Commodities Forward Curves

BTG Pactual S.A.

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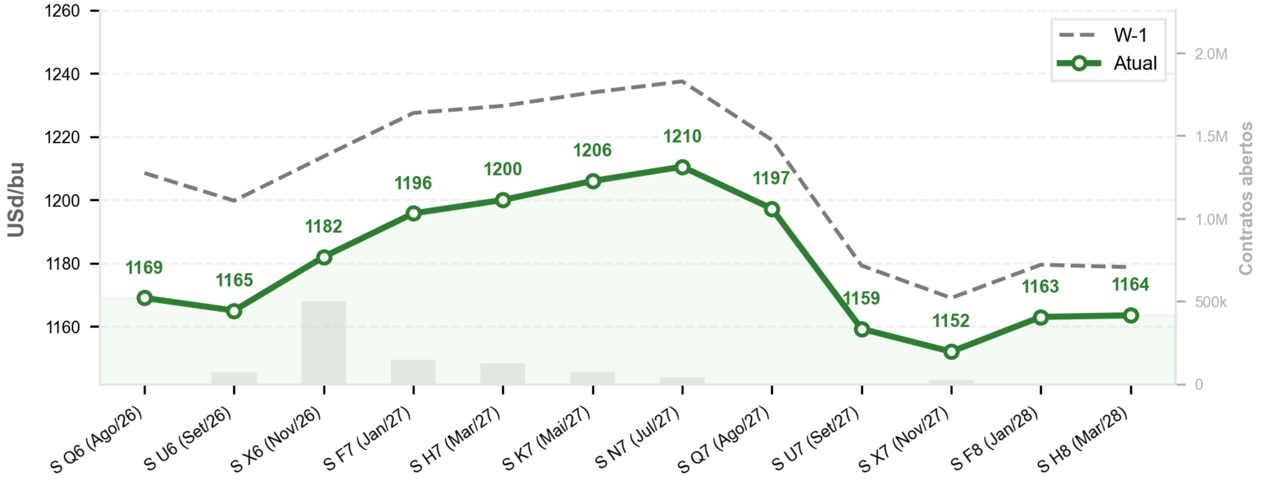
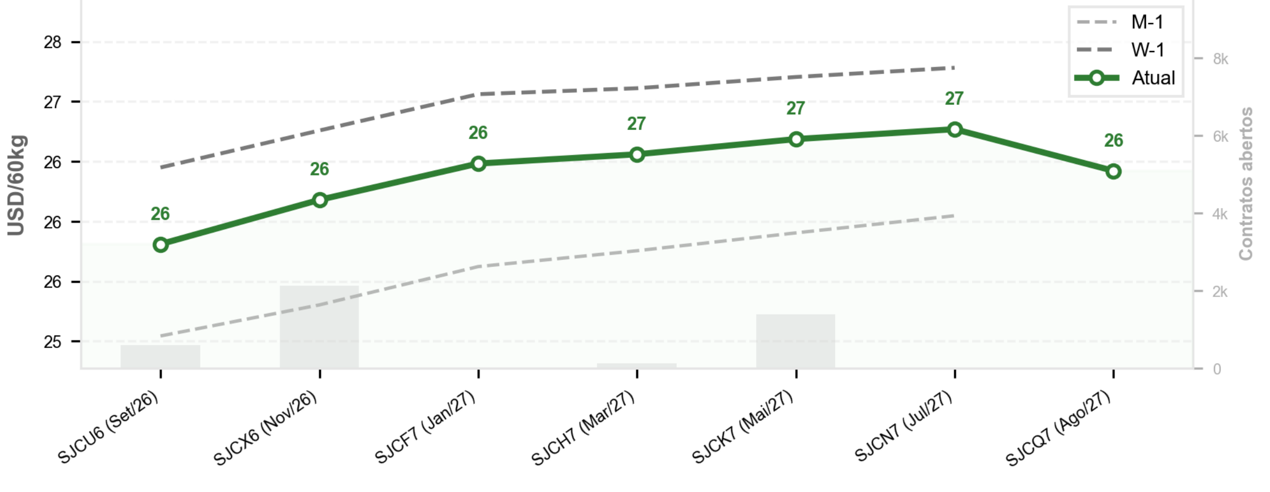
Soja CBOT



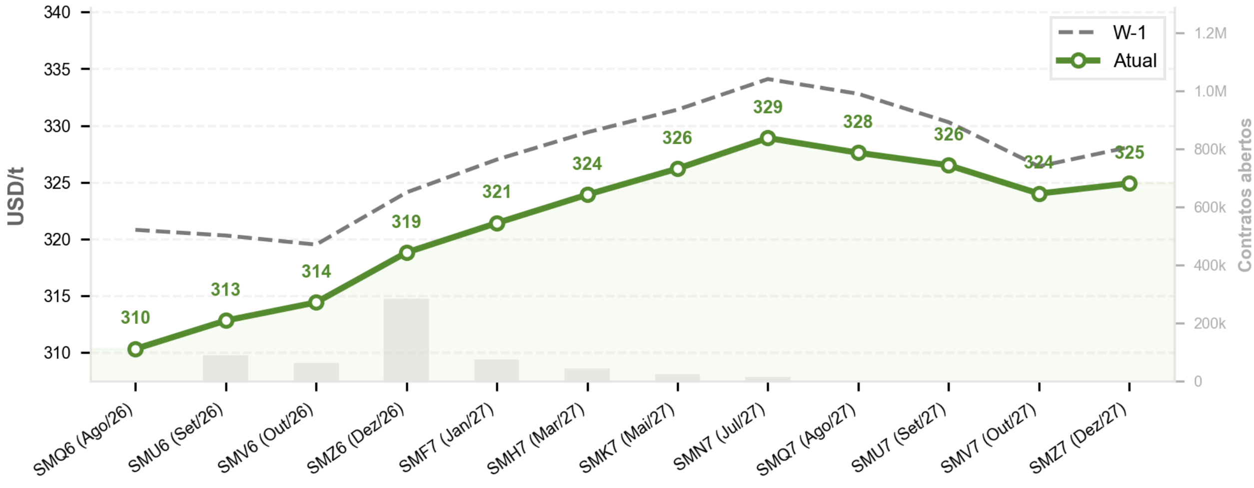
A soja CBOT apresenta contango predominante nos vencimentos iniciais, com preços subindo gradualmente ao longo dos primeiros contratos. Em relação à semana anterior, a curva recuou 2,16%, com maior impacto na ponta curta (-2,84%). Quanto à liquidez, os meses de novembro, janeiro e março concentram 77,8% dos contratos em aberto, sendo novembro o mais líquido (50,3%).

Soja B3



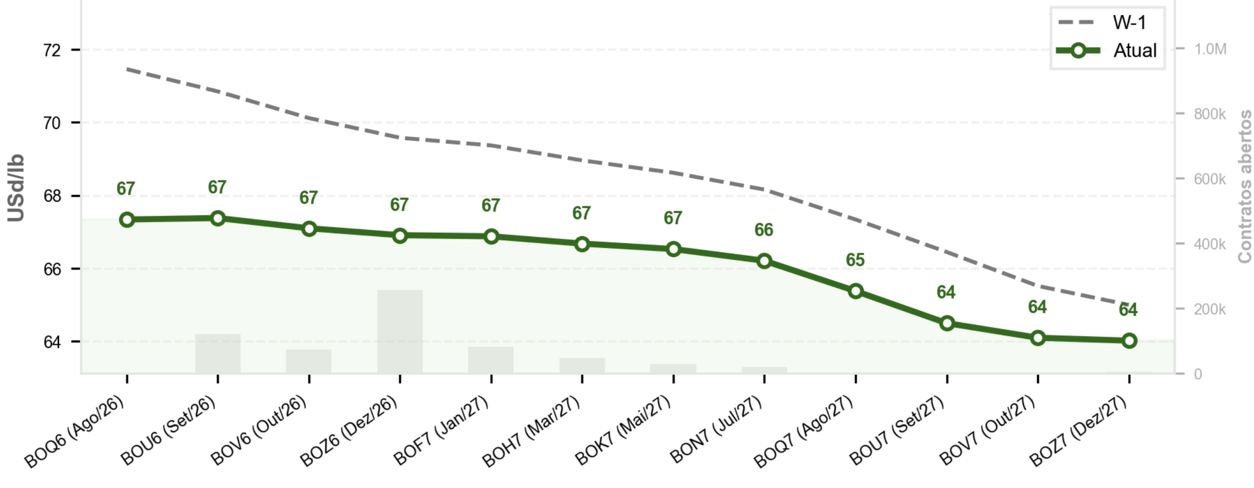
A soja B3 apresenta contango nos vencimentos iniciais, com preços subindo gradualmente ao longo da curva. Em relação à semana anterior, houve recuo de 2,1%, com maior impacto na ponta curta (-2,3%), enquanto no mês a curva avançou 3,1%, liderada novamente pela ponta curta (+3,3%). Quanto à liquidez, os meses de novembro/26, maio/27 e setembro/26 concentram 96,7% dos contratos em aberto.

Farelo de Soja CBOT



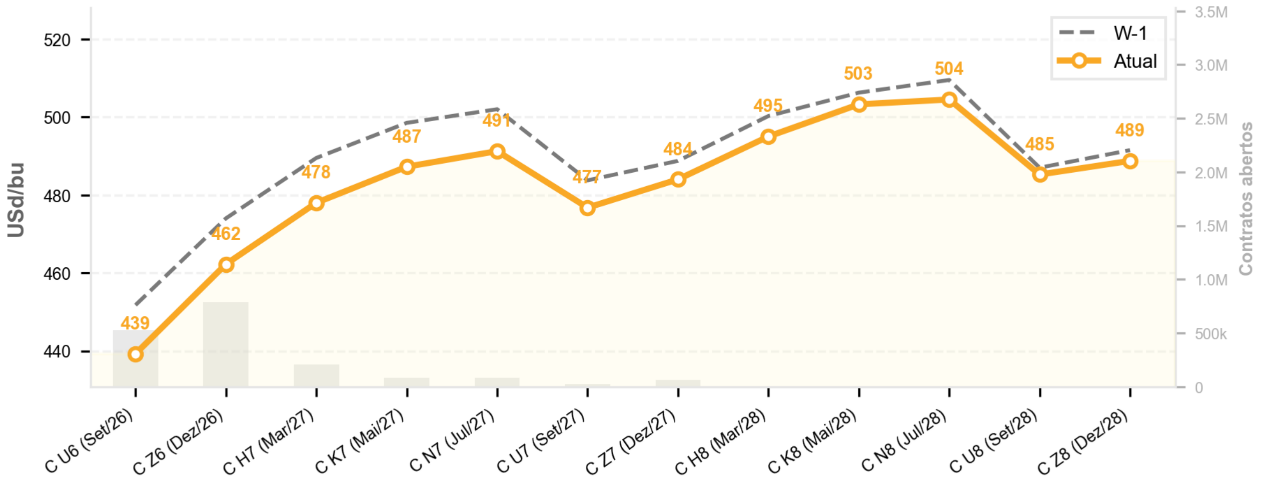
O farelo de soja CBOT exibe contango nos vencimentos iniciais, com preços subindo gradualmente ao longo da curva. Em relação à semana anterior, a curva recuou 1,65%, com maior impacto na ponta curta (-2,21%). Quanto à liquidez, os meses de dezembro, setembro e janeiro concentram 74,1% dos contratos em aberto, destacando-se dezembro com 47% do total.

Óleo de Soja CBOT



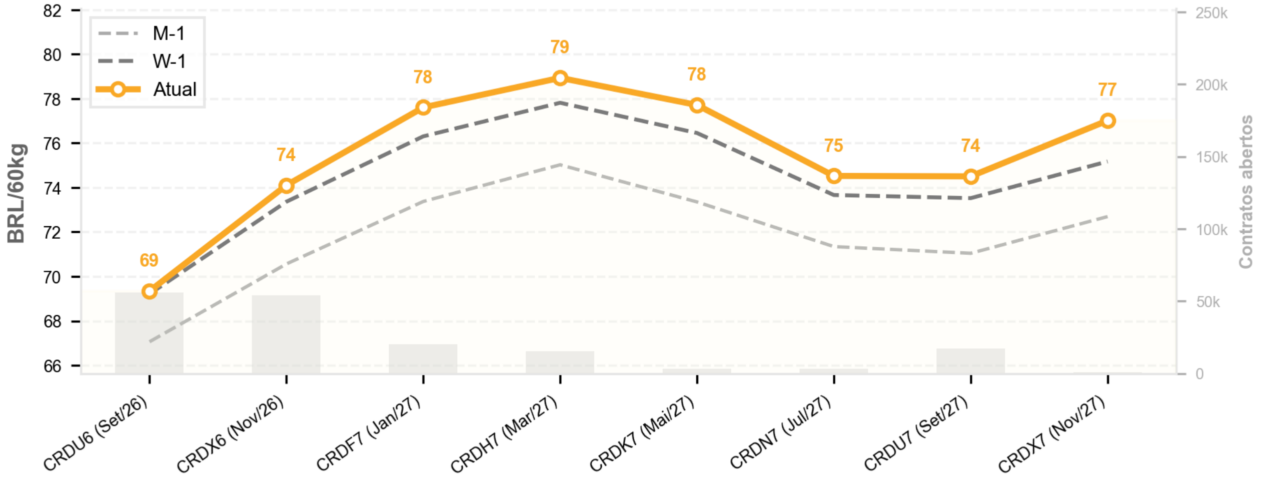
O óleo de soja CBOT apresenta backwardation predominante nos vencimentos iniciais, com preços em queda ao longo dos primeiros contratos. Em relação à semana passada, a curva recuou 3,43%, com maior impacto na ponta curta (-4,7%). Quanto à liquidez, os meses de dezembro, setembro e janeiro concentram 72% dos contratos em aberto, refletindo uma distribuição moderadamente concentrada.

Milho CBOT



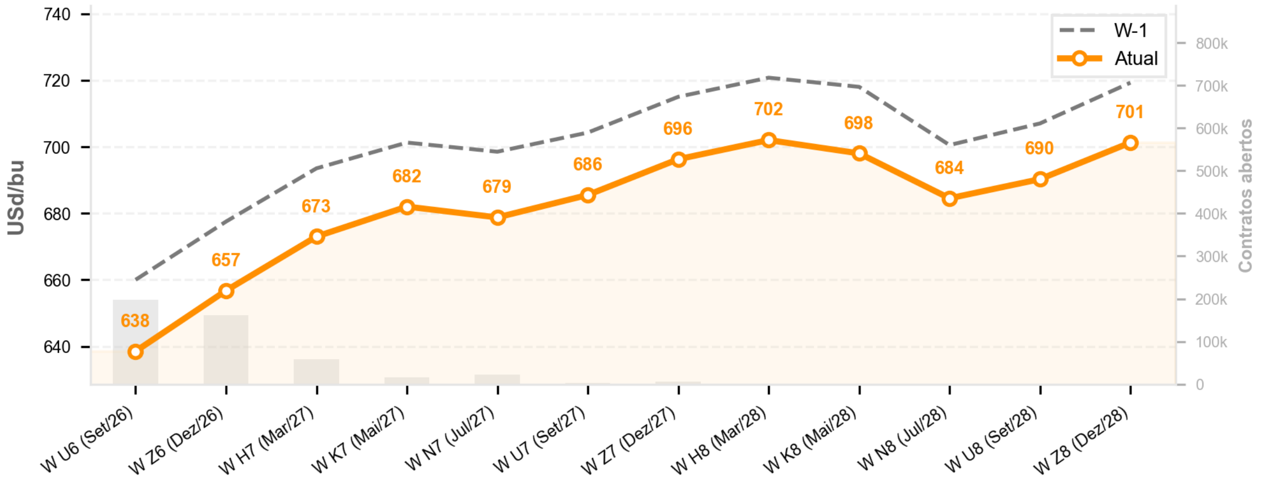
O milho CBOT mostra contango predominante nos vencimentos iniciais, com preços subindo gradualmente ao longo dos primeiros contratos. Em relação à semana anterior, a curva recuou 1,5%, com maior impacto na ponta curta (-2,46%). Os contratos em aberto estão concentrados em dezembro, setembro e março, que juntos somam 85,7% do total.

Milho B3



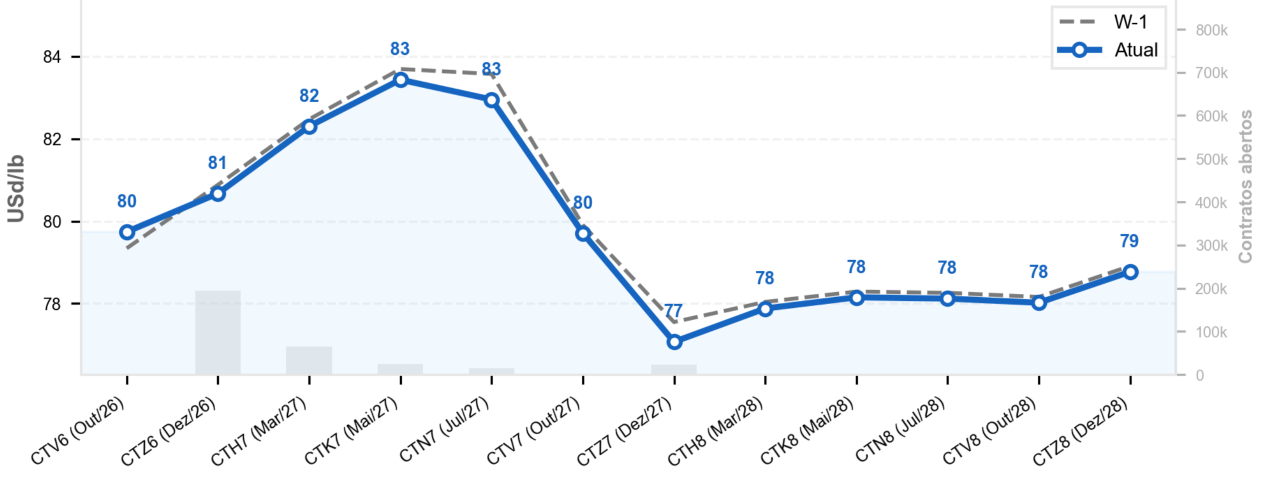
O milho B3 apresenta contango nos primeiros vencimentos, com preços revertendo para backwardation nos contratos intermediários. A curva subiu 1,37% na semana, com maior avanço na ponta longa (+1,65%), enquanto no mês houve alta de 5,08%, puxada pelo trecho intermediário (+5,49%). Quanto à liquidez, os meses de setembro/26, novembro/26 e janeiro/27 concentram 76,5% dos contratos em aberto.

Trigo CBOT



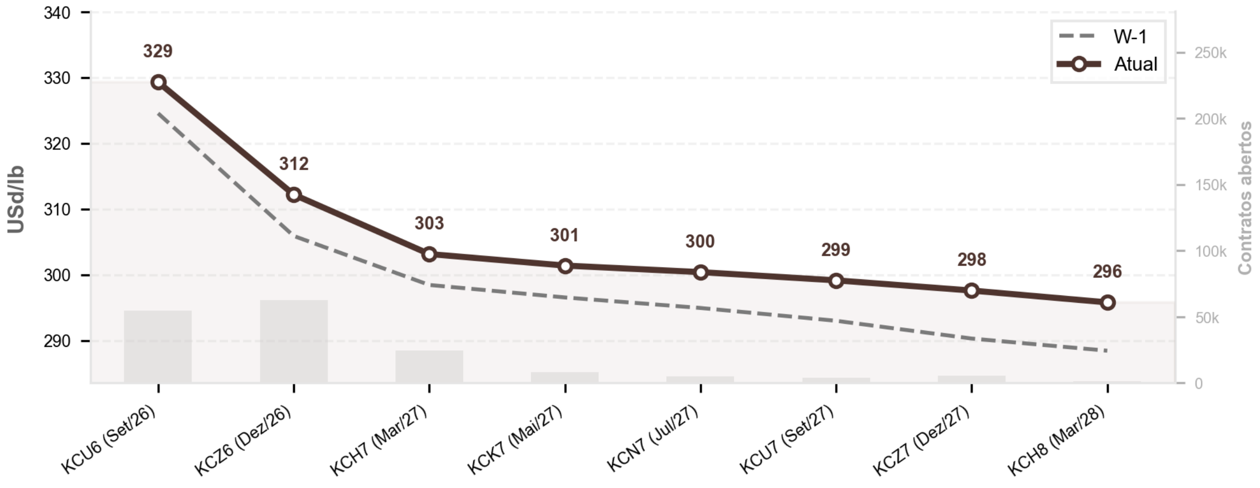
O trigo CBOT evidencia contango predominante nos vencimentos iniciais, com preços subindo gradualmente ao longo dos primeiros contratos. Em relação à semana passada, a curva recuou 2,72%, com maior impacto na ponta curta (-3,01%). Os contratos em aberto estão concentrados em setembro/26, dezembro/26 e março/27, que juntos somam 89,6% do total.

Algodão ICE



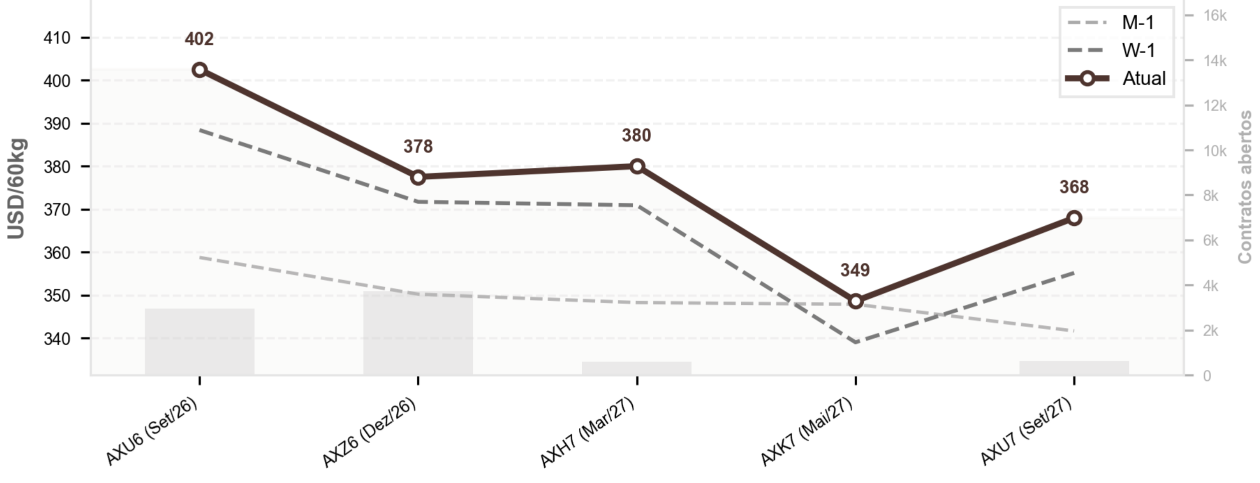
O algodão ICE apresenta contango nos primeiros contratos, com preços revertendo para backwardation nos vencimentos intermediários. A curva permaneceu estável na semana (-0,23%), com leve recuo na ponta intermediária (-0,45%). Quanto à liquidez, os meses de dezembro/26, março/27 e maio/27 concentram 88,2% dos contratos em aberto, destacando-se dezembro com 60,4%.

Café Arábica ICE



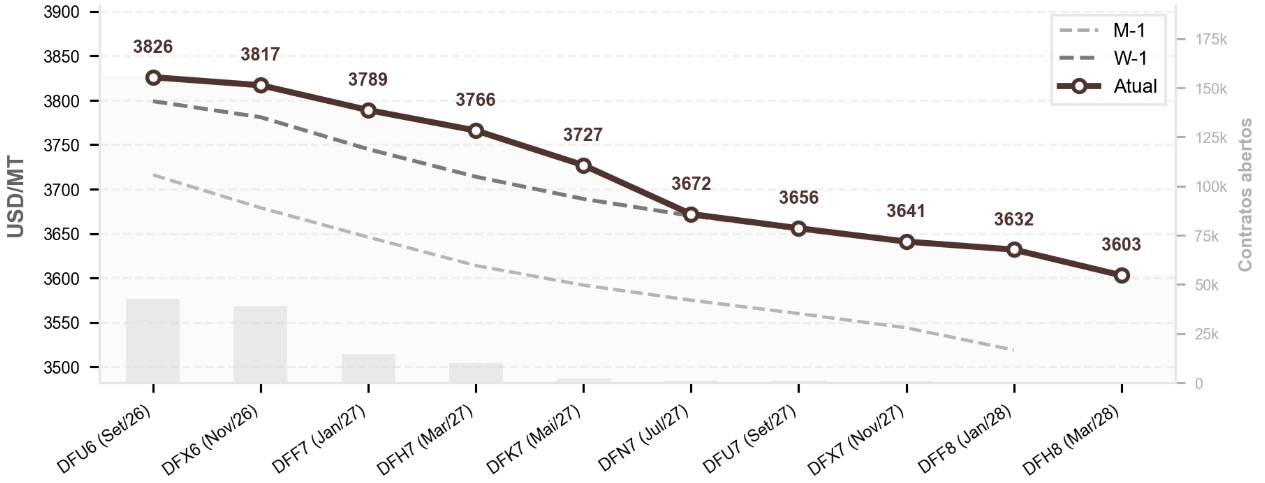
O café arábica ICE apresenta backwardation nos vencimentos iniciais, com preços em queda gradual ao longo da curva. Em relação à semana anterior, a curva subiu 1,97%, com maior variação na ponta longa (+2,25%). Os contratos em aberto estão concentrados nos meses de dezembro/26, setembro/26 e março/27, que juntos somam 85,6% do total.

Café Arábica B3



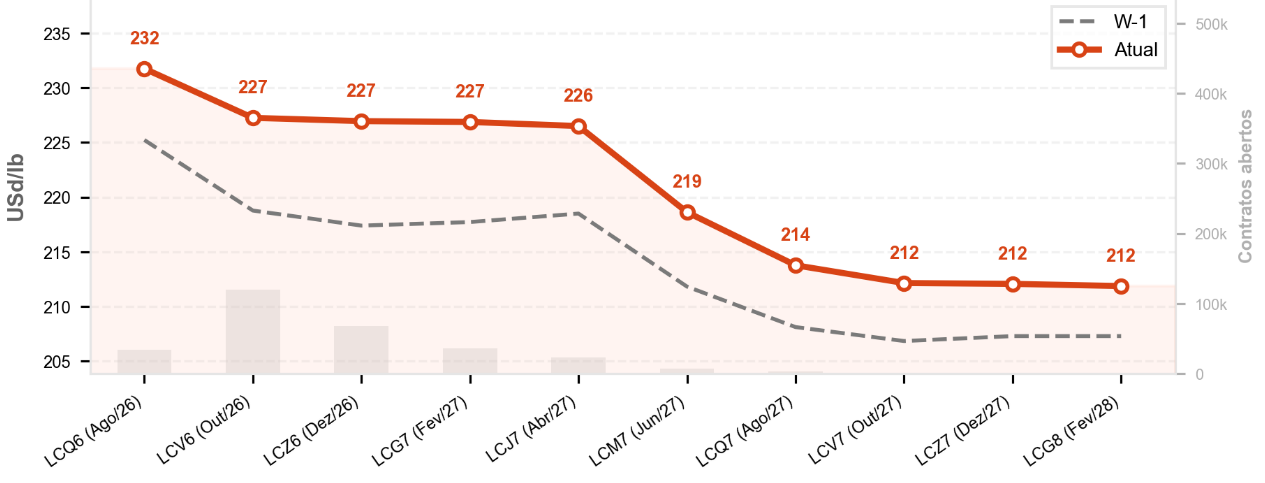
O café arábica B3 apresenta dinâmica mista nos vencimentos iniciais, alternando entre contango e backwardation. A curva subiu 2,82% na semana e 7,4% no mês, com destaque para a ponta curta, que avançou 3,63% e 12,2%, respectivamente. Quanto à liquidez, os contratos em aberto estão concentrados em dezembro/26, setembro/26 e setembro/27, que juntos somam 92,4% do total.

Café Robusta ICE



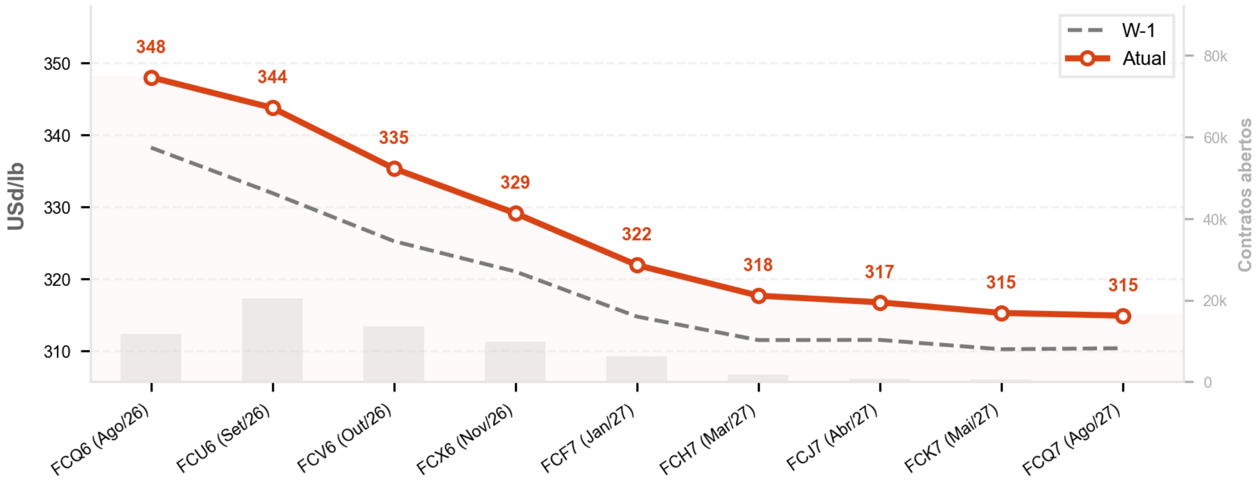
O café robusta ICE apresenta backwardation nos vencimentos iniciais, com preços em queda ao longo dos primeiros contratos. A curva subiu 0,59% na semana, com maior avanço na ponta curta (+0,95%), enquanto no mês houve alta de 3,33%, liderada pelo trecho intermediário (+3,56%). Quanto à liquidez, os meses de setembro/26, novembro/26 e janeiro/27 concentram 86,3% dos contratos em aberto.

Boi Gordo CME



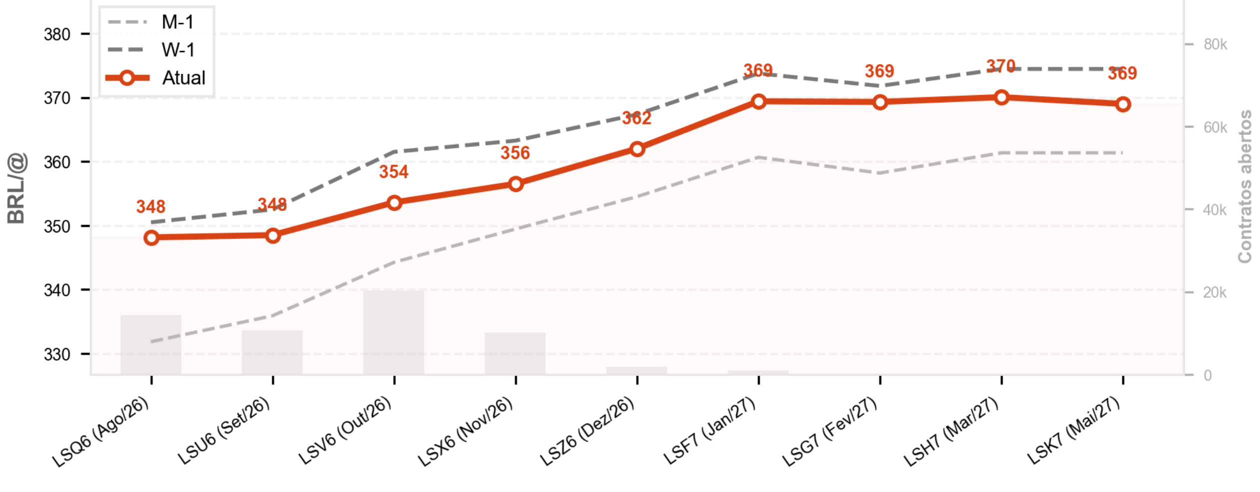
O boi gordo CME apresenta backwardation nos vencimentos iniciais, com preços em queda gradual ao longo da curva. Em relação à semana anterior, a curva subiu 3,2%, com destaque para a ponta curta, que avançou 3,72%. Os contratos em aberto estão concentrados em outubro/26, dezembro/26 e fevereiro/27, que juntos somam 76,4% do total.

Boi Magro CME



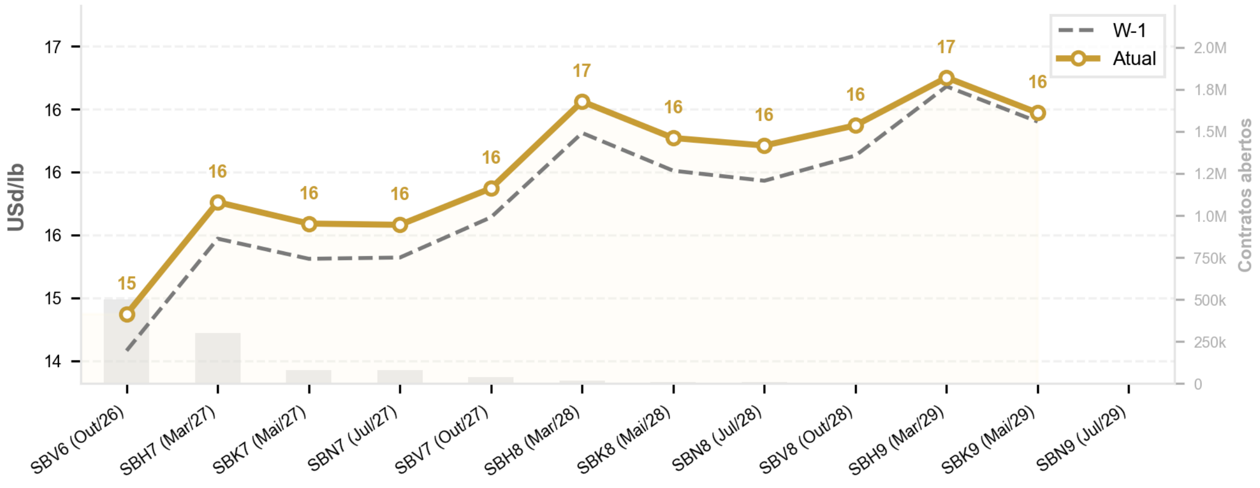
O boi magro CME apresenta backwardation nos vencimentos iniciais, com preços em queda ao longo dos primeiros contratos. A curva subiu 2,35% na semana, com destaque para a ponta curta, que avançou 3,19% frente a W-1. Quanto à liquidez, os meses de setembro, outubro e agosto concentram 70,2% dos contratos em aberto, refletindo um perfil moderadamente concentrado.

Boi Gordo B3



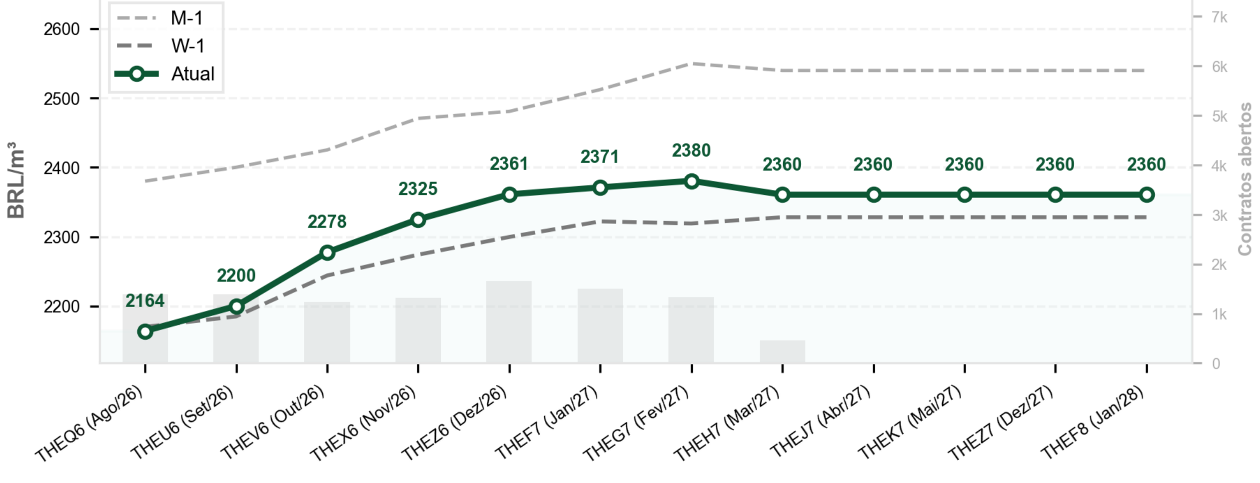
O boi gordo B3 apresenta contango nos vencimentos iniciais, com preços subindo gradualmente ao longo dos primeiros contratos. Em relação à semana anterior, a curva recuou 1,3%, enquanto no mês houve alta de 2,8%, com a ponta curta avançando 3,8% frente a M-1. Quanto à liquidez, os meses de outubro, agosto e setembro concentram 77,3% dos contratos em aberto.

Açúcar ICE



O açúcar ICE apresenta dinâmica mista nos vencimentos iniciais, alternando entre contango e backwardation sem uma tendência clara. A curva subiu 1,46% na semana, com maior avanço na ponta curta (+1,9%). Quanto à liquidez, os contratos em aberto estão concentrados em outubro/26, março/27 e julho/27, que juntos somam 84,8% do total.

Etanol B3



O etanol B3 apresenta contango nos vencimentos iniciais, com preços subindo gradualmente ao longo dos primeiros contratos. Em relação à semana passada, a curva subiu 1,55%, com maior avanço no trecho intermediário (+2,21%), enquanto no mês houve queda de 6,81%, puxada pela ponta curta (-7,35%). Quanto à liquidez, os meses de dezembro/26, janeiro/27 e setembro/26 concentram 44,3% dos contratos em aberto.

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