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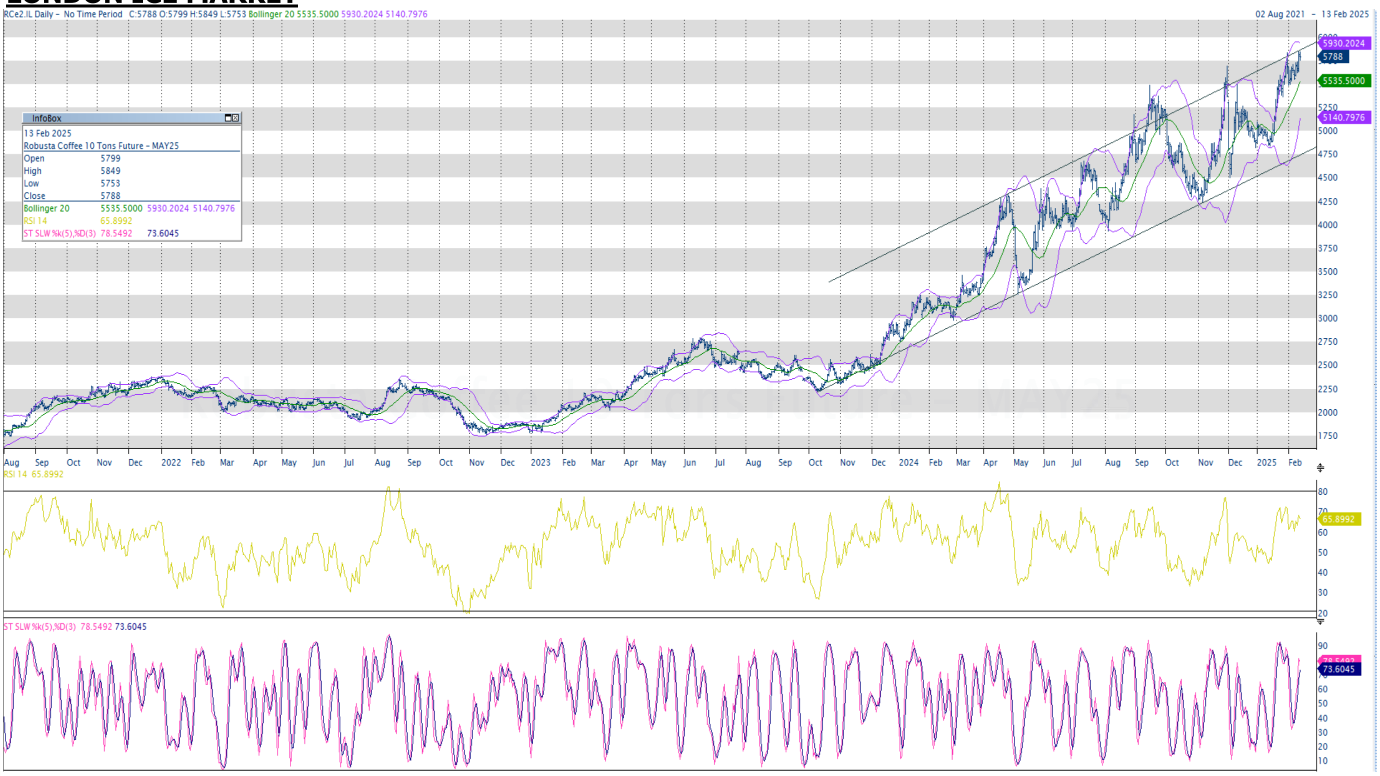
the coffee traders

WEEKLY MARKET REPORT

LONDON ICE MARKET



LONDRES					
Posición	**último**	**dif**	**alto**	**bajo**	**cierre**
MAR25	5773	38	5812	5726	5735
MAY25	5768	42	5797	5713	5726
JUL25	5725	51	5740	5664	5674
SEP25	5647	48	5660	5594	5599

NUEVA YORK					
Posición	**último**	**dif**	**alto**	**bajo**	**cierre**
MAR25	419,85	-19,05	438,15	411,60	419,75
MAY25	406,75	-18,35	423,90	398,85	407,40
JUL25	393,55	-14,65	407,05	385,35	393,40
SEP25	380,55	-11,55	391,80	372,80	379,80

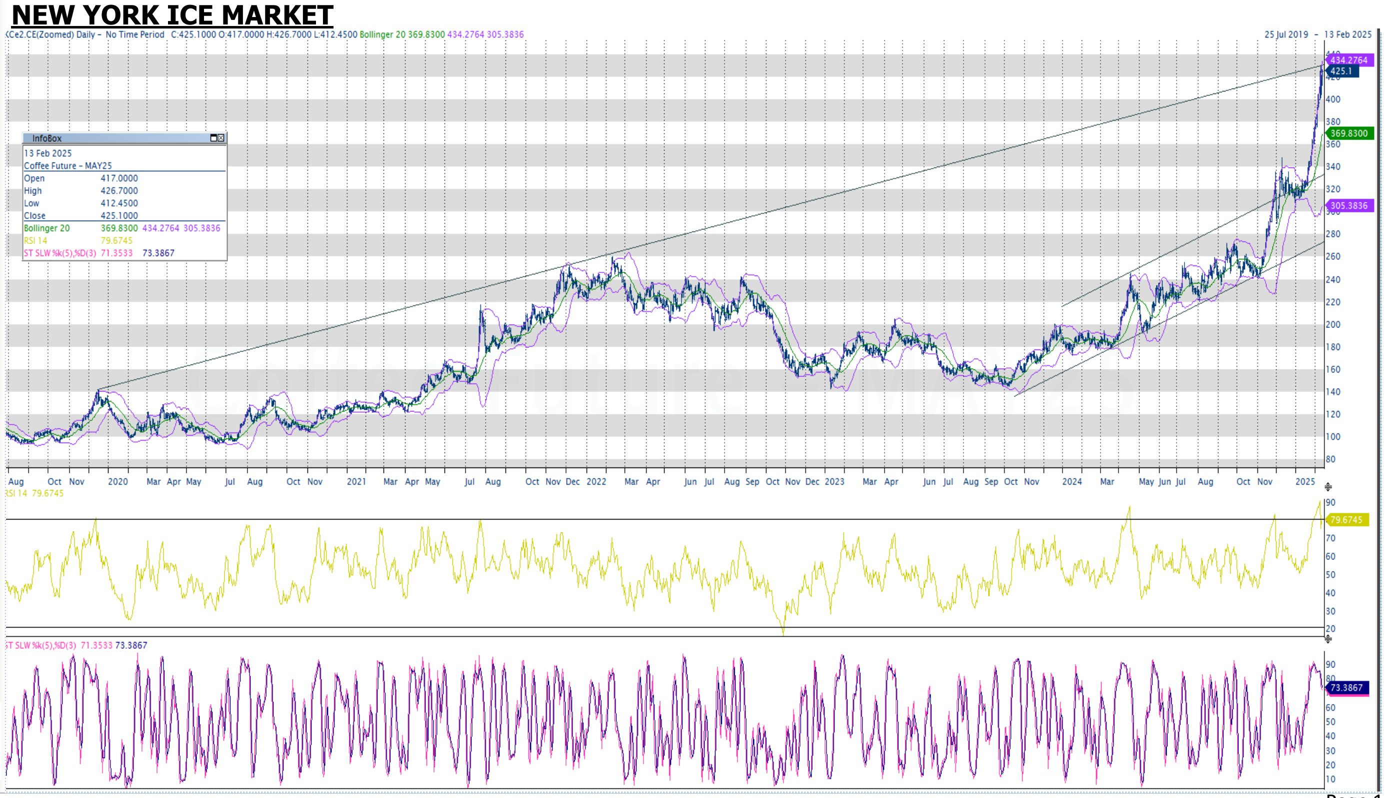
London ICE:

Supports: 5710 & 5625
Resistances: 5930 & 6300-6320

New York ICE:

Supports: 421,00, 412,50, 401,00 & 393,00
Resistance: 429,25

NEW YORK ICE MARKET



WEEKLY MARKET REPORT

BRAZIL

The supply chain is under severe pressure and is facing serious logistical and financial difficulties. World stocks remain very low. According to analysts they could fall to their second lowest level in 65 years if Brazil doesn't deliver a good crop in 2025.

Brazilian producers are reluctant to sell, especially with the Brazilian real strengthening and lowering their earnings in local currency terms.

Anyway, as per Cécafe sources, for the first seven months of the current year, Brazil coffee exports are made up of 22.05 million bags of arabica coffee up 7.66% from the same time last year, 5.41 million bags of Conilon robusta coffee, an increase of 22.12% versus the same time last year.

According to the Secretariat of Foreign Trade (Secex), Brazil exported 4.09 million bags of coffee in January, an increase of 9.5% compared to the same month last year. The figure is also up from December 2024, when shipments totalled 3.365 million. This increase in exports is all the more significant given the low level of coffee stocks and the current reluctance of Brazilian producers to sell.

It should also be borne in mind that Brazil has been facing serious logistical difficulties, which have slowed down shipments and increased the stocks accumulated in port warehouses awaiting export.

According to CLIMATEMPO - Rainfall continues to decrease over the producing areas of the Southeast and the second half of the week will be marked by longer periods of dry weather and rising temperatures. The dry weather periods will be favorable for field activities and the development of coffee plantations that have already been impacted by excess humidity and the high risk of proliferation of fungal diseases, especially between São Paulo and areas further south in Minas Gerais. On the other hand, Espírito Santo, northern Minas Gerais and Bahia and Bahia are already accumulating many days of little rain and continue to be forecast to be dry, which tends to cause thermal and water stress in crops during the first half of February. Rainfall should return to some areas of the Southeast over the weekend, in the form of showers, but should mainly affect the areas between São Paulo, the south and Triângulo Mineiro. Over the course of next week, areas of instability will once again spread over the Southeast, causing more widespread and moderately intense rains in the producing areas of São Paulo and southern Minas Gerais. However, areas further north in Minas Gerais, Espírito Santo and also the producing areas of the Northeast will continue to experience drier and hotter conditions.

In other news, the mid-sized coffee merchant Central do Cafe in Brazil's Minas Gerais state suspended operations temporarily starting this week, seeking to renegotiate its debts, reports Reuters quoting a note shared by farmers on Thursday and local media. Brazilian coffee traders Atlantica and Cafebras won a grace period in courts late last year to renegotiate debts with clients after the firms said they were impacted by defaults from farmers.

VIETNAM

Vietnam January 2025 coffee exports show the country exported 134.005 tons of coffee worth of USD 729 million, increasing by 5.0% in volume and 6.2% in value from previous month: but dropping -43.7% in volume & increasing 0.3% in value year on year, reflecting the current ongoing high prices of coffee beans.

Vietnam's exports for the first 4 months of the 2024/25 crop year reached 431,948 tons. This represents a 29.72% decline year on year and a 22.38% decrease versus the previous five-year average.

CENTRAL AMERICA / COLOMBIA

Colombia - Weather conditions have been near to perfect, leading to better volumes and yields for the main crop, and increased yield potential for the Mitaca crop. Production could be revised to 14.5m bags for 2025.

Colombia's monthly production rose strongly in January. According to statistics released by the National Federation of Coffee Growers, the world's largest producer of washed Arabica harvested 1.35 million bags in January, up 41% on the same month last year. Exports also increased (+23%) to 1.15 million bags in January. In the last 12 months (February 2024 – January 2025), production surged by 23% to 13.9 million bags, while exports rose by 17% to 12.5 million bags.

The sword of Damocles of US tariffs on Colombian coffee hangs over us, although this seems to have been averted for the time being. Colombia is the world's third largest coffee producer and just the threat of tariffs is enough to scare the market. All these factors suggest that retail prices in the US market will rise by 20-25% in the next few months.

OTHERS

As per last ICO report, exports of all forms of coffee from **Asia & Oceania** decreased by 31.2% to 3.31 million bags in December 2024. **Africa** increased by 8.0% to 1.21 million bags in December 2024 from 1.12 million bags in December 2023.

DEMAND / INDUSTRY

The global out-of-home coffee market is expected to witness significant growth, with an estimated valuation of USD 24.50 billion in 2025 and a projected value of USD 38.50 billion by 2035. This expansion is driven by a compound annual growth rate (CAGR) of 5.5% during the forecast period from 2025 to 2035. The out-of-home coffee market in the USA is undergoing a transformative shift driven by consumer demand for premium, specialty, and ethically sourced coffee. The rapid expansion of global coffee chains and independent specialty coffee houses is significantly reshaping market dynamics.

The British coffee brand **Costa** performed poorly last year, according to its parent company Coca-Cola, denting a post-pandemic recovery built on its vending machine business. The UK's largest coffee shop chain was singled out as a rare poor performer by the global drinks empire in Tuesday's quarterly results. Coca-Cola told investors: Coffee declined 1 per cent for the quarter and 3 per cent for the full year, primarily due to the performance of Costa Coffee in the United Kingdom.

Nestlé - Total reported sales decreased by 1.8% to CHF 91.4 billion, including negative impacts of 3.7% from foreign exchange movements and 0.3% from net divestitures. Organic growth was 2.2%, against expectations for +2.1 %. By geography, organic growth was driven by emerging markets and Europe, which together more than offset a decrease in North America. Nespresso delivered solid RIG-led growth, driven by the continued rollout of Vertuo, particularly in the U.S. and continued good growth in out-of-home channels. Coffee was the largest growth contributor of Nestlé with mid single-digit growth, supported by the three leading coffee brands: Nescafé, Nespresso and Starbucks.

QUOTATION EURO / US DOLLAR

€/US$ rate	last	high	low
EUR/USD Euro/US Dollar	1,04817	1,05062	1,04713

Federal Reserve Chair Jerome Powell says the central bank has made substantial progress toward taming inflation, but there is still more work to do. Powell suggests interest rates will remain elevated for the foreseeable future, citing the need to keep policy restrictive. The latest consumer price data shows inflation is still above target, with the core consumer price index increasing 0.4% in January, the largest advance since March.

ADDITIONAL COMMENTS

World Coffee Exports fell to 10.73m bags in December vs 12.25m bags a year earlier, the International Coffee Organization said on its website. Arabica exports fell 6.3% from a year earlier while robusta exports were down 20.7% in the same period. Exports from Oct.-Dec. were down 0.8% from the same period a year ago to 32.25m bags.

Reuters surveyed 12 traders and analysts who were asked to peer into the crystal ball to predict the possible evolution of the market between now and the end of 2025. The responses revealed a general expectation of a sharp fall in prices, which will nevertheless remain at very high levels. In fact, the poll had a median forecast for Arabica futures prices at the end of 2025 of $2.95 per pound, a drop of 30% from Wednesday's close, but a mere 6% decrease from end-2024. Robustas are expected to fall 28% to $4,200 per tonne.