WEEK 10 | ORIGIN REPORT

BRAZIL

The week was very slow in general despite the currency in the beginning of the week, sellers either disappeared from the market or asked very high prices in BRL. Replacement prices remain high with a very good return to the producer; however, they prefer to wait as they don´t want to sell cheaper than what they sold when the mkt rallied. Also, the % of commercialization is higher than historical which is another reason why they are cautious sellers.

Weather and crop are mostly unchanged. The BRL exchange closed at 5.5587 vs 5.6825 last week, a variation of 2.2%. Commercialization for the 20/21 crop has increased 3.8% up to 80.9% while 21/22 increased 1.2% up to 27.4%.

Most shipping lines are full, specially to North America causing lines without empty containers to reject bookings. Port of Vitoria (Conilon shipments) its very congested, and operation is taking longer.

COLOMBIA

Its has been a very wet week with more than double the average rainfall and this is impacting drying of parchment, slowing down the remaining flow of main crop. Prices remain unchanged and it is too early to speculate on how the wetness might impact the next flowering.

INDONESIA

Ongoing crop tour of the Robusta regions and met several other companies doing the same activity. Very little Robusta flow now. Market conditions on Arabica remain unchanged with a steady demand from Sumatra.

VIETNAM

Farmers continue to sit on stocks and release nothing at current London levels. Several local shippers have stopped offering until domestic flow picks back up.

ETHIOPIA

Moist weather returns to the Southwest regions but the rest of the country remains dry. Prices for most grades are being traded above floor pricing now and we see high demand and liquidity on the G2s.

TANZANIA

All the action this week was around the rumors of the President having Covid and in serious condition. The auction catalog was released for next week, lots are small with many under 10 bags each.

RWANDA

Whilst the 2021 season seems a couple weeks behind expectations, we see encouraging volume potential in the Eastern provinces – subject to good rain during harvest. Internal operations continue smoothly, however cross-border logistics seem affected by a congestion at Mombasa port. Dar Es Salaam port continues to function without issues.

SUCAFINA COVID-19 UPDATES

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

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