

PNG

A nice reprieve from the heavy rains in the Eastern Highlands and parchment trickles in from the fly pickings. October export data was released and year to date (April to March) exports are nearly 20% below 2019.

TANZANIA

The auction in Moshi this week brought some calm to the bidders and the panic of last week seems to have eased. However, prices remain 5-10 above more FOB buying indications so it is likely exporters still have a little short position to cover. The high prices of the last two weeks have helped to encourage producers to rush to get any remaining parchment delivered and milled for sale.

BURUNDI

No major news in Burundi, government shipments remain backlogged and semi-washed not found domestically.

BRAZIL

Decent volume traded this week for Arabica coffees, due to the rally in NY as prices in BRL and differentials improved for the producer and buyer respectively. Good size of forward business was also reported up to crop 2023/2024. Rio Minas and Conilons remain slow. The BRL closed at 5.3848 vs 5.4750 last week. Warehouses remain full but arrivals are tapering off. During the last week the rains have been concentrated toward the south region reducing the negative anomalies (deficit) and changing toward a surplus.

Brazil USDA report summary has 67.9mln bags for the 20/21 crop (47.8m Arabica & 20.1m Robusta). They estimate 70% commercialized of 20/21 crop so far and 37m bags of exports, higher than 19/20 crop (36.2m bags)

COLOMBIA

The USDA announced the crop forecast of 14.1M bags for current crop, unchanged from last year but indicated caution with La Nina. Parchment flow continues but the NY gains are mostly offset by Peso appreciation and thus differentials remain very firm. We estimate 55% of main crop has been harvested.

VIETNAM

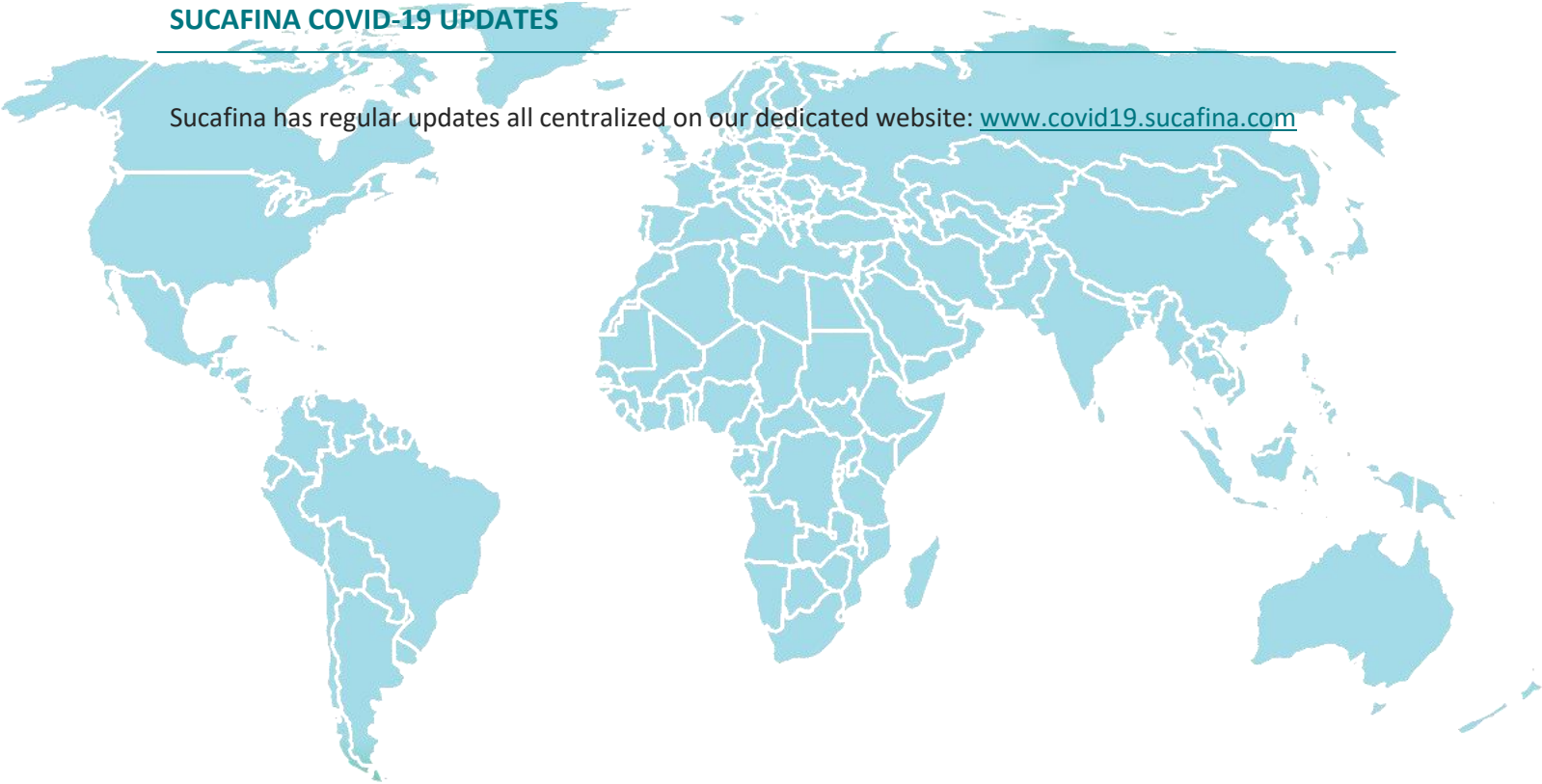
The weather remains mostly dry and harvesting continues with daily arrivals sometime reaching 50,000 bags. Differentials FOB eased very slightly this week and liquidity increased in the local market.

INDONESIA

Sumatra Mandheling offers are starting to firm up a bit from the lows a couple weeks ago and containers remain hard to find. Robusta arrivals into Lampung have increased 60% from last week as London encouraged producer selling.

SUCAFINA COVID-19 UPDATES

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



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