

PNG

Flow continues to be very slow but steady, demand and local prices high.

INDONESIA

Robusta fly crop has started, and we see it is being blended in with current crop for local deliveries into Lampung. Local arrivals up this week by nearly 30%. On Arabica no change from previous weeks.

CHINA

Harvest is around 60% completed and flow remains late, slow, and pricier than normal. Priced continue to be supported by domestic roasters. Sucafina's blending and bagging facility in Kunming was commissioned this week.

KENYA

Two auctions in to 2021 we are seeing some very good coffees from Central regions on offer, marking the start of buying and exporting microlots. Buyers have shown interest in paying up for any and all qualities offered, and farmers have been paid about double of last year's prices across several grades, while exporters were struggling to get hold of enough coffee to cover their commitments. It is too early to tell if these price levels will remain for throughout the season.

The weather has turned unseasonal with rainfall over the coffee growing regions, causing some intermittent flowering, but forecast says that by last week of January rains should stop and warm and dry weather will return.

RWANDA

The harvest is about to start in most regions and has already started in Rutsiro and Rubavu districts in the Western Province. Effective January 20th, NAEB (National Agriculture Export Board) released the new minimum cherry price at RWF 248/ kg, RWF 32 more than the price set in 2020 and reflective of the increase in ICE NY coffee price year on year.

Following an uptick in covid cases over recent weeks on January 18th, the Rwandan government announced a new lockdown in the capital Kigali and restrictive measures for movements between districts. Operations were not strongly affected by these measures, as trucks are still allowed to move across the different provinces. Wet and dry mill operations continue.

ETHIOPIA

A bit quiet this week with a religious holiday however all labs remain busy processing offers. Exports remain below average, yet to be known if this will pick up to compensate or not.

BRAZIL

Replacement prices in BRL remains expensive, some businesses reported for immediate deliveries and few for forward crops (most of it 2022/2023 crop). Rio Minas continues to be slow with no offers for new crop. Conilons are like previous weeks, prices in BRL don't change and differentials remain positive. The BRL exchange closed at 5,4780 vs 5,3032 last week, a variation of +0,1748 BRL (+3.3% higher than the past week).

Wetter conditions were registered during the week (higher than the previous one) in almost all coffee zones towards the south region mainly Mogiana & Parana. Espirito Santo & Bahia continue with the lowest precipitations during the week.

The first crop survey by Conab reports total area increased +1.2% (+26,605 ha) but the productive area reduced -6.8% (-128,038 ha). Cooperativa Minasul, which has 8,500 members in more than 200 municipalities and is headquartered in Varginha (MG), plans to launch its digital currency, Coffee Coin, later this year. The cryptocurrency should allow Minasul members to exchange coffee for products such as inputs and machines.

COLOMBIA

No change locally on prices or flow. The COP eased off a bit at 3,528 v last week of 3,462 but still not enough to ease differentials. Nearly 90% of main crop has been harvested thus far.

VIETNAM

The growing regions in Central continue to have cool and dry weather. Harvesting is 90% completed and farmers are now focused on preparing the farms for irrigation and pruning. 3 weeks prior to Tet holidays the flow is still less than expected as farmers continue to show resilience.

SUCAFINA COVID-19 UPDATES

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