Commodities Forward Curves

BTG Pactual S.A.

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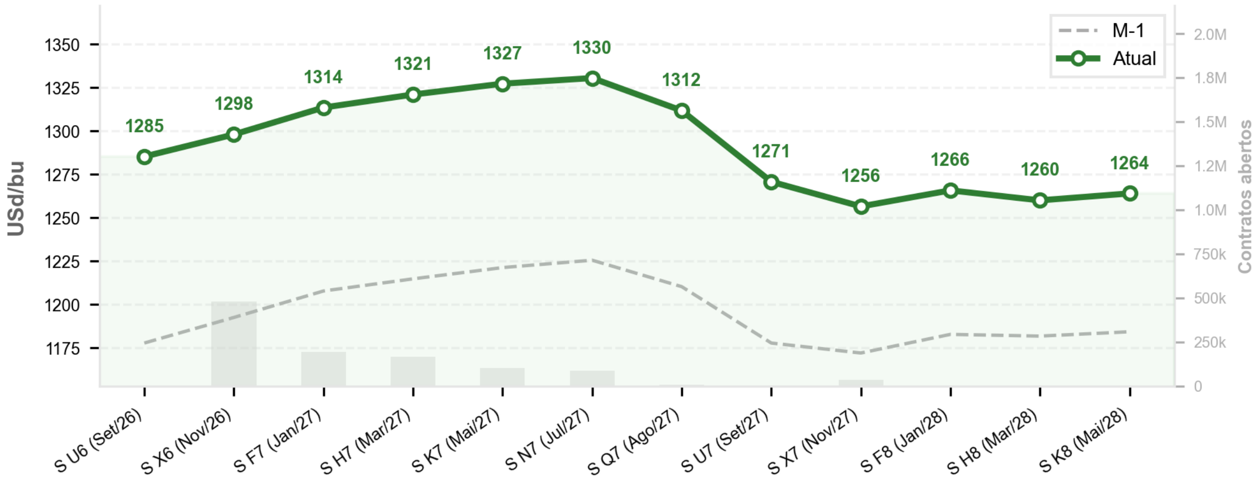
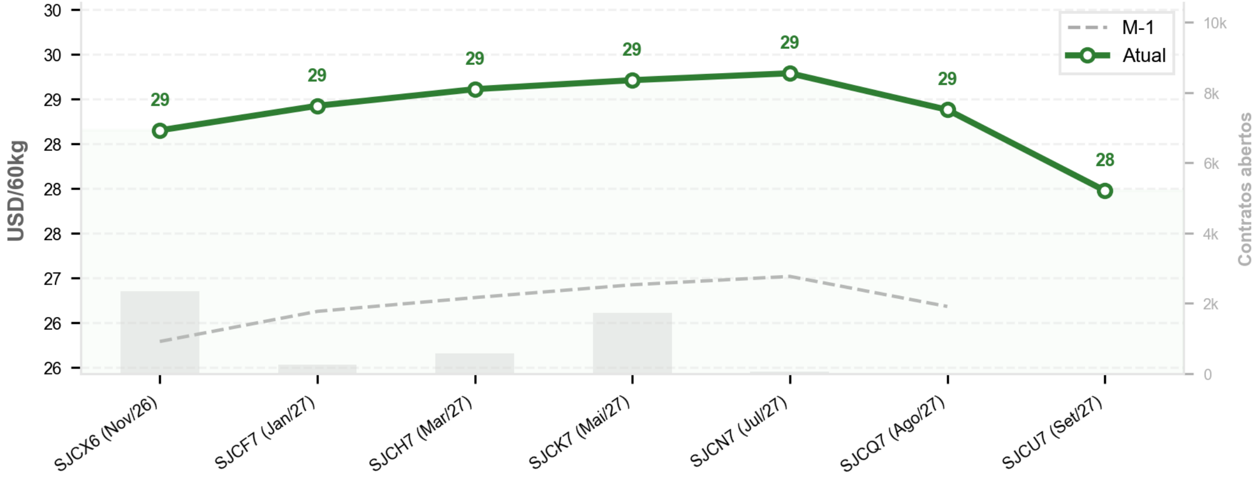
Soja CBOT



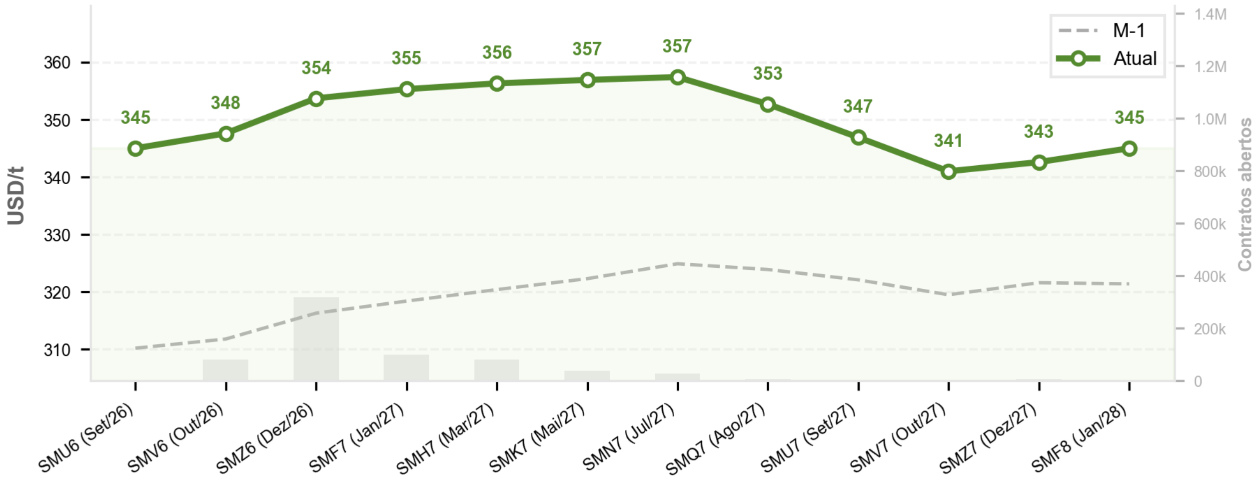
A soja CBOT apresenta contango nos vencimentos iniciais, com preços subindo gradualmente ao longo dos primeiros contratos. A curva subiu 8,05% no mês, com maior avanço na ponta curta (+8,87%). Quanto à liquidez, os meses de novembro, janeiro e março concentram 77,8% dos contratos em aberto, sendo novembro o mais líquido, com 44,4% do total.

Soja B3



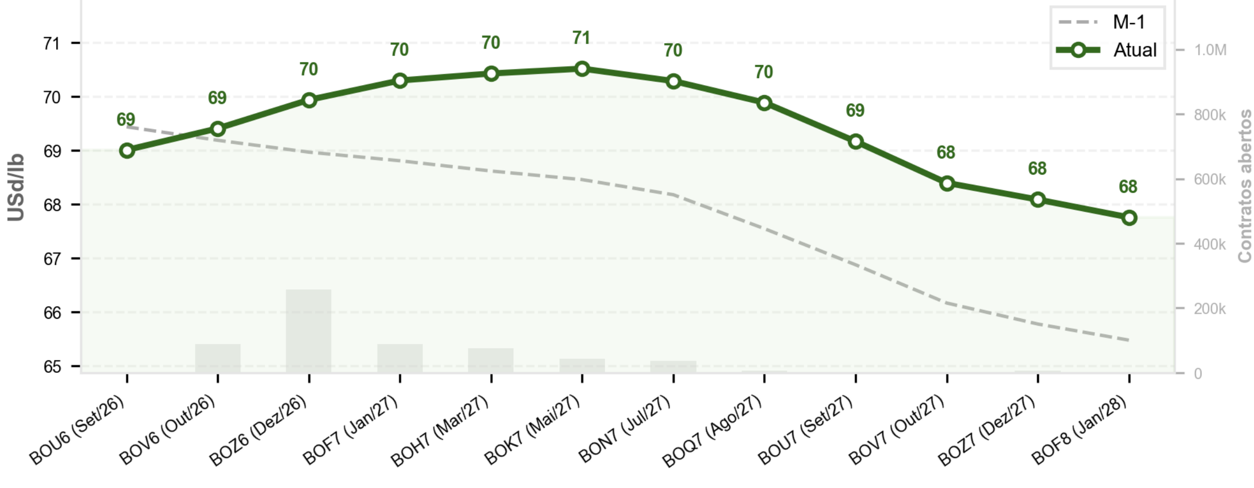
A soja B3 exibe contango predominante nos vencimentos iniciais, com preços subindo gradualmente até os contratos intermediários. Em relação ao mês anterior, a curva avançou 8,58%, com maior impacto na ponta curta (+8,8%). Quanto à liquidez, os contratos em aberto estão concentrados em novembro/26, maio/27 e março/27, que juntos somam 93,7% do total.

Farelo de Soja CBOT



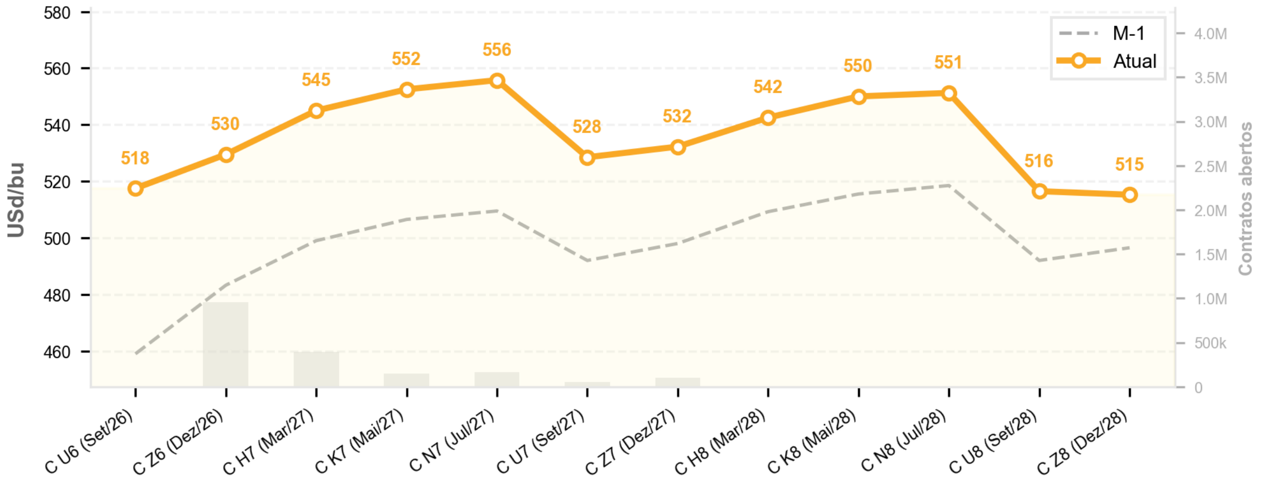
O farelo de soja CBOT mostra contango nos vencimentos iniciais, com preços subindo gradualmente ao longo dos primeiros contratos. A curva avançou 9,6% no mês, com destaque para a ponta curta, que registrou alta de 11,53%. Quanto à liquidez, os contratos em aberto estão concentrados em dezembro, janeiro e março, que juntos somam 75,1% do total.

Óleo de Soja CBOT



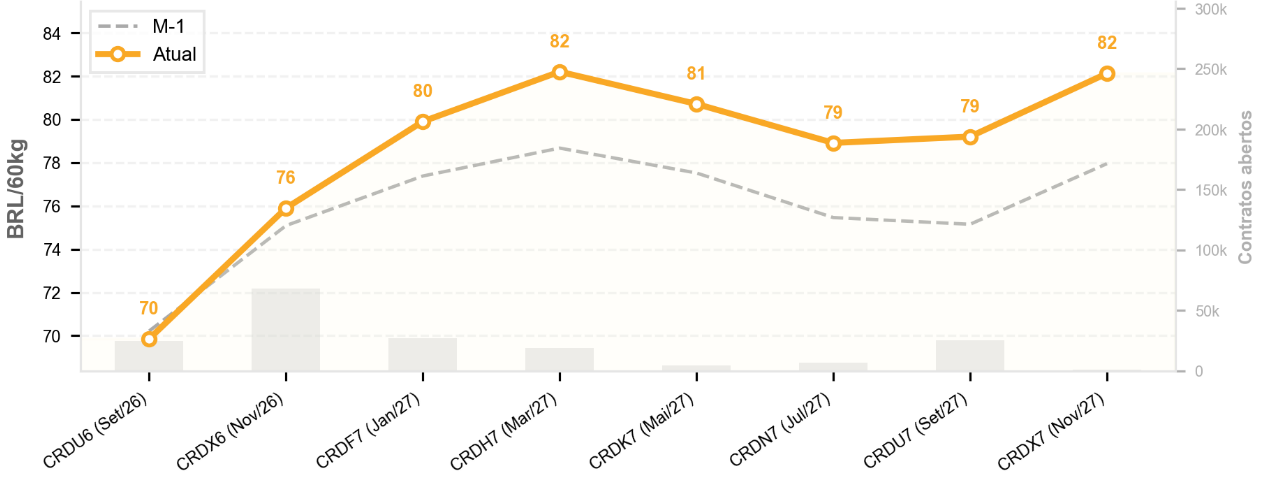
O óleo de soja CBOT evidencia contango nos vencimentos iniciais, com preços subindo gradualmente ao longo dos primeiros contratos. A curva subiu 2,44% no mês, com maior avanço na ponta longa (+3,45%), enquanto a ponta curta teve alta mais moderada (+0,82%). Quanto à liquidez, os meses de dezembro/26, outubro/26 e janeiro/27 concentram 71,1% dos contratos em aberto.

Milho CBOT



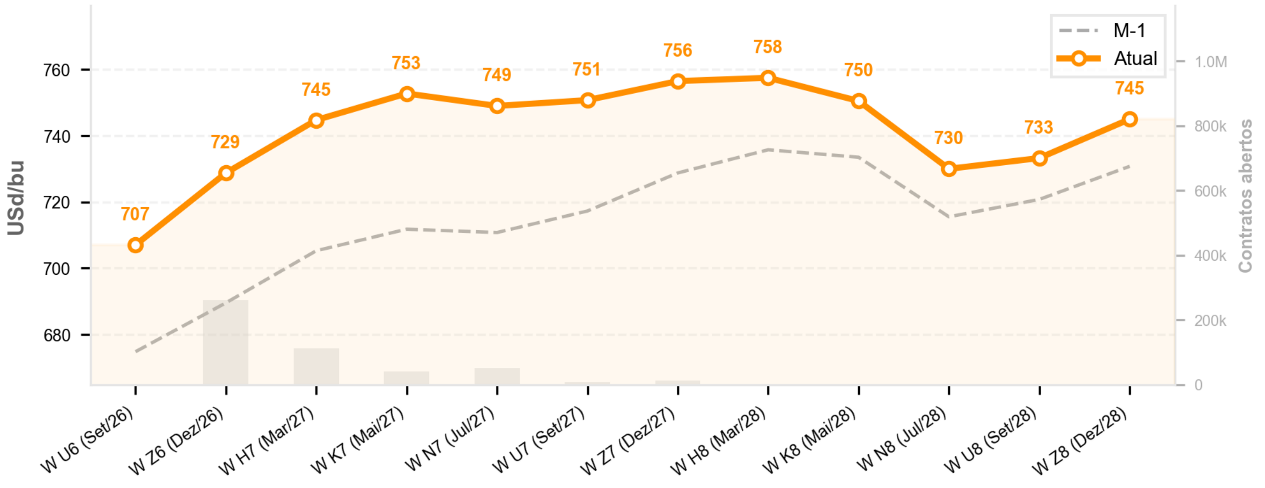
O milho CBOT apresenta contango predominante nos vencimentos iniciais, com preços subindo gradualmente ao longo dos contratos mais próximos. A curva avançou 7,69% no mês, com destaque para a ponta curta, que registrou alta de 10,15%. Quanto à liquidez, os meses de dezembro, março e julho concentram 82,4% dos contratos em aberto, refletindo maior atividade nesses vencimentos.

Milho B3



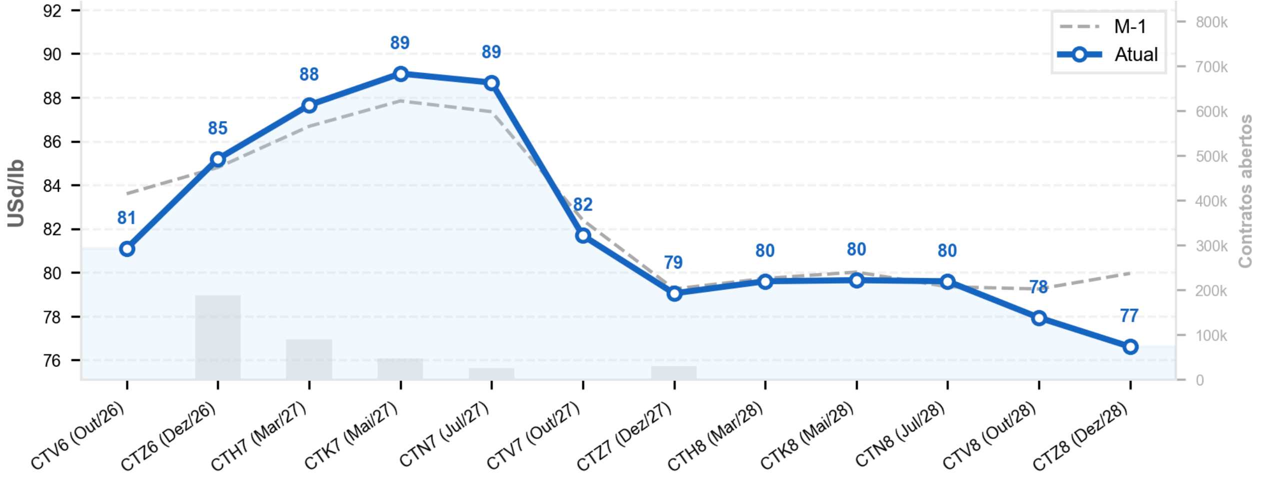
O milho B3 apresenta contango nos primeiros vencimentos, com preços revertendo para backwardation nos contratos intermediários. Em relação ao mês anterior, a curva subiu 3,47%, com maior avanço na ponta longa (+4,86%). Quanto à liquidez, os meses de novembro, janeiro e setembro concentram 68,4% dos contratos em aberto.

Trigo CBOT



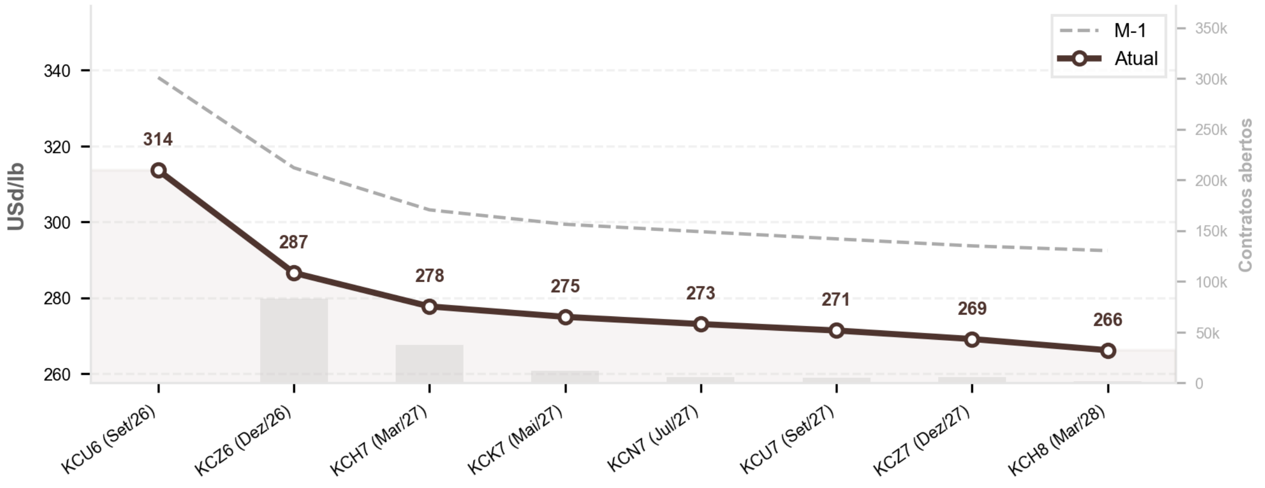
O trigo CBOT apresenta contango nos vencimentos iniciais, com preços subindo de forma moderada ao longo dos primeiros contratos. A curva avançou 3,89% no mês, com a ponta curta registrando a maior alta (+5,46%). Os contratos em aberto estão concentrados em dezembro, março e julho, que juntos representam 87,4% do total.

Algodão ICE



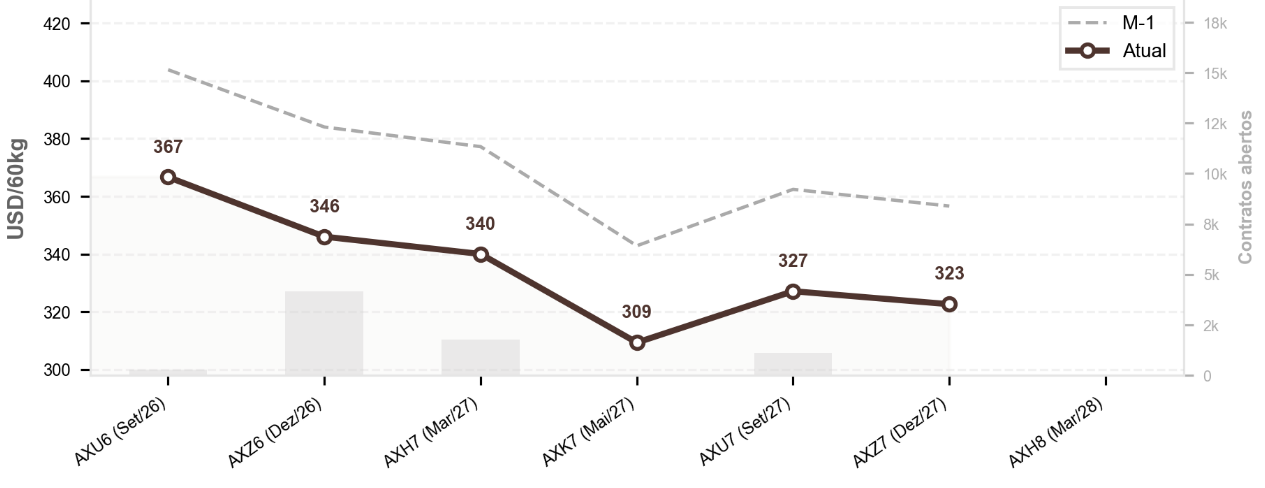
O algodão ICE apresenta contango nos primeiros vencimentos, com preços revertendo para backwardation nos contratos intermediários. A curva manteve-se estável em relação ao mês anterior, com leve alta na ponta intermediária (+0,06%) e recuo de 1,5% na ponta longa. Quanto à liquidez, os meses de dezembro/26, março/27 e maio/27 concentram 85,1% dos contratos em aberto.

Café Arábica ICE



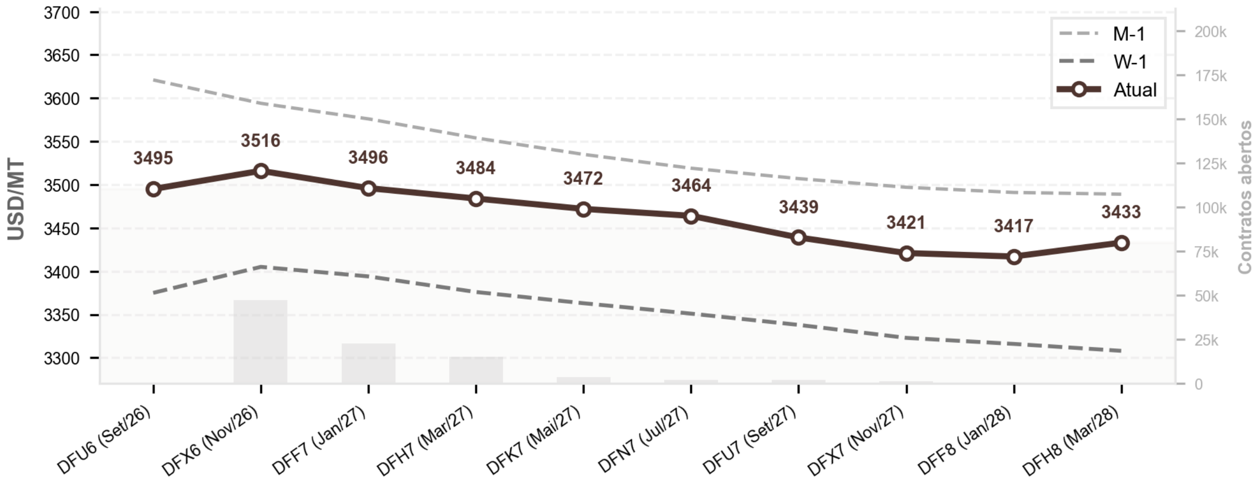
O café arábica ICE apresenta backwardation nos vencimentos iniciais, com preços em queda ao longo dos primeiros contratos. Em relação ao mês anterior, a curva recuou 8,3%, com maior impacto na ponta longa (-8,4%). Os contratos em aberto estão concentrados nos meses de dezembro, março e maio, que juntos somam 87,6% do total.

Café Arábica B3



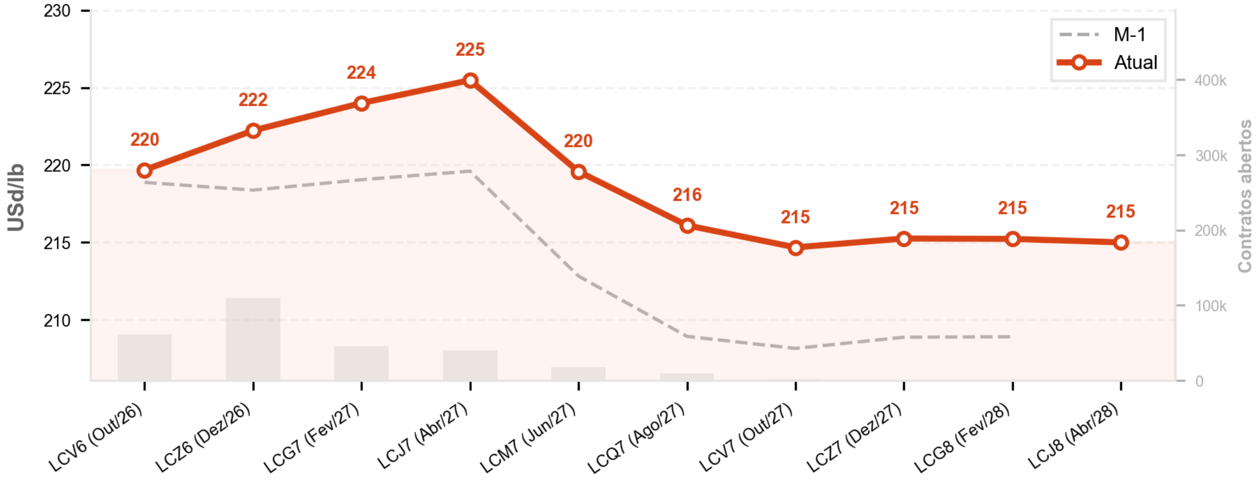
O café arábica B3 apresenta backwardation nos vencimentos iniciais, com preços em queda ao longo dos primeiros contratos. Em relação ao mês anterior, a curva recuou 9,67%, com maior impacto no trecho intermediário (-9,82%). Quanto à liquidez, os contratos em aberto estão concentrados em dezembro/26, março/27 e setembro/27, que juntos somam 96,2% do total.

Café Robusta ICE



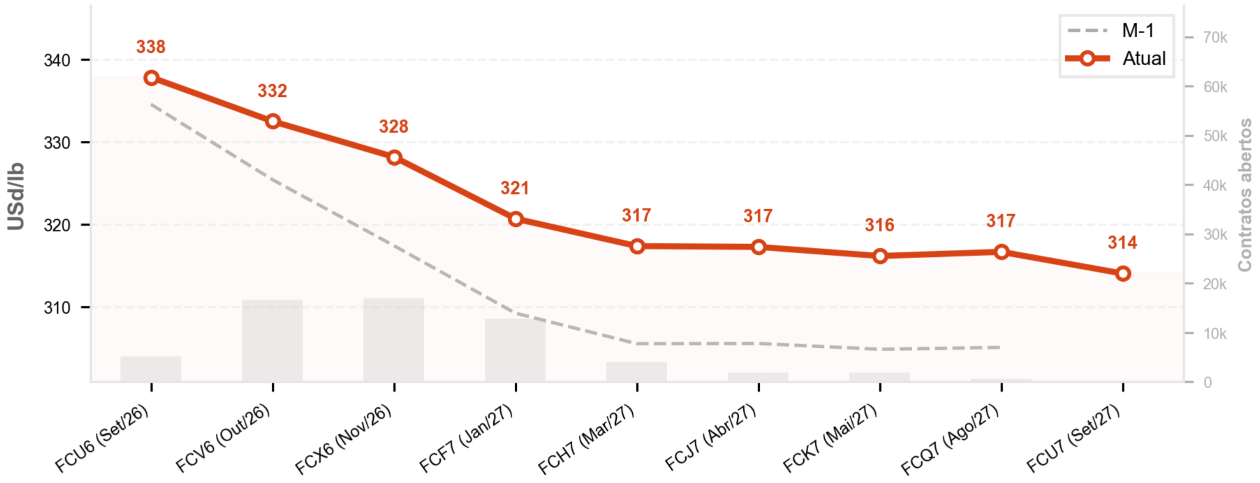
O café robusta ICE apresenta backwardation nos vencimentos iniciais, com preços caindo gradualmente ao longo dos primeiros contratos. A curva subiu 3,2% na semana, puxada pela ponta curta (+3,3%), enquanto no mês houve recuo de 2,1%, com maior impacto também na ponta curta (-2,6%). Quanto à liquidez, os meses de novembro, janeiro e março concentram 89,4% dos contratos em aberto.

Boi Gordo CME



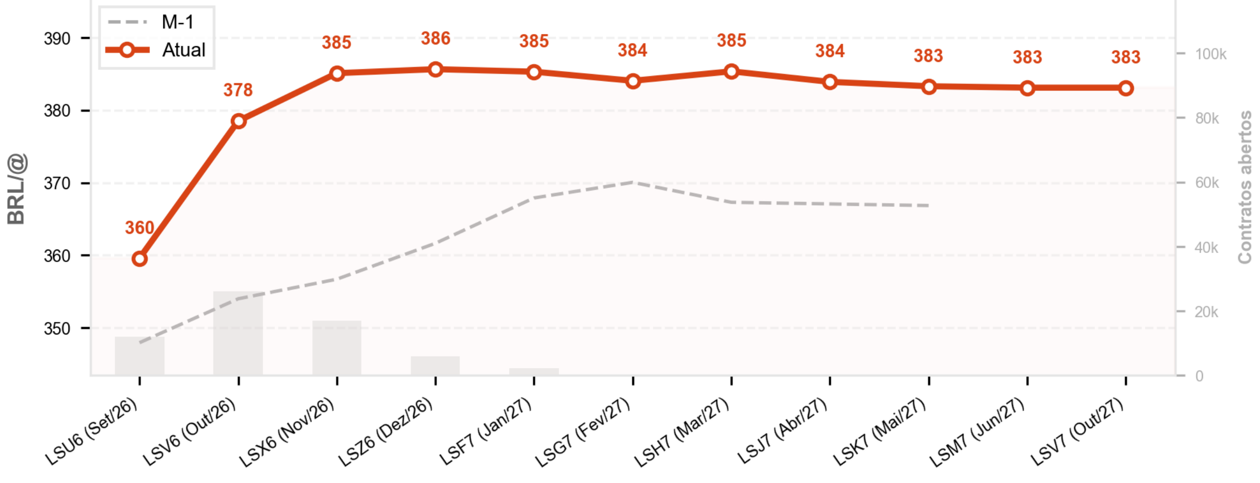
O boi gordo CME apresenta contango nos primeiros vencimentos, com preços recuando nos contratos intermediários, configurando backwardation na sequência. A curva subiu 2,54% no mês, com maior avanço no trecho intermediário (+3,09%). Quanto à liquidez, os contratos em aberto estão concentrados em dezembro, outubro e fevereiro, que somam 75,6% do total.

Boi Magro CME



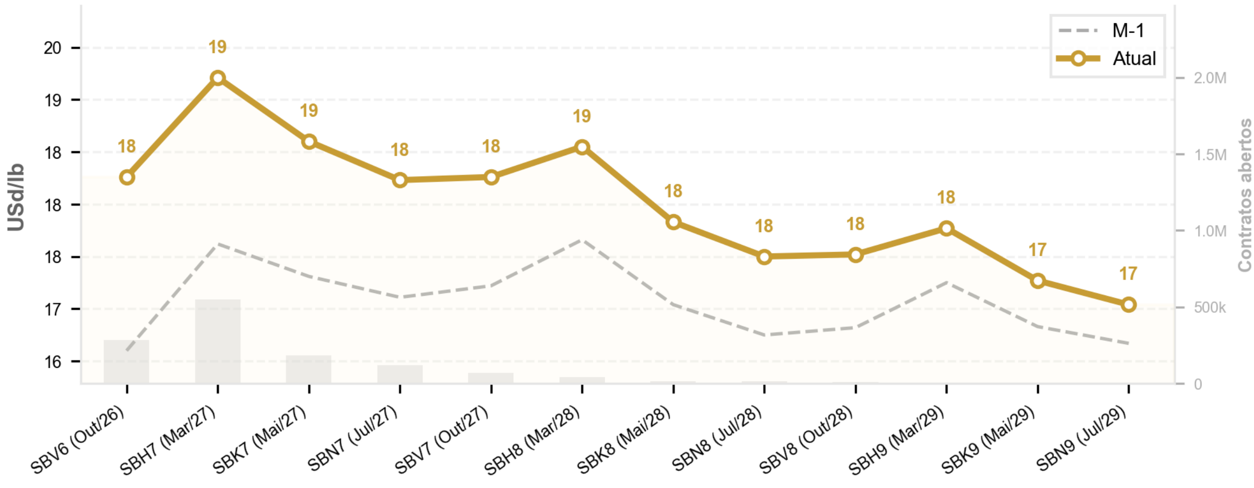
O boi magro CME apresenta backwardation nos vencimentos iniciais, com preços em queda ao longo dos primeiros contratos. A curva subiu 3,18% no mês, com destaque para a ponta longa, que avançou 3,8% frente a M-1. Quanto à liquidez, os meses de novembro, outubro e janeiro concentram 77,2% dos contratos em aberto, refletindo um perfil moderadamente concentrado.

Boi Gordo B3



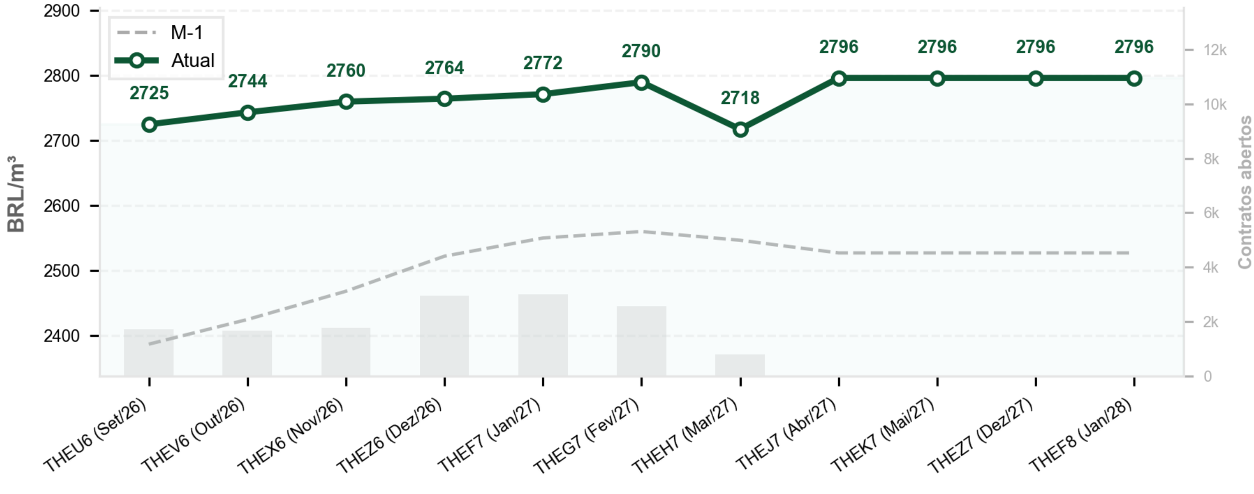
O boi gordo B3 apresenta contango nos primeiros vencimentos, com preços revertendo para backwardation nos contratos intermediários. A curva subiu 5,37% no mês, com maior avanço no trecho intermediário (+7,3%). Quanto à liquidez, os meses de outubro, novembro e setembro concentram 86,3% dos contratos em aberto, sendo outubro o mais líquido (40,9%).

Açúcar ICE



O açúcar ICE apresenta dinâmica mista nos vencimentos iniciais, alternando entre contango e backwardation sem uma tendência clara. A curva subiu 5,44% no mês, com destaque para a ponta curta, que avançou 8,26%. Quanto à liquidez, os contratos em aberto estão concentrados em março/27, outubro/26 e maio/27, que juntos somam 79,1% do total.

Etanol B3



O etanol B3 apresenta contango nos vencimentos iniciais, com preços subindo gradualmente ao longo dos primeiros contratos. A curva subiu 10,53% no mês, com destaque para a ponta curta, que avançou 13,06% frente a M-1. Quanto à liquidez, os meses de janeiro/27, dezembro/26 e fevereiro/27 concentram 59% dos contratos em aberto.

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