

KENYA

This week's auction had a good volume of main grade coffee on offer, although it is now clear main crop is coming to an end with dwindling quality for the upcoming auctions. A large volume of this week's sale was withdrawn as prices did not meet growers' expectations, although prices remained firm and unchanged from previous week's auctions. Weather has mostly been hot and dry in the past week, although some more rain is expected towards the end of this week. We are seeing some intermittent flowering in parts of Central Kenya, and the rain has been good for the early crop, which is expected to have an early onset this year.

ETHIOPIA

Grade 2s across many regions are trading higher internally at ECX than the export price as exporters either cover shorts or play currency tricks. The locusts remain a great concern and some have been reported in Bale and Eastern Guji but thus far have not made an impact on coffee.

TANZANIA

Firm prices once again at the auction this week and limited volumes. Light rains throughout the growing regions supporting the new crop. We will have a better idea of crop size towards end of April.

BRAZIL

Short week due to Carnival, market for Arabica coffees was more active from Wednesday afternoon to Friday due to NY rally, however prices in BRL have also increased, fine cup bicas traded above 700 Reais for immediate deliveries. Some forward businesses reported up to 22/23 crop also with higher BRL prices, therefore differentials did not change much. Rio Minas market remains very quiet. Conilon was active at the end of the week as well and the local industry participated when internal differentials softened a bit. The BRL exchange closed at 5.3854 vs 5.3742 last week.

Gradually during the month both Arabica and Conilon regions are going out of the deficit and getting close to the normal performance with higher rain expectations for next week. Important rain volumes have registered in all main coffee regions caused by a cold front.

COLOMBIA

Colombia remains uneventful except that we see demand increasing at current “high” differentials from most destinations. COP closed at 3,569 v last week of 3,496. We estimate 93% of main crop has been harvested.

INDONESIA

Sunny weather across all regions now and Arabica flow in Sumatra has slowed down considerably and demand from roasters is picking up. Local purchases of wet coffee have firmed up but 10-20 cents/kg.

VIETNAM

We estimate 80% of farms have had a good flowering in large part due to some rains over Tet holidays; the remaining 20% of farmers are now getting ready to irrigate. Trade wise flow has started to pick up after the holidays with workers returning to the factories late last week.

SUCAFINA COVID-19 UPDATES

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