SUCAFINA

WEEK 6 | ORIGIN REPORT

BURUNDI

Fertilizer for the farmers is finally available from the government but impact will be minimal as it is very late. Burundi announced the creation of Burundi Airlines.

RWANDA

The season is ongoing in the North-western districts of Rutsiro and Rubavu, and has now started in the South-western district of Karongi. Movements between districts are prohibited but are still not affecting domestic operations which are running smoothly. There is some congestion at the port of Mombasa.

KENYA

Last Tuesday's Kenya auction had close to 27,000 bags on offer with slightly lower qualities compared to previous auctions. Prices remained firm across most grades, although we continue to see a very narrow price gap between main grades. Unseasonal rainfall has been experienced over large parts of the country in the previous week, but towards the end of the coming week most parts are expected to be generally dry again. Some flowering has been seen in Central Kenya this previous week.

ETHIOPIA

The floor prices continued to ease and counterintuitively the internal ECX prices firmed; further squeezing shippers. The ECX prices are higher than export floor on many of the natural 3, 4 and grade 5s. Clear weather prevails across the country.

TANZANIA

No auction this week with only bits and pieces of 20/21 crop remaining to be sold. Next weeks' Moshi auction has listed 4K bags of mostly Northern coffee and prices are expected to remain firm. Crop development for the coming 21/20 season is ok however a clear view on crop size will not be established until April. Small volumes of Robusta remain unsold.

UGANDA

Good weather and optimistic Robusta farmers for the May-Sept crop abound. The Govt has reopened schools starting March 1st and therefore we see a bit of a flush of coffee coming in as farmers and middlemen raise money for school fees.

BRAZIL

No major changes in the Brazilian market as producers are still holding offers and differentials are tightening. Rio Minas business remains very slow with limited offers and lack of demand. Conilon market with more offers however not much going on at current prices. The BRL exchange closed at 5.3742 vs 5. 3837 last week. All logistics are working well despite being busy.

The main coffee zones have registered important rain volumes in the last week. Only Parana with a little dryer climate, but it has good rains expected soon. All Robusta regions are now as in normal hydric situation after a December and January with rains less than historical average. The damage in the fruits development is stopped and both plants and fruits are normally. Arabica regions remain with a good climate scenario and in the forecast have good rains expected in the next week. Without problems in the plants or coffee fruits development.

COLOMBIA

The COP closed at 3,496 v last week of 3,554 and no change otherwise in the coffee market.

INDONESIA

The Rupiah remains stable as well as nearby prices, however forward spreads carry a premium due to the uncertainty in production. The Arabica crop in West Java is looking very nice.

SUCAFINA COVID-19 UPDATES

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