

COLOMBIA

The strike continues and in some respects is getting worse as MSC cancelled service to Buenaventura and all logistics continue to block up. Cartagena and Santa Marta ports are working but the ability to move goods to those ports remains limited. The effort by the military to lift road blocks was unsuccessful and only caused more anger.

VIETNAM

Our crop tour is half completed and initial feedback is the Southern crop is looking very healthy while Northern is showing some signs of strain. Additionally, we see stocks being held by producers and they are waiting for 35k VND before selling. The local market was quiet.

PNG

Local prices began to firm across all qualities and regions. Availability remains very tight with no nearby offers from anyone.

BURUNDI

Harvest is well underway; however, collection points have been greatly limited across all private sector wet mills and we expect official exports could be as little as 85,000 bags. The government has ended their free basic health care for all citizens and Lake Tanganyika continues to rise, breaching a record for 57 years and thus far causing over 6,000 families to become homeless.

ETHIOPIA

The elections were postponed, and this will allow more time to get shipments out before they close the internet. Offers remain firm across the remaining coffees.

TANZANIA

The crop continues to look normal and our estimate of 600k bags on Arabica remains unchanged and this is in line with historical average crops. The Robusta crop also in an off-cycle will decrease by 20% and is on track for 450k bags. Arabica new crop offers remain very firm as demand continues to be strong for Tanzania as a Colombia replacement.

BRAZIL

Another slow week and the situation remains the same for all qualities. Arabica is trading at very high prices in BRL (fine cup around 900 BRL per bag for immediate deliveries) and offers for forward crops are close to 1000 BRL/bag. Rio Minas coffees have not arrived at the market yet and offers for new crop are hard to find. Conilons prices remain firm, local industries continue to buy it as there is volume of offers (37% harvested) and lack of offers of low grades Arabicas. The BRL exchange closed at 5.353 vs 5.270 last week. The harvesting pace is at 17.6% with Arabica at 5%.

Weather expectations

Arabica: Second cold front for Thursday/Friday of next week will have some more rain, but there was a narrowing of model spread and the move was towards the drier. Frost risks low.
Robusta: Lighter than normal rainfall, will help crop maturation.

INDONESIA

Robusta harvest has begun in the highlands and will peak in July; thus far the weather has been supportive to allow for drying. Robusta diffs are easing slightly while Arabica continues to firm and offers remain scarce.

SUCAFINA COVID-19 UPDATES

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