

BRAZIL

The Brazilian Arabica market was characterized by low liquidity, defensive positioning and a persistent disconnection between KC and the physical cash price. KC softened over the period while USD also retreated, putting downward pressure on nominal prices in BRL. Physical cash price adjustment is taking time and differentials are remaining firm as the fresh crop volumes are still limited. Conilon market trades have slowed down despite the harvest moving on. Most of the coffee being traded is used to cover shorts for the time being; differentials are expensive, making exporters reluctant to buy and giving more space to local merchants/roasters to cover nearby deliveries.

COLOMBIA

Colombia's Mitaca harvest is underway following expected seasonal patterns, with strong cherry development supported by favorable weather conditions. While volumes are projected to be slightly lower than last year, quality remains a key highlight. Harvesting is expected to begin mid-April in the region, with lower altitude farms peaking first (May-June) and high altitude farms following in June-July.

BURUNDI

The season is at 80% harvested, it is expected to wrap up in June. Differentially, coffee is still expensive and completely disconnected from KC.

RWANDA

The season is 55% harvested, in the middle of the peak. Weather conditions are favorable and quality seems to be promising. Volumes are increasing. The government has announced it will maintain last year's cherry price even though KC has corrected.

TANZANIA

In Tanzania, the 2026/27 crop is progressing well. Cherry development across both Arabica and Robusta regions is encouraging, with early indications suggesting a higher production compared to the previous season. Government agencies and coffee regulators are getting ready to begin the new season in the coming weeks. Port performance remains stable and steady.

UGANDA

The Robusta new crop flow has picked up. Most exporters are still covering May and June shipments, firming up differentials for the time being. Regular rains have delayed ripening and drying. We still expect a broadly unchanged crop on year, but it's a clear delay. For the Arabica, the crop is ending and was 60%-70% smaller than last year. Differentials on Parchment and Drugar are still expensive even though KC corrected.