

LONDON ICE MARKET

Kc3.L(Zoomed) Daily - No Time Period C:4951 O:4844 H:5026 L:4844 Bollinger 20 4903.4000 5035.8485 4770.9515



LONDRES					
Posición	último	dif	alto	bajo	cierre
JAN25	5055	131	5055	5055	4924
MAR25	5001	112	5083	4890	4889
MAY25	4954	108	5026	4844	4846
JUL25	4876	101	4945	4784	4775

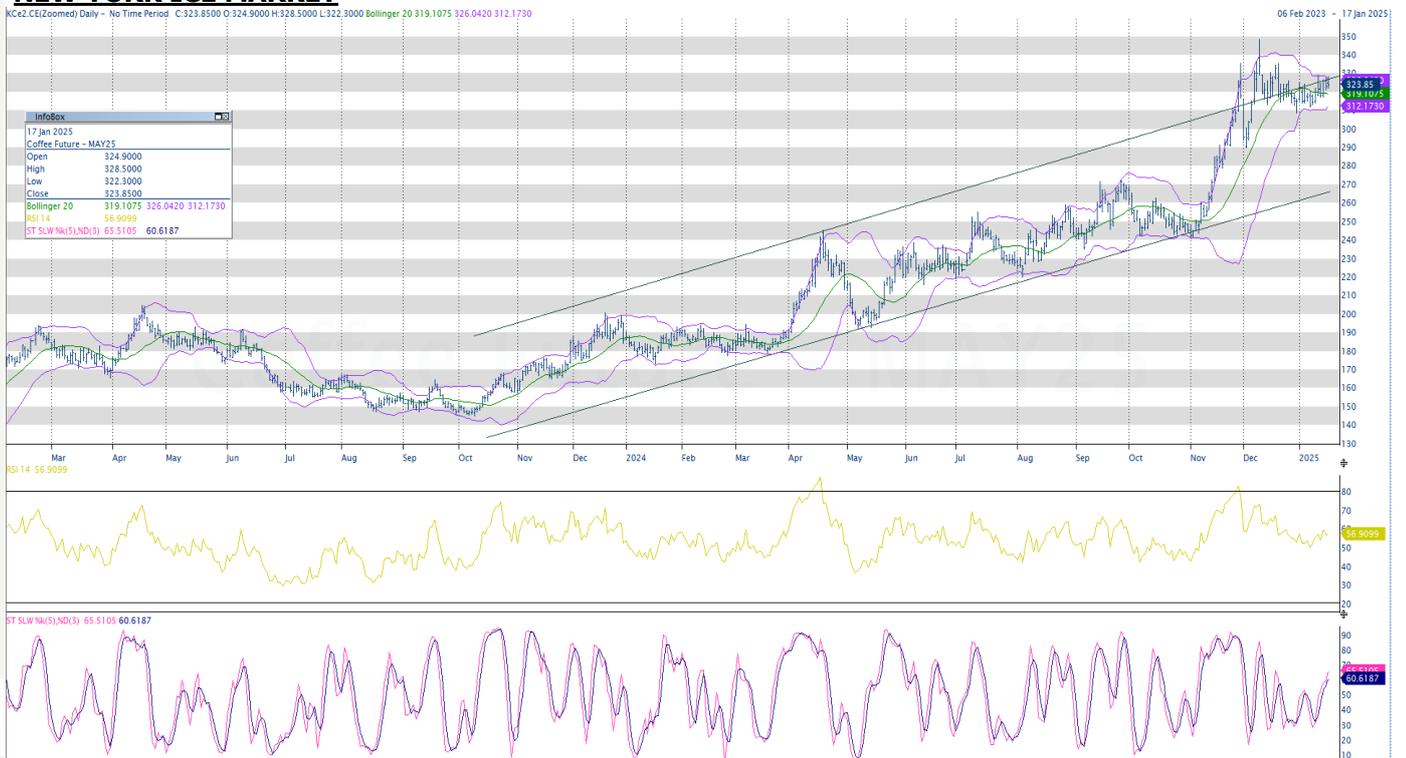
NUEVA YORK					
Posición	último	dif	alto	bajo	cierre
MAR25	328,10	0,95	332,45	325,90	327,15
MAY25	324,40	1,25	328,50	322,30	323,15
JUL25	318,15	1,60	321,75	316,10	316,55
SEP25	309,75	1,80	313,00	308,05	307,95

London ICE:
Supports: 4910, 4825 & 4620
Resistances: 5000, 5105 & 5250

New York ICE:
Supports: 322,00, 313,00 & 290,00
Resistances: 333,75-334,50 & 342,00

NEW YORK ICE MARKET

Kc2.CE(Zoomed) Daily - No Time Period C:323.8500 O:324.9000 H:328.5000 L:322.3000 Bollinger 20 319.1075 326.0420 312.1730



WEEKLY MARKET REPORT



BRAZIL

The Coffee Exporters Association in Brazil, Cecafé have reported the cumulative exports of green coffee for the first five months of the current Brazil 2024/2025 coffee year, to be 32.42% higher, overall, when compared to the same time in the previous coffee year, at a total of 20.22 million bags. This marks the highest level of exports recorded during the first five months of the Brazil seasonal coffee year and exceeds the cumulative five-month export figure registered during the bumper record crop production year in 2020/21, which was reported at 18.60 million bags. It is expected that the official Cecafé export data for the first six months of the current coffee year will continue to reflect record high exports, exceeding the bumper record crop in 2020/21.

For the first five months of the current coffee year, Brazil exports are made up of 15.80 million bags of arabica coffee down 2.42% from the previous record 2020/21 coffee year, and an increase of 13.10% year on year. Brazil exported 4.42 million bags of Conilon robusta coffee, an increase of 84.17% versus the previous record 2020/21 coffee year, and an increase of 30.77% year on year.

IBGE predicts, for the next harvest year, an overall drop in Brazil's coffee production of 6.8% compared to 2024/25, to 53.2 million bags. The Arabica crop will fall sharply (-11.2%) to 35.6 million bags. The outlook for Robustas is somewhat more optimistic. Production is seen at 17.6 million bags, 3.4% more than in 2024.

Little physical activity reported over the week with arabica trading around 2400 R\$. Differentials have surged significantly and trade 10+ cents above the price seen a month ago.

Supermarket shelf prices in Brazil, ranging from 24 to 28 R\$, don't reflect the cost of green coffee replacement yet but have been increasing over the past months. Local industries have increased their physical coverage for imminent deliveries.

The BRL has appreciated 1.10% since the start of the year versus the dollar. Brazil's official inflation measure shows a rise of 4.83%, exceeding the upper limit of the inflation target set by the National Monetary Council (CMN). The inflation target for 2024 was set at 3%, with a tolerance range of 1.5% to 4.5% for it to be considered achieved.

Seemingly, the market shrugged off the record Brazil export number and is still concerned about potential weather risks ahead.

VIETNAM

The coffee flow is increasing due to sunny drying weather and the onset of Tet. Upcountry prices are trading within the 119,000 to 121,000 VND range, with differentials remaining stable as later farmer sales are well absorbed. Farmers should have already sold approximately 35% of the crop so far.

Vietnam's harvest nearly complete. The pace of harvesting has indeed been impacted by the rains in November and caused a delay, however this same rain brought nutrition to the trees and a better-quality crop.

CENTRAL AMERICA / COLOMBIA

A groundbreaking multi-year study on coffee agroforestry in **Costa Rica's** Caribbean lowlands revealed promising strategies to expand coffee cultivation into non-traditional regions. By combining innovative agroforestry techniques with hybrid coffee varieties, the research demonstrated how low-altitude areas could become productive and sustainable coffee-growing zones, capable of producing arabica coffee that meets Costa Rican quality standards for arabica.

OTHERS

Yoweri Museveni, president of **Uganda**, announced that it is Government's duty to protect coffee farmers from thieves. This is the main reason he considered deploying Uganda People's Defence Forces (UPDF) soldiers in villages to protect them. The president announced his plan during his New Year's address citing a report from the National Defense College, Njeru, that noticed an increase in premature coffee theft. Statistics from UCDA show that Uganda's coffee exports in 2023/2024 were 6.13 million bags, valued at \$1.144 billion.

DEMAND / INDUSTRY

Nescafe is launching its Espresso Concentrate in the United States, in response to rising demand for cold coffee. According to the company, the growth of coffee consumption globally is being driven by younger generations, with two out of three youths regularly drinking cold coffee. In North America, 50 per cent of Generation Z consumers' first cup of coffee is cold.

QUOTATION EURO / US DOLLAR

€/US\$ rate	last	high	low
EUR/USD Euro/US Dollar	1,02945	1,03306	1,02653

The US economy in December added the most jobs since March and the unemployment rate unexpectedly fell, capping a surprisingly strong year and supporting the case for a pause in Federal Reserve interest-rate cuts. Nonfarm payrolls increased 256,000, exceeding all forecasts. The unemployment rate fell to 4.1%, while average hourly earnings rose 0.3% from November, a Bureau of Labor Statistics report showed Friday.

ADDITIONAL COMMENTS

The U.S. Department of Agriculture (USDA) Foreign Agricultural Services have forecast that global coffee demand for the current October 2024 to September 2025 coffee year will possibly reach a 168.07 million bags, 3.10% up from the previous year. This growth in consumption is expected despite the threat of price hikes due to the higher reference terminal markets. The next twelve months are set to be challenging for the industry as a whole and inevitably, consumers will have to pay more for their coffee, while within the reality of economic constraints that prevail worldwide, there is likely to be an inevitable consumption impact.

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