SUCAFINA

WEEK 44 | ORIGIN REPORT

BRAZIL

This week saw Rio Minas prices firm again, reaching more than good cup for a bit. Conilon had no big changes this week and remains off the highs but at recent memory highs. Arabica business was also limited this week with very little forward business booked. The truckers strike hampers some movements into Santos port with the meeting for negotiation set for Monday afternoon. October export data show 3.13m bags exported, 8.2% higher than September.

The BRL firmed this week to 5.537 v 5.638 last week. Rains remain good and everyone continues to see what the farmer does in terms of pruning. Brazil joined many countries in pledging to end illegal deforestation by 2028, 2 years before the UN target.

COLOMBIA

No real change as parchment prices continue to remain firm and the season is coming to an end (85% completed) and availability remains tight. The rainfall for October was 9% below historical average but this did not have a significant impact.

INDONESIA

Peak harvest is upon us in North Sumatra and prices at farm gate and FOB offers have remained stable over the last few weeks. Rains continue and hinder drying capabilities. Quiet week in Robusta.

PNG

Covid restrictions ease and inter-province travel and movement of goods to port has become easier but still requires gov't approval so small holders / traders are not able to travel far yet. Parchment continues to trickle in most regions.

VIETNAM

Phyto data shows 83,000 MT shipped in October and the weather is generally favorable for maturation and harvesting. The Robusta crop is still less than 5% and Lam Dong less than 1% completed. Arabica lowlands is 50-60% while the highlands have not yet started. Farmers are generally happy sellers of both Robusta and Arabica cherry in the current market.

TANZANIA

The auctions continue and thus far about 50%-60% of the crop has been sold but it is unclear exactly how many pending direct export contracts are outstanding but the coffee board has resumed processing them from a two-week recess. Weather all around is dry and cherry processing is beginning to wrap up in Mbinga, where the crop has been really big, helping to offset the smaller crop in Mbeya/Mbozi.

ETHIOPIA

A state of emergency was declared as fighting has intensified in the north of the country. Thus far there is no disruption to coffee or transport routes but the situation is very fluid and changing daily. As normal in Ethiopia despite all challenges coffee finds a way and the first coffee of the season from Tepi and Bench Maji reached ECX. Cherry prices are higher than last year and the gov’t floor pricing is increasing as well.

KENYA

The week auction saw 10,000 bags of coffee on offer, with a good volume of the main grades represented. Cherry harvest for the main crop is at full force in some regions and the quality looks promising. The weather has been sunny and favorable for parchment drying. We expect bigger volumes in the upcoming auctions.