SUCAFINA SPECIALTY

WEEK 28 | ORIGIN REPORT

UGANDA

Heavy rains in most coffee regions this week helped with the soil moisture levels. The local market continued to be active as the Southwest region is at the peak harvest.

TANZANIA

Dry all around the country and all regions continue to harvest. FAQ diffs remain very high as most exporters seem to be comfortable with their current short.

BRAZIL

Not a big change from the previous week with moderate volume for Arabica, mostly spot. Rio Minas market still slow due to lack of availability of new crop and Conilon was slow this week. The BRL closed at 5.3220 vs 5.3490 last week. Safras & Mercados reported a commercialization of 40% in June, 6% higher vs May/20 and 6% higher vs Jun/19. Compared with 5Y average is 10% higher.

COOXUPE cooperated producers have harvested 36.7% of their crop up to July 3rd vs 60.22% in the same period last year and 38.7% at the same time in 2018; they noted quality is much better this crop. Safras and Mercado estimate harvest pace to be 56% up to July 7th vs 68% same period last year and 58% the last 5 years average. Total Brazil 20/21 coffee harvest pace up to July 4th is 59.3% with Arabica at 45.1% and Conilon at 94.1%.

The president Bolsonaro has been confirmed with Covid virus this week. Logistics due to Covid remains not an issue with everything flowing.

COLOMBIA

Parchment availability notably reduced from Mitaca crop with most small traders focused on delivering their previous commitments. Currently parchment price around 1,000,000 COP per carga which still good but considerably reduced in comparison with couple weeks ago. Differentials firming up due to lack of availability synchronized as well with NY fall and COP revaluation (around 3600 per USD).

Operational situation regarding COVID - 19 continues with certain normality in the coffee regions. Bogotá Mayor decided to lock down several regions of the city in order to delay contagion ratio. This week we had record of daily cases with almost 7,000 cases just last Friday. We reached record of deaths in a day as well with more than 200 deaths past Friday.

VIETNAM

Rains only occurred in the central region and general conditions remain dry. The story of flow continues to remain the same as farmers are reluctant to release anything more than absolutely needed and daily arrivals to Ho Chi Minh were below 2,000MT/day this week.

RWANDA

Ample sunshine over last week that has helped to complete drying of our last batches of naturals on tables. Parchment arrivals continue into our dry mill without major disruptions and quality being in line to normal.

INDONESIA

The Arabica parchment market seem stuck in sidewise action and prices remain flat in Sulawesi and West Java; however, these areas typically see price rallies as shippers compete for the volume. May exports from Medan were 47% down from 2019 but some of this dip is related to Eid holidays.

PNG

Specialty demand has surprised us the last couple of weeks with firm interest in the top grades. DHL having massive delays getting samples out of the country. The Prime Minister visited Goroka this week and announced that the government will put a new effort on the coffee sector development; as usual no details were mentioned.

BURUNDI

Parchment has started to flow to the dry mill and processing has begun. The quality we are seeing thus far is fairly good. The first auction is expected to start in two weeks but details remain short.

SUCAFINA COVID-19 UPDATES

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

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