

ETHIOPIA

Harvest in Yirga Chefe, Kochere, and Agaro are starting to wind down and have seen a bit less cherry than anticipated. A lack of rains in the west has caused some stunting of cherry development leading to poor quality and overall cherry prices remain very high. Floor prices remain high.

BRAZIL

Another slow week in Brazil despite the NY move upwards as the BRL strengthened offsetting it; closed at 5.0451 vs 5.1245 last week, a variation of 1.5%. Producers remain not willing to sell at current prices and some are avoiding doing business for deliveries within 2020. Conilon market also remains quiet, offer prices in BRL did not change much making the replacement to trade at positive levels.

Weather wise the most recent rains have added more volume over the south of Minas Gerais, Mogiana & Parana between 50-100mm with the other regions a little bit drier. South of Minas & Mogiana show precipitations' excesses between 25-50mm up to date while North of Minas Gerais, Bahia, Espirito Santo Conilon & Rondonia are below than normal (with deficit) between -10 and -50mm.

November exports were 4,339,084 bags, 6% higher than October with 3,691,754 bags Arabica and 333,887 bags Conilon. Conilon and soluble coffee exports in 2020 will be the largest in history. The year is not yet over and Espirito Santo has already surpassed its record of Conilon exports and is nearly reaching its largest volume of exports of soluble coffee. Warehouses remain crowded, with less entry movement and a lot of exports.

COLOMBIA

Suppliers remain focused on delivering of past contracts while waiting on further rallies to do more selling. COP closed on Friday at 3,436 v last week at 3,466. Replacement diff remains firm and is finding willing buyers.

VIETNAM

Sporadic drizzle continues in the central highlands. Harvest pace 65% for Kon Tum, 55% Dak Nong, 35% Daklak & Gia Lai and 25% Lam Dong. Daily arrivals remain healthy to HCM at 3-5K tons per day. Internal trading remained quiet as dealers continue to focus on processing and deliveries instead of sales.

PNG

Flow continues to trickle and we expect it to pick up slightly before the holidays as farmers flush to get a bit of cash. Demand remains very firm across all qualities, in particular Y grades.

INDONESIA

Heavy rains in Southern Sumatra are causing some fears of Robusta cherries falling off before they are ripe. Similar rains in Ache but less concerns about cherries; mainly impacting the ability to dry coffee. We made a crop tour of Sulawesi this week and due to long rains the flowering was poor and we expect a drop in production. Sulawesi has the highest quality and often is bought by Sumatran exporters to increase the quality of their Mandheling.

CHINA

Harvest continues in Pu'er, Banna, and Baoshan and starting in the higher elevations of Menglian with total pace around 23%. Very little coffee being traded as farmers holding out for the elevated prices seen at the end of last crop.

TANZANIA

The small auction of 6,000 bags in the north this week saw prices firm even further. One more auction in Mbinga before a holiday recess should have around 15,000 bags.

SUCAFINA COVID-19 UPDATES

Sucafina has regular updates all centralized on our dedicated website: www.covid19.sucafina.com