

BRAZIL

Arabica: The flow of business continued to be slow since most traders were out on holiday. Local prices also haven't changed much, especially after the NY liquidation. FOB offers remain attractive relative to local replacement levels.

Conilon: Similar to the Arabica market, Conilon was in a slow rhythm with year-end holidays. Growers are preparing for 2024 with expectations for better prices. Shipments are facing a lot of vessel delays, not only on departure but also on transshipment, making logistics an entrenched challenge.

INDIA

New crop deliveries will start coming to the market by mid January. Most projections estimate crop growth of 15%. Despite the larger crop, prices are moving in tandem with the global market in an upward trajectory

INDONESIA

Arabica: Persistent rains in Aceh and Medan have slowed down the harvest and drying pace. Local buying activity has been subdued with several traders taking time off for the holidays, leading to a slight softening of local prices.

Robusta: The local market remains very quiet with several traders still on holiday. Prices however are flying high due to scarce availability. Very few offers available with exporters mostly trading their lower grade leftover stocks. Rain almost every day in Southern Sumatra. Farmers are still optimistic that the new harvest will be better, even though it will likely be delayed.

VIETNAM

The weather pattern in coffee growing regions has been mostly clear, sunny and a bit cool. Forecast for next 10 days is calling for similar conditions with chances of light showers. Farmers are almost finished harvesting, leaving only about 5-7% to be picked. Local dealers are mostly focused on fulfilling existing commitments as rumors abound that they cannot get delivery from small collectors who sold at lower prices. As a result exporters and millers are struggling to get the coffee they had bought in advance