

VIETNAM

The rain and wetness continued for most areas except Daklak. Trading generally quiet as farmers don't need cash right now and prices are lower than expectations. We only see some back-to-back trades plus exporters selling coffee back into the local market.

INDONESIA

Robusta harvest should be 90% completed by the end of the month. Sulawesi Arabica harvest is on nearly the same timeframe and the crop there has not been good, at least 25% lower than normal. The Sumatra crop continues to look fine and we are starting to see some offers for new crop.

PNG

Port issues continue to be the biggest challenge with several lines cancelling routes to North America and other ones short on empty containers. The dry mills continue to be busy while the parchment arriving is coming from the more remote areas.

ETHIOPIA

The ECTA began making statements about the important of exports as they realize global prices have rallied. The black-market exchange rate has shot up to nearly 50% arbitrage with the official rate; historically the arbitrage is about 20%. Political and military tensions remain between the government and the Tigray forces.

KENYA

This week's auction saw 12,000 bags of coffee on offer and prices were firm for FAQ main grades and certified lots. As the market continues to rally the farmers are still optimistic for higher prices. The expected weekly auctions are likely to be delayed as flow is limited. The weather is cloudy with occasional showers in the coffee producing regions.

RWANDA

Most wet mills have closed for the year except for a few, which are still drying cherry for natural production.

BURUNDI

The first auction of the year will take place on Tuesday with about half on offer fully washed.

BRAZIL

The focus for all continues to be receiving previously committed purchases; however, we have started to see new offers from local merchants. Conilon continues to firm as local roasters support this and are buying directly from producers as the NY-London arbitrage remains wide.

The weather remains dry, which is conducive for the final harvesting and drying, and all eyes continue to be on September if the rains come or not. The BRL closed at 5.2434 v 5.2360 last week. Arabica harvest is at 90% and Conilon is completed.

COLOMBIA

The local parchment prices still have not fully retraced as much as NY and are clearly held in outright prices by middlemen. The shipments have still not caught up from the strikes and demand remains very firm for nearby positions.

SUCAFINA COVID-19 UPDATES

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