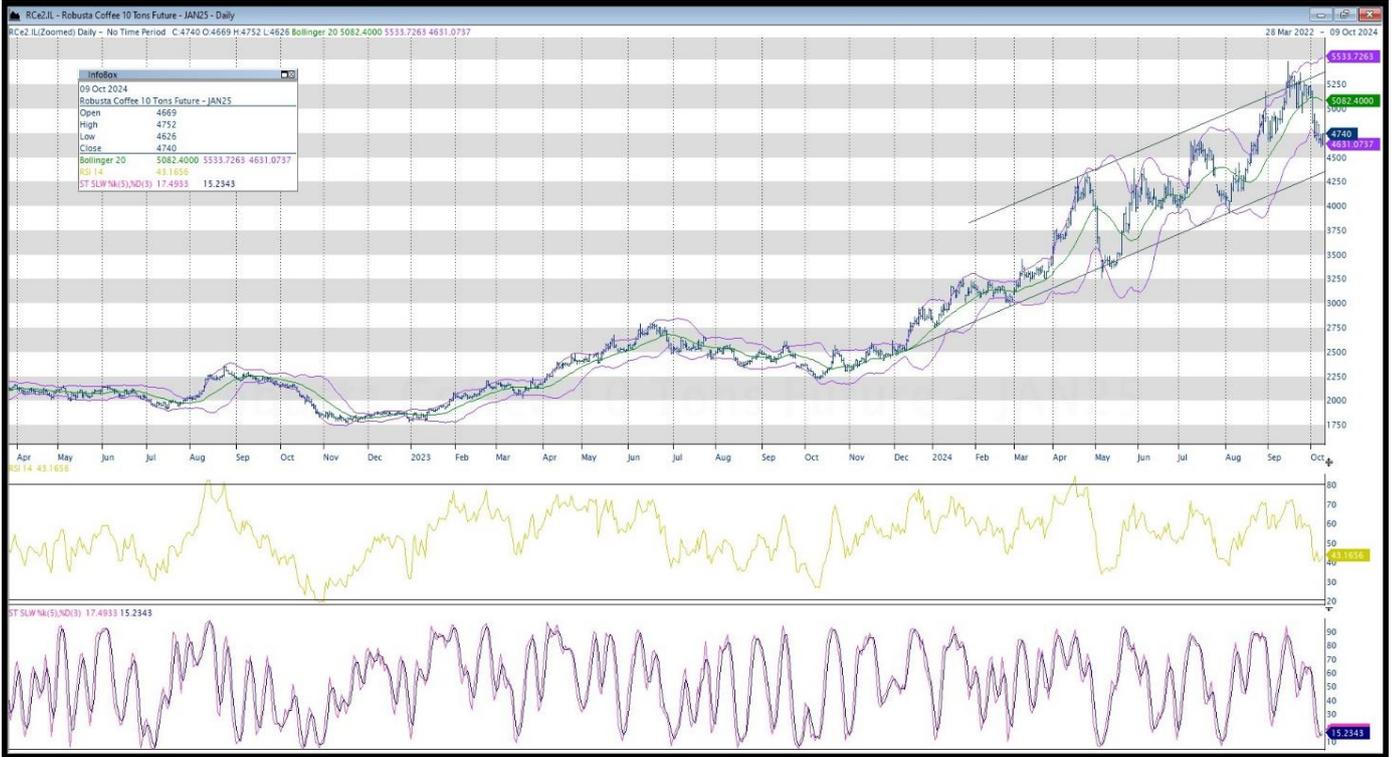


LONDON ICE MARKET



LONDRES					
Posición	último	dif	alto	bajo	cierre
NOV24	4864	8	4940	4800	4856
JAN25	4702	18	4773	4626	4684
MAR25	4548	35	4611	4462	4513
MAY25	4416	30	4479	4335	4386

NUEVA YORK					
Posición	último	dif	alto	bajo	cierre
DEC24	249,80	1,60	252,90	246,60	248,20
MAR25	248,55	1,60	251,50	245,35	246,95
MAY25	247,05	1,90	249,70	243,55	245,15
JUL25	244,45	1,60	247,30	241,30	242,85

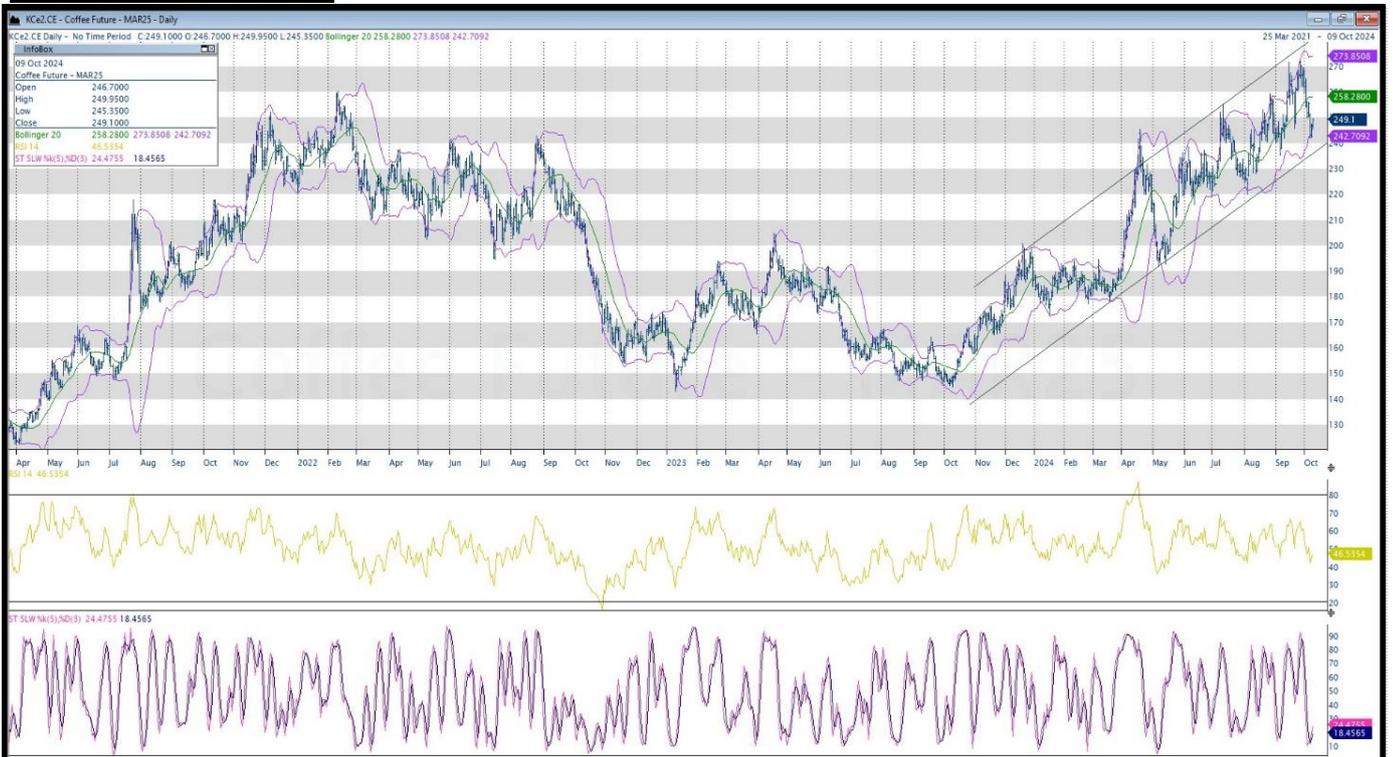
London ICE:

Supports: 4875, 4560 & 4530
Resistances: 4950, 4985, 5010, 5195 & 5575

New York ICE:

Supports: 249,50, 243,50, 235,25 & 220,00's
Resistances: 257,75, 263,00 & 274,50-275,25

NEW YORK ICE MARKET



WEEKLY MARKET REPORT



BRAZIL

According to preliminary data released by the Brazilian government, green coffee exports totaled 4,050,950 bags in September, up 36.8% compared to the same month last year. This figure is even more remarkable considering the logistical difficulties and port bottlenecks.

VIETNAM

According to customs authority figures, export shipments reached a total of 866,667 bags last month, an increase of 3.1% compared to September 2023. However, total exports for the 2023/24 coffee year (October-September) fell by 12.3%, to 24,307,866 bags. The decline should reflect last year's lower production.

Vietnam's coffee exports brought home nearly 4.4 billion U.S. dollars in the first nine months of this year, exceeding the turnover of the whole 2023, VnExpress reported Friday, citing the Ministry of Agriculture and Rural Development. The nine-month figure went up 40 percent compared to the same period last year thanks to high prices of exported coffee. Vietnam's exported coffee was sold averagely at the all-time high of 5,469 dollars per ton in September.

The new harvest is expected to begin in November, unless bad weather delays its start. The weather forecast anticipates continued rainfall in the coming weeks in the Central Highlands area.

CENTRAL AMERICA / COLOMBIA

In **Colombia**, the National Federation of Producers reports that production in September was 1.071 million bags, an increase of 26.15% compared to the same month a year ago. This brings the total production for the entire 2023/24 coffee year to 12.749 million bags, or 20.18% more than in 2022/23. Exports were similarly up last month by 19.3% to 987,000 bags in September. Exports for the whole of 2023/24 amounted to 11.806 million, 10.1% more than the previous year. In 2024/25, Colombian production is expected to increase by a further 4% to 13 million bags.

More reliable transit times and stability to freight costs when compared to other origins have seen increased demand for Colombian coffee during the last months. EUDR regulation nearby at the end of the year should have pressed as well for creating a buffer stock at destination.

OTHERS

India – Farmers have applied two rounds of fertilizers due to good prices. However, due to heavy rains & winds there are reports of cherry droppings that could create some crop losses.

Kenya - Main crop cherry picking has begun in Kiambu and Muranga, areas near Mt. Kenya will start picking cherries towards the end of October. Port operations are running at the normal pace, but the shortage of food-grade containers persists.

DEMAND / INDUSTRY

Bloomberg reported that **EU representatives from the main political groups in parliament agreed to send a proposal to delay EUDR** straight to the wider parliament, skipping the usual committee stage. A vote on the delay will now most likely take place sometime in November after group coordinators from the environment committee agreed to an urgent procedure last night. EU member states have not yet agreed on how to handle the proposed one-year delay from the original Dec 30th start date but will discuss the issue on Wednesday.

U.S. dock workers and port operators reached a tentative deal that will immediately end a crippling three-day strike that has shut down shipping on the U.S. East Coast and Gulf Coast, the two sides said Thursday. The tentative agreement is for a wage hike of around 62% over six years, two sources familiar with the matter told Reuters, including a worker on the picket line who heard the announcement. That would raise average wages to about \$63 an hour from \$39 an hour over the life of the contract.

The branded US coffee shop market has sustained strong post-pandemic growth, adding 2,062 net new outlets over the last 12 months to reach 42,773 stores. Alongside the continued expansion of market leaders Starbucks and Dunkin', major drive-thru operators Dutch Bros and Scooter's Coffee each added over 100 net new stores to their estates, while Arkansas-based 7 Brew was the fastest growing chain by outlets. Total US branded coffee shop market sales forecast to exceed \$57bn over the next 12 months and \$72bn by 2028. US branded coffee shop market expected to surpass 51,100 outlets by September 2029.

Nespresso recently announced the launch of its first ready-to-drink coffee in a can. Available in a limited edition exclusively in the US, Master Origins Colombia RTD is made with high-quality coffee beans and honey also sourced from Colombia. The new drink can be purchased from this week in Nespresso Boutiques, online and through the Nespresso app. The idea for this new product was born at the R+D Accelerator in Lausanne, Nestlé's research and innovation hub, in a bid to help support Nespresso's goal of moving toward a production chain with more regenerative agriculture.

QUOTATION EURO / US DOLLAR

€/US\$ rate	last	high	low
EUR/USD Euro/US Dollar	1,0947	1,0981	1,09397

As most notable news that could revalue the EUR against the US currency, German Industrial Production rose +2.9% in August, much better than expected.

On the contrary, news that can become depreciators of the euro, in the Eurozone retail sales in August rebounded less than expected.

From the ECB, F. Villeroy was in favor of a rate cut at the October meeting.

In turn, there were comments from the Fed anticipating that the rate cuts at the next meeting (November) will be -25 b.p. (in line with what the futures market discounts).

ADDITIONAL COMMENTS

As a summary, Coffee futures markets after three successive sessions in the red triggered by the (partially) improved weather situation in Brazil and by the Brussels Commission's proposal to postpone the implementation the EUDR regulation, still continue in a positive trend, not only on a technical point of view, but many fundamentals that could continue maintaining prices high.

Ico Report show record figures for indicator prices and world exports of all forms of coffee. After remaining flat in August, the Robusta indicator resumed its strong upward trend, increasing by 12.8% to 242.08 cents, a figure higher than the average of the composite indicator for the month of August (238.92 cents) and in line with the average of the Brazilian Natural indicator price for the same month (242.19 cents)

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