SUCAFINA

WEEK 9 | ORIGIN REPORT

RWANDA

Season 2021 main crop continues normally in some Northwestern and Southwestern districts respectively Rubavu, Rutsiro, Ngororero and Karongi. Harvesting has just begun in Nyamasheke district and is about to start in Rusizi district, both located in the Southwest.

BRAZIL

A calm week overall as the internal market remains firm. Despite the bearish NY move prices in BRL remained at last week levels. Fine cups traded above to 800 reais/bag for immediate deliveries and over 840 for 22/23 crop; overall volume traded this week was smaller than previous week. Rio Minas differentials widened a bit but offers are limited. Conilons prices in BRL have also increased (bicas at 465 BRL) and differentials eased a bit. No major change in the weather or crop with both zones receiving enough rainfall.

Data released by the Foreign Trade Secretariat (Secex), of the Ministry of Economy, point out that the export of coffee in February, considering the 18 working days, reached 198.9 thousand tons, an increase of 13.2% when compared to the same period of 2020, when 175.7 thousand tons were shipped.

COLOMBIA

A very relaxed week on trade in Colombia as the NY pullback encouraged sellers to deliver the previous week’s contracts and not make any new ones. Main crop availability is nearly over as well and everyone awaits the fly crop for the next action.

INDONESIA

Slow week again while we wait for the Robusta to ripen in a couple months and in between main Arabica crops. The rupiah did weaken by 2% this week but the lack of volume negated any real benefit in export prices.

VIETNAM

The rains are helping save some rounds of manual irrigation and generally helpful. Business slowed down compared to the previous week but daily arrival to HCMC did improve.

PNG

The flow has increased last week of better-quality parchment and Y parchment in Morobe. Many new cases and deaths from Covid have rumors going of another full lockdown in the country, slowing the flow of parchment and movements of people.

BURUNDI

Rumors are that the cherry price will be set around 35 cents/kg for the new crop at the official exchange rate of 1955; the unofficial rate is 3320. In political news the government has been accused of misusing emergency Covid funds.

ETHIOPIA

More exporters are taking advantage of the vertical integration scheme on not only specialty but commercial grades. We see exporters now buying Sidamo 4 in the field at prices equivalent to 150 cents/lb FOB, above the floor price.

KENYA

The Kenya auction had yet another week with good volume on offer and a slight relief on the overall pricing, although quality is now sliding downwards with increased volumes in the miscellaneous section of all catalogues. Due to the slightly lower prices, reserve prices and winning bids were far apart like the case has been throughout the season. Weather is sunny and dry over most parts of the country, although the seasonal forecast has warned of enhanced rainfall for Central Kenya and Rift Valley, which should be good for the 21/22 crop.

The PROMAK project was launched in Kenya on Friday, it is a co-funded project between Kenyacof and the German Development bank (DEG) aiming at reaching 40,000 smallholder farmers in 11 counties of Kenya for farmer training on a wide variety of topics like climate smart agriculture, gender equality, productivity, quality and certifications. The project's implementing partners are the other Sucafina companies in the country; Sucastainability and Kahawa Bora Millers.

SUCAFINA COVID-19 UPDATES

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