

BRAZIL

Brazilian producers remained happy sellers considering the market volatility, liquidity improved slightly with about 150,000 bags traded, and FOB prices have appreciated significantly, making forward offers scarce and nominal. After the market rally, the producers quickly raised their prices and lowered them again once the dust settled. It is expected to see more Grinders offers in the next 40-60 days as more low grades become available, improving liquidity. Overall, current average FOB offers from third parties in are softening with very nominal liquidity.

Internal demand for Cornillon has increased, with exporters actively buying to cover positions and local roasters becoming more active due to recent price corrections. Sellers remained cautious, offering only small volumes for nearby deliveries, with overall market availability high but actual traded volumes limited

COLOMBIA

Market rally, driven by non commercial, softened a little bit the internal market. However, it is unlikely to believe this will be enough to impact the internal FOB offers due to a prolonged period of financial losses.

Regarding coffee availability, there is no major change, flow remains steady without peaks, and it is expected to continue up to the 26/27 main crop. The quality at the moment is decent, with yield factors at 90/92, though El Niño phenomenon could threaten the quality in Q1 2027, as deficit in rainfalls are being observed.

Currently the external demand is mainly for Q1 forward at decent bid but risk of supply shift towards Central America is real, as the offers are a lot cheaper.

PERU

Peru is the only active origin from CAMP, with prices well above the New York market, continued volatility, and exporters remaining heavily short, risk management is a key focus.

Trade and roasters have been aggressively seeking attractive differentials during the recent rally, but most participants remain cautious and focused on risk management.

ETHIOPIA

Last week minimum prices increased by a few cents across main grades exporters are waiting for the release of the new MP . However, shippers offer followed last week's market rally making replacement levels firmer. All exporters are currently covering shorts and the competition is intense.

UGANDA

Robusta differentials remain firm due to low liquidity and inventory, with Uganda sales limited and aggressive buying expected to continue until positions are covered. The Arabica market is seeing limited volume as well due to off season, exporters are competing for bits and pieces available as most of them are still short covering following the bad season.

VIETNAM & INDONESIA

Vietnam's Robusta market was stable last week, but following a market rally, offers dropped sharply and volumes remained limited as sellers held back for higher prices. On the other hand, Indonesia's demand stayed limited due to Vietnam's lower prices, with local shippers offering at higher levels but volumes remained restricted after the rally.

