

**BRAZIL**

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Arabica: Harvest progress, now at 83%, is the only status that changes week after week. On the other hand, the market behavior has been the same for weeks. Questions about where the flow of the newly harvested coffee is going are the main subject among the players. Lots of guessing but no confirmed reasons yet. About prices, firmer FOB diffs on offers are not helping the volume of new business reported. Overall replacement in BRL remained steady.

Conilon: Harvest has ended and the flow of business continues without changes: very slowly. Producers keep holding the offers and prices remained firm during the week, no matter the volatility of London or currency, making differentials vary a lot. Internal industries keep driving the market, buying Conilon up to November and being more competitive than the FOB market.

**COLOMBIA**

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Same scenario for Colombia this week, with low availability and a replacement unchanged on FOB basis. Weather-wise, despite July closing with levels of rains above the historic numbers (16% more), things are looking to be normal circumstances for August, with “normal” rainfalls as La Niña loses strength.

**PNG**

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The country is finalizing the voting number. We hope to see it completed before the end of this month. It's predicted that around 30-40% of the harvest is still to be completed in Western and Eastern Highlands.

**INDONESIA**

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Arabica: Indonesia market activity picked up slightly last week as Aceh collectors released old stocks to Medan in advance of the new crop that's expected to start in September. Harvest on other islands is nearly 90% completed with a small flow expected through the end of the year.

Robusta: No activity of note this week.

**VIETNAM**

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Robusta: Most of the growing regions upcountry received sufficient rains this past week, which is very favorable for the crop. Business slightly picked up thanks to higher farm gate prices, which stimulated selling from farmers. Differentials are slightly cheaper compared to last week, with more interest in selling from local exporters. New crop business remains at a standstill with limited interest from both sides.

## UGANDA

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**Robusta:** We are approaching the tail end of the season and volumes are dropping. The recent move up in London has unlocked stocks held at farm level and we are looking at another couple of weeks of buying. In Robusta regions, recent rains have triggered flowering. We will monitor how much of it fixates. By the end of August, we should have a better view of the December crop.

**Arabica:** We are seeing first cherry deliveries in Western Uganda, but not expecting significant volumes until another 2 weeks at least. The crop looks good and quality should be there. Rains came right in time to help with the last push on cherry growth.

## TANZANIA

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**Arabica:** 8th of August is Nane Nane Day, which celebrates the farmers' contribution to the Tanzanian economy. It's a week-long agricultural fair and Madame President is in the Southern region of the country touring the region. The coffee is flowing. However, we are still waiting for the first auction date to be announced. There are whispers that we might see an online auction this year, however, given that we are 1-2 weeks away from the 1st auction and there hasn't been any formal announcements, the online auction idea is in doubt. Everyone seems bullish on diffs, especially farmers.

**Robusta:** Cherry auctions are ongoing where the local outright prices are somewhat following the LND market. A truck strike in the Kagera region slowed things down considerably for a week and coffee wasn't moving around the region nor down to Dar es Salaam. Movement seems to be back on track and we are starting to see some early deliveries of new crop arrival in our warehouse.

## ETHIOPIA

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The swings in NY have slowed down the trade of physical coffee in Ethiopia. Furthermore, many exporters are still having trouble moving their coffee to Addis for processing. On top of that, the wet weather has increased the moisture content of beans above 11%. This has already led to quality rejections and is forcing exporters to reprocess their coffees. Finding good coffees in Addis has become a challenge.