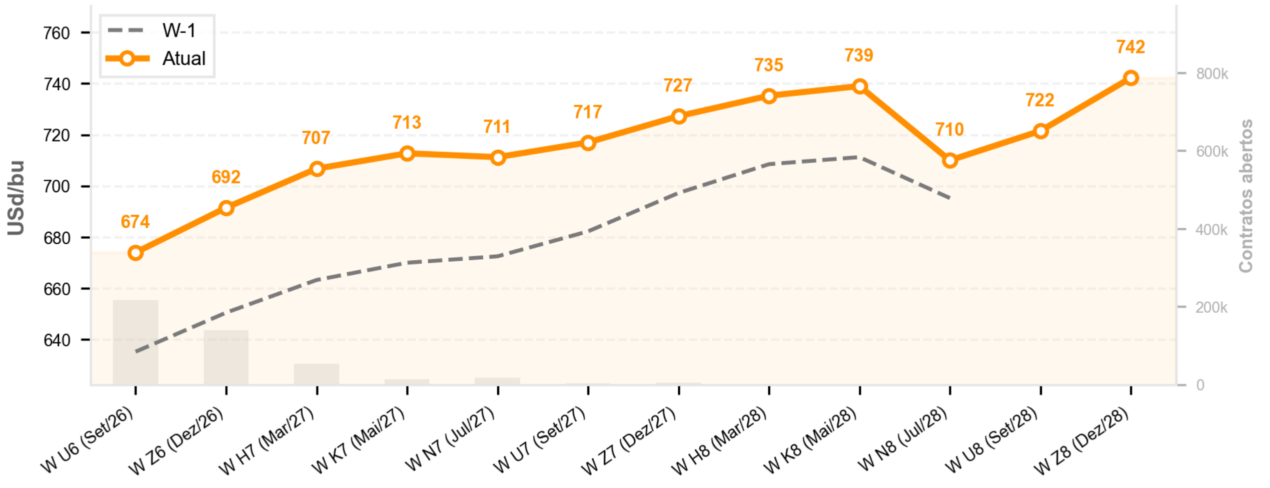
O milho CBOT evidencia contango moderado nos vencimentos iniciais, com preços subindo gradualmente até os contratos intermediários. A curva avançou 1,68% na semana, com maior movimentação na ponta curta (+2,04%). Quanto à liquidez, os meses de dezembro, setembro e março concentram 88,7% dos contratos em aberto, sendo dezembro o mais líquido, com 43,4%.

Milho B3



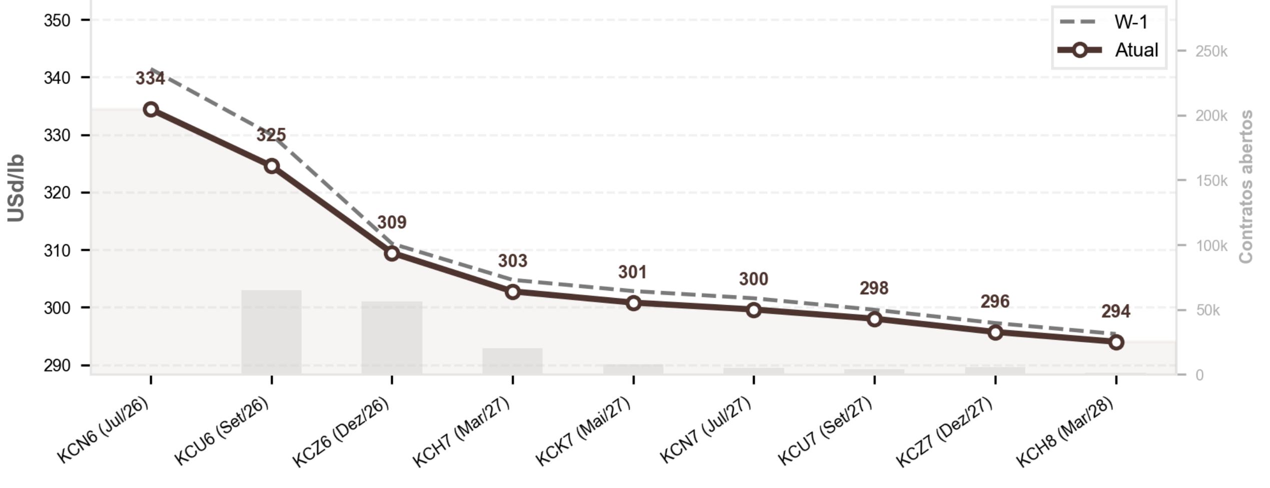
O milho B3 apresenta contango nos primeiros vencimentos, com preços recuando nos contratos intermediários, configurando inversão na estrutura inicial. A curva subiu 2,06% na semana e 2,95% no mês, com maior movimento na ponta curta (+4,04% frente a M-1). Quanto à liquidez, os meses de setembro, novembro e janeiro concentram 78,9% dos contratos em aberto.

Trigo CBOT



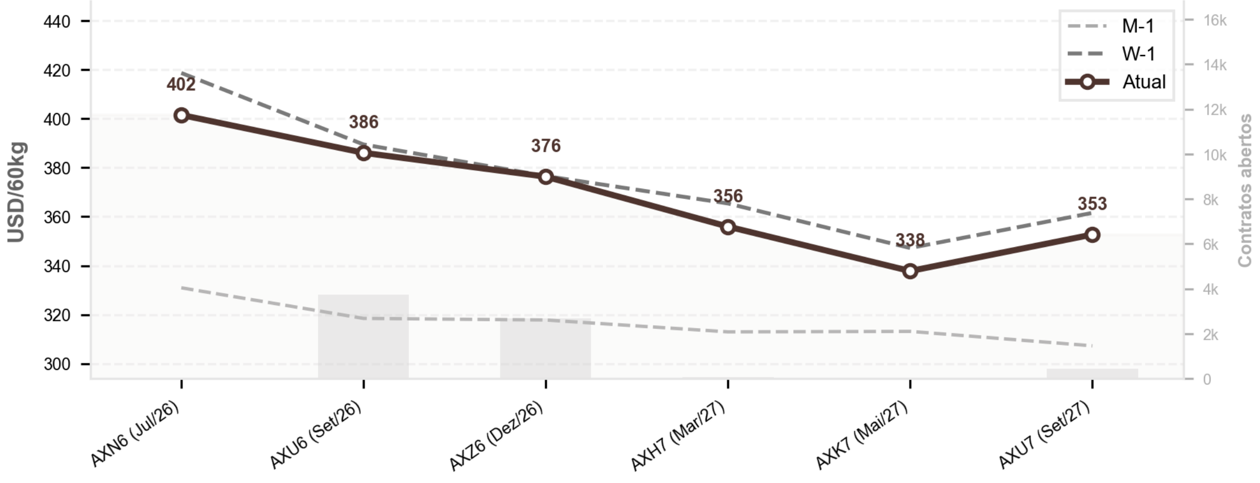
O trigo CBOT revela contango nos vencimentos iniciais, com preços subindo gradualmente ao longo da curva. Em relação à semana anterior, houve alta de 5,03%, com maior avanço na ponta curta (+6,32%). Quanto à liquidez, os meses de setembro, dezembro e março concentram 91,4% dos contratos em aberto, sendo setembro o mais líquido (48,5%).

Café Arábica ICE



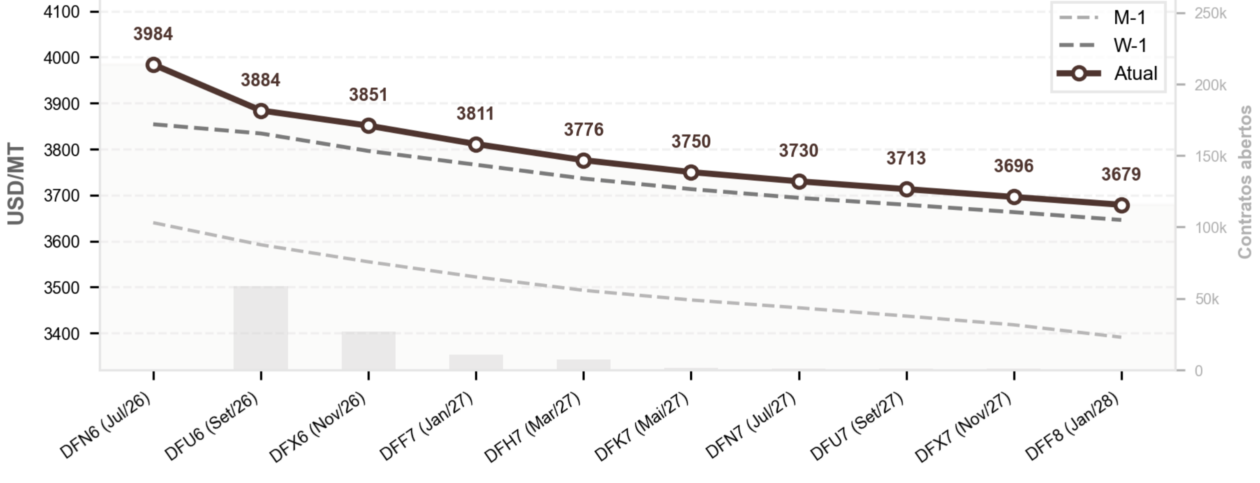
O café arábica ICE apresenta backwardation nos vencimentos iniciais, com preços em queda ao longo da curva. Em relação à semana anterior, houve recuo de 0,85%, com maior impacto na ponta curta (-1,41%). Quanto à liquidez, os meses de setembro, dezembro e março concentram 85,5% dos contratos em aberto, sendo setembro o mais líquido, com 39,2% do total.

Café Arábica B3



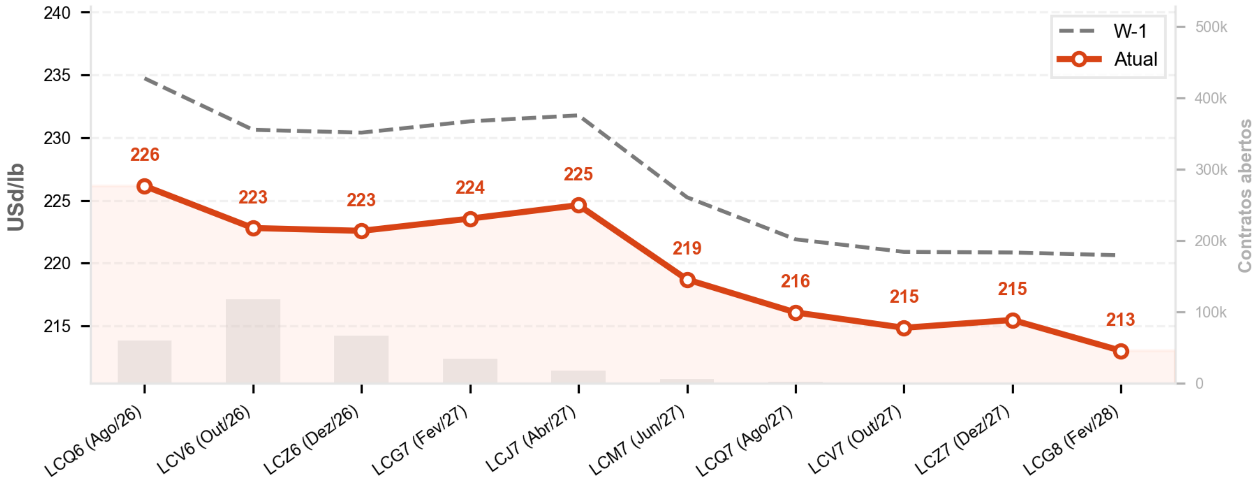
O café arábica B3 mostra backwardation nos vencimentos iniciais, com preços em queda ao longo dos primeiros contratos. Em relação à semana anterior, a curva recuou 2,13%, com maior impacto na ponta longa (-2,58%), enquanto no mês houve alta de 16,23%, liderada pela ponta curta (+21,29%). Quanto à liquidez, os meses de setembro/26, dezembro/26 e setembro/27 concentram 99,2% dos contratos em aberto.

Café Robusta ICE



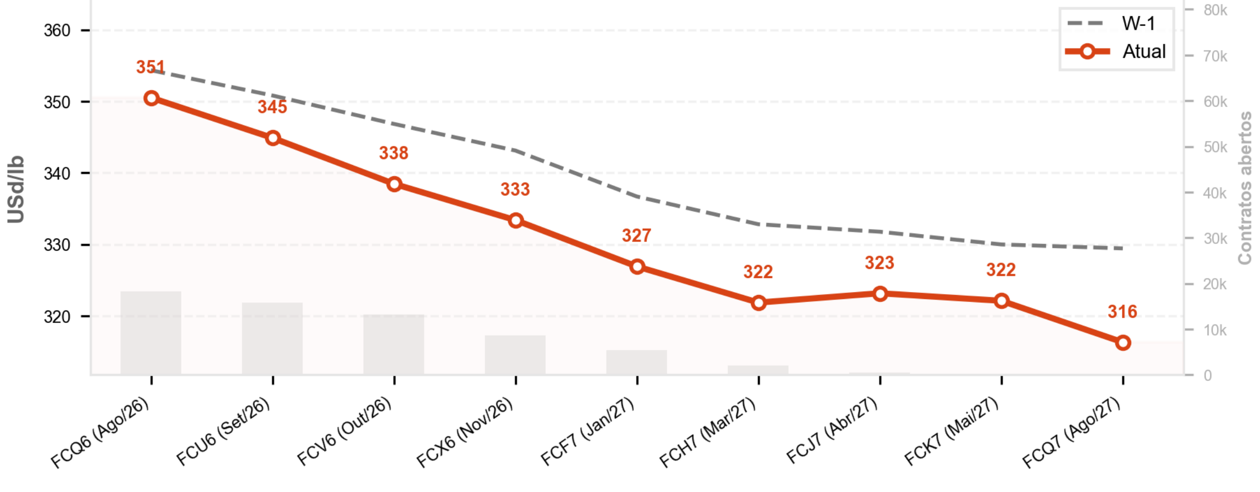
O café robusta ICE apresenta backwardation nos vencimentos iniciais, com preços em queda ao longo da curva. Em relação à semana anterior, houve alta de 2,04% na ponta curta, enquanto no mês o avanço foi de 8,64%, também liderado pelos contratos mais próximos. Os contratos em aberto estão concentrados em setembro, novembro e janeiro, que somam 89% do total.

Boi Gordo CME



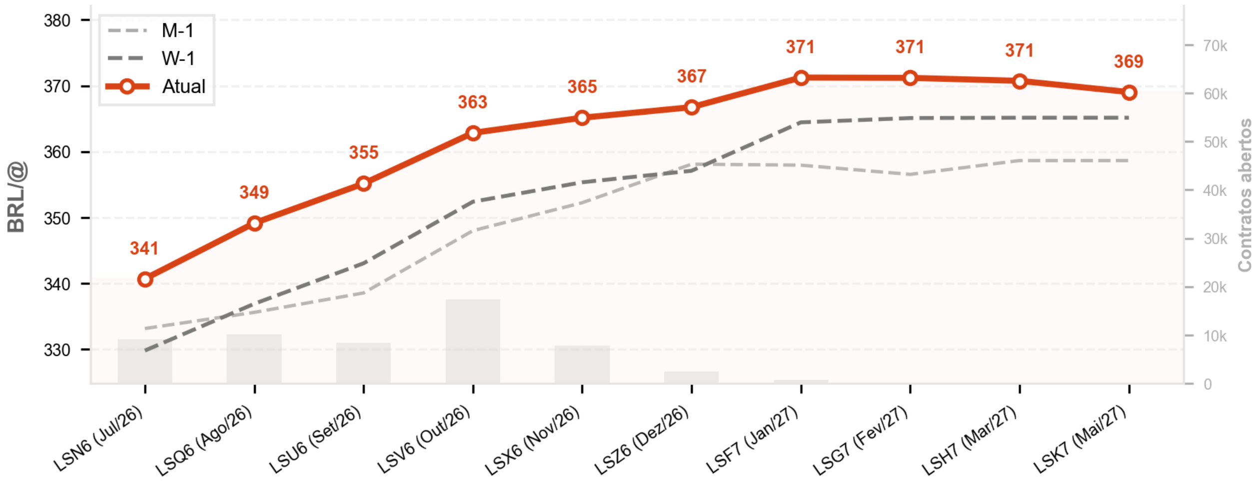
O boi gordo CME apresenta dinâmica mista nos vencimentos iniciais, alternando entre contango e backwardation sem tendência predominante. A curva recuou 3,1% na semana, com maior impacto na ponta curta (-3,48%). Os contratos em aberto estão concentrados nos meses de outubro, dezembro e agosto, que somam 79,8% do volume total.

Boi Magro CME



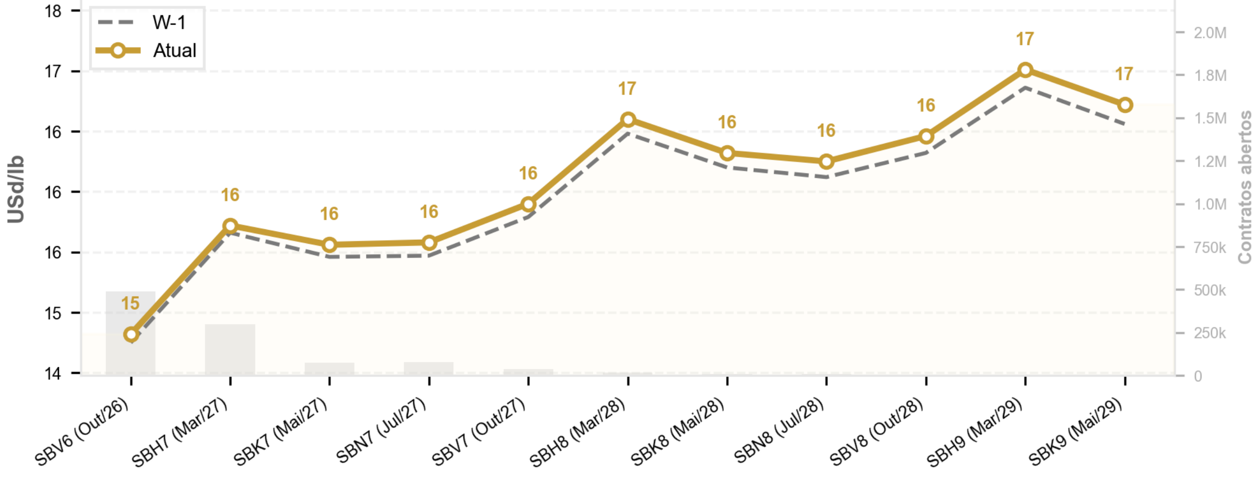
O boi magro CME apresenta backwardation nos vencimentos iniciais, com preços em queda gradual ao longo da curva. Em relação à semana anterior, houve recuo de 2,57%, com maior impacto no trecho intermediário (-3,01%). Quanto à liquidez, os meses de agosto, setembro e outubro concentram 73,3% dos contratos em aberto, sendo agosto o mais líquido (28,4%).

Boi Gordo B3



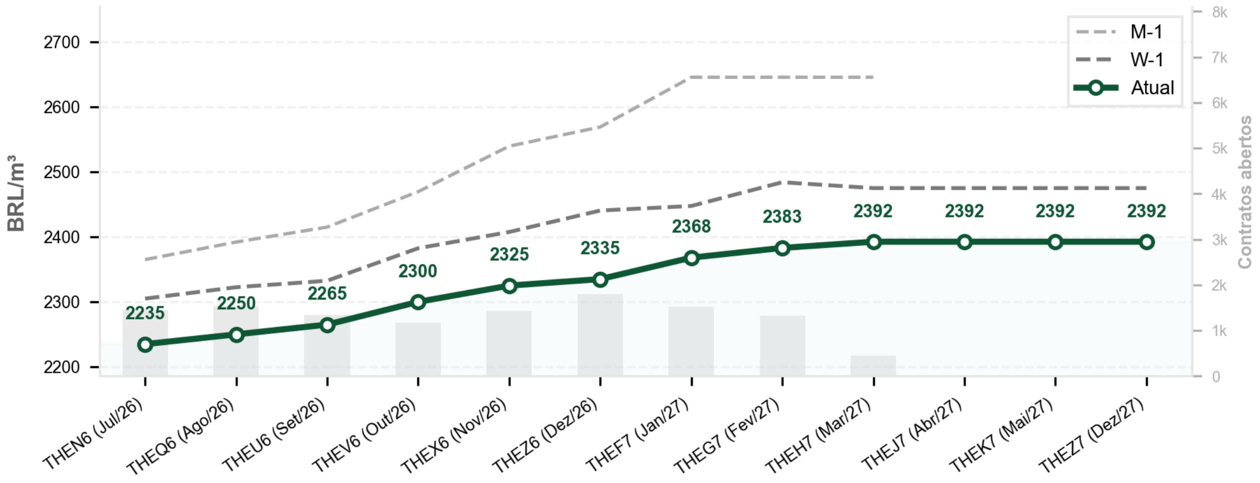
O boi gordo B3 evidencia contango nos vencimentos iniciais, com preços subindo gradualmente ao longo dos primeiros contratos. A curva avançou 2,5% na semana e 3,56% no mês, com maior movimentação na ponta curta (+3,49% vs W-1 e +3,74% vs M-1). Quanto à liquidez, os meses de outubro, agosto e julho concentram 65,2% dos contratos em aberto.

Açúcar ICE



O açúcar ICE apresenta contango predominante nos vencimentos iniciais, com preços subindo gradualmente ao longo dos primeiros contratos. Em relação à semana anterior, a curva permaneceu praticamente estável (+0,72%), com maior variação na ponta longa (+0,85%). Quanto à liquidez, os meses de outubro/26, março/27 e julho/27 concentram 85,3% dos contratos em aberto.

Etanol B3



O etanol B3 evidencia contango nos vencimentos iniciais, com preços subindo gradualmente ao longo da curva. Em relação à semana anterior, houve queda de 3,41%, com maior recuo no trecho intermediário (-3,77%), enquanto no mês a curva caiu 8%, destacando-se a ponta longa (-9,99%). Quanto à liquidez, os meses de dezembro/26, agosto/26 e janeiro/27 concentram 40,5% dos contratos em aberto.

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