

BRAZIL

Conilon: It was a very agitated week following the rally in the LDN market. With the big movements observed, differentials and prices in BRL experienced high volatility, closing with upward momentum. Exporters continue to be the most active participants and are driving demand for both nearby and new crop deliveries. The demand for Conilon on the export market keeps increasing with trades of considerable size reported, putting more pressure on the internal market. The offers for current crop have diminished after plenty of recent business transacted and the focus is now on new crop (24/25), May/June onward shipments. The weather in the region continues to be adequate and preparations for new crop harvesting are ongoing.

Arabica: Overall, it was a more active week than usual. The NY market assisted buyers by covering short term needs by meeting grower prices. The weather conditions remain favorable without any warnings. New crop lots have already been offered in Zona da Mata and, sooner or later, the actual volume will pick up. Cecafé reported another strong month of coffee exports for February.

ETHIOPIA

The quality of coffee this season has shown a lot of improvement. While there are issues in logistics, quality overall has been good. The government has set price minimums and limits coffee beans when bought via vertical integration from upcountry warehouses. The government is doing this to regulate the price of coffee since most of the time the akrabis (middlemen) have been setting their own prices, which added volatility and uncertainty.

UGANDA

Robusta: In Kampala, exporters are chasing any leftover volume from the last harvest, and the recent rally of the LDN market has driven up prices locally. The next 6 weeks will not see any substantial flow of coffee as we are in between the two seasons.

Arabica: Abundant rainfall in the western region will induce the final stage of ripening for most cherry. The first flowering phase has also taken place and initial observations are positive for next crop's potential.

INDIA

Robusta differentials are not dropping despite the rally in the terminal market. In the last couple of days The LDN market went up by USD 400. However, differentials didn't come down and even went up a little. Strong demand of Robusta from Europe as no other origin is offering Robusta at the moment except Brazil.

INDONESIA

Robusta: Supply remains tight and prices continue to increase. Crop surveys are taking place in northern Lampung, South Sumatra and Bengkulu with Western Lampung following afterwards. First indications

are that the harvest will be better than last year, especially in the higher elevation areas. However, the yield in some lowland regions still looks poor and farmers in these areas are replacing coffee with papaya, maize and palm oil.

Arabica: Initial crop survey results from West Java show 60% increase for main crop YOY, and a later-developing crop (peaking May-June). Also in Sulawesi, the sentiment is very positive for a similar or better increase as Java. Local prices for cherry eased slightly in Aceh and North Sumatra though we have yet to see this translate to lower FOB levels

PNG

Harvest is yet to start and all appears on track for parchment to start flowing to collection stations in the next 2-4 weeks.

VIETNAM

Customs data showed 147k MT exported in Feb'24. Unseasonal isolated light showers have taken place in Lam Dong and Dak Nong while most other growing regions continue to have dry and hot conditions.

YUNNAN

Cherry flow has been steady and parchment is making its way to Pu'er without much disruption. Cherry flow is expected to diminish over the next week and a half as the harvest season comes to an end.