ETHIOPIA

Coffee samples continue to have a high prevalence of immature beans in particular from the West (Jimma and Lekempti). Sidama region coffees are slow to come from upcountry into Addis do to lower production there this season. The government has opened Tigray region to reporters. Weather mostly clear.

TANZANIA

Light rains continue throughout the country and small volumes of low grades trickle into the auction flow plus a bit of northern main grades. The government finally admitted to having Covid in Tanzania as too many people with “mafua” Swahili for flu have died.

RWANDA

No major update on the 2021 season, which is undergoing in the Western side of the country, namely in North-western districts of Rubavu, Rutsiro, and Ngororero, and in the Southwestern district of Karongi. Some early new crop samples should be available for cupping analysis by end of March or early April. Logistics to port seems to have improved on Mombasa side congestion wise, and Dar Es Salaam keeps working well.

BRAZIL

A very active week in both NY and currency helped farmers sell at great levels. For Arabica, the fine cups traded close to 800 reais/bag for immediate deliveries and over 840 for 22/23 crop (decent volume traded for forward crops, especially 2022/2023), despite the rally, differentials did not change much. Rio Minas differentials widened a bit but offers are limited. Conilons prices in BRL have also increased (bicas at 450 BRL) and differentials eased a bit. The BRL exchange closed at 5.6050 vs 5.3854 last week. The commercialization for 20/21 crop maintains at 77.1% while 21/22 at 26.2%. Weather wise both zones, Arabica & Conilon are receiving important rains volumes and therefore, both plants and are fruits developing normally.

Banco do Brasil will provide R$16 billion for the pre-costing of the next harvest (2021/22), the largest volume in history for this modality. The amount exceeds by 6.6% the R$15 billion offered last year. The funds are allocated to producers of soybeans, corn, coffee, sugarcane, cotton, and rice throughout the country and are used for the early acquisition of inputs for production.

COLOMBIA

Colombia became more active last week locally with the NY rally but for the most part local parchment prices followed New York. The majority of main crop has been sold and therefor liquidity was not enough to have any significant movement in diffs although they did soften about a penny.

INDONESIA

No change in the weather with sun all around. Forward offers of Arabica by shippers continue to firm for the next crop in North Sumatra. Early crop has started to flow in West Java with main crop coming in April.

VIETNAM

The weather remains favorable for crop development with mostly clear and dry weather. The rally in London triggered plenty of local selling this week and a slight easing of diffs.

PNG

The local parchment prices have chased the NY a bit this week keeping pricing pressure firm. Demand for certified coffee remains very high with very little availability. The founding father and first prime minister, Michael Somare, of the country died this week and several days next week are declared as a national holiday.

BURUNDI

All the focus is waiting on next crop and some rumors about the government holding a new auction to take advantage of current NY levels. Covid restrictions have closed borders except for cargo and air travel.

SUCAFINA COVID-19 UPDATES

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