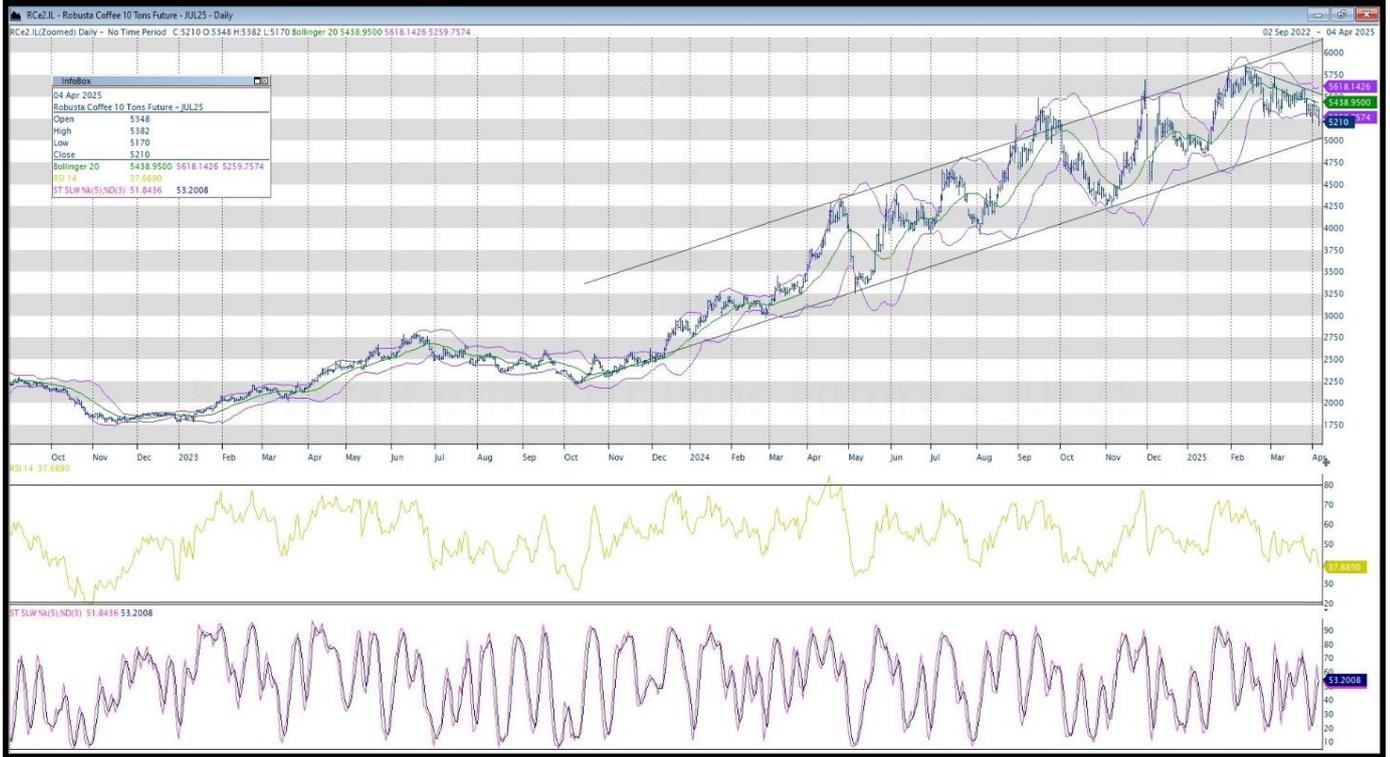


LONDON ICE MARKET



LONDRES

Posición	último	dif	alto	bajo	cierre
MAY25	5183	-188	5369	5152	5371
JUL25	5200	-188	5382	5170	5388
SEP25	5152	-175	5314	5121	5327
NOV25	5063	-168	5211	5035	5231

NUEVA YORK

Posición	último	dif	alto	bajo	cierre
MAY25	370,20	-15,05	389,35	370,00	385,25
JUL25	367,35	-14,40	385,05	367,15	381,75
SEP25	363,05	-13,95	380,00	362,85	377,00
DEC25	356,55	-13,40	372,70	356,20	369,95

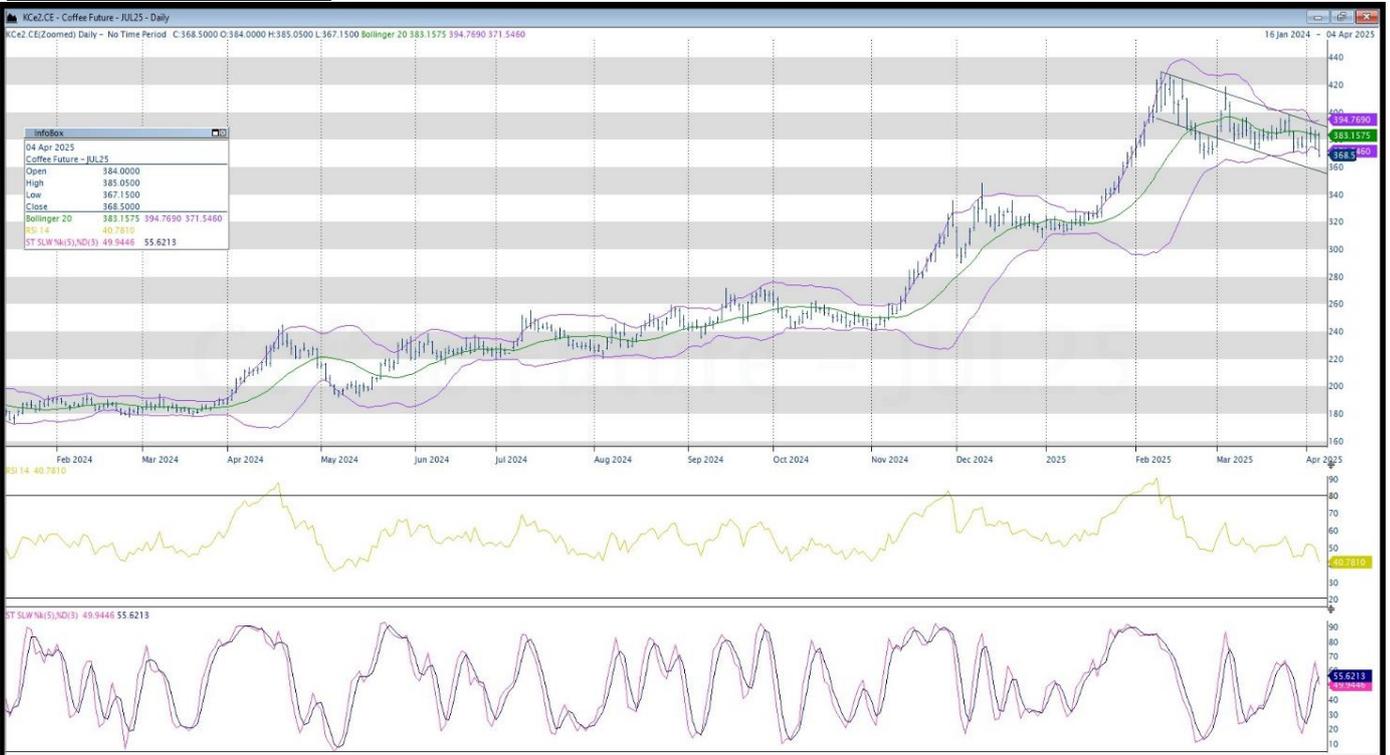
London ICE:

Supports: 5200 & 5085
Resistances: 5275, 5410, 5475, 5565 & 5735

New York ICE:

Supports: 371,00 & 366,25
Resistances: 380,75, 392,75 & 401,00

NEW YORK ICE MARKET



WEEKLY MARKET REPORT



BRAZIL

Preliminary export data from Cecafé shows arabica port registrations at 2.98 million bags, up 200,000 bags from March, while conilon registrations came in at 157,000 bags versus 226,000 exported in March.

Rabobank has published a new report predicting a significant drop in Brazilian Arabica production for the 2025/26 crop year. At the end of a trip to the producing regions, the Dutch bank's specialists determined that adverse weather conditions during February and part of March have further reduced harvest expectations. Rabobank added that despite the bad weather in Rondônia, Brazil's production of canefora coffee (robusta and conilon) is expected to grow in 2025/26.

VIETNAM

Vietnam earned US\$1.16 billion in March from coffee exports thanks to the ongoing high prices up 71.7% year on year, according to the Ministry of Agriculture and Environment. For the first quarter of the year, 509,500 tons of coffee were exported, down 12.9% in volume but 49.5% up in value yoy. Germany, Italy, and Japan represent the three largest consumers with a combined market share of 33.5%.

With US President Donald Trump announcing a 46% reciprocal tariff on certain goods imported from Vietnam, key industries such as textiles, leather shoes, electronics, wood, and seafood will be heavily affected. Imports and exports, economic growth, exchange rates, inflation, and foreign direct investment (FDI) will also be impacted. The Ministry of Finance said this Friday that most US goods exported to Vietnam are subject to a tax rate of less than 15%, much lower than the 90% or 46% rate set by the US government. Everything is still on the table until 9th April 2025.

Nguyen Nam Hai, chairman of the Vietnam Coffee and Cocoa Association, said he was "stunned" to see such a high tax rate against the nation. "Everyone is worried, especially about the signed export contracts". Still, the country ships a lot to other regions like the European Union, helping to temper the impact.

Effective with the May 2027 expiration, ICE Futures U.S. is implementing amendments to Coffee "C" Rule 8.03 and to Appendices II (h) and IV (2) to add Vietnam as a deliverable origin on the "C" futures contract, at a differential of 6 cents per pound under par.

CENTRAL AMERICA / COLOMBIA

Climate change is profoundly disrupting coffee production in **Colombia**. The country is also facing extreme weather events from successive cycles of La Niña and El Niño that bring either torrential rains or prolonged droughts. These fluctuations disrupt agricultural cycles and weaken harvests, say researchers, while rising temperatures encourage the proliferation of harmful insects and diseases caused by fungi. In the face of these, researchers and farmers are taking multiple measures to try to safeguard the coffee crops. The National Federation of Coffee Growers (FEDECAFE) of Colombia's coffee research center, Cenicafé, is continuously developing disease-resistant coffee varieties to try to adapt to the latest changes. A new coffee variety, Castillo 2.0, came out in December 2024, and researchers say they hope it ensures that farmers receive a fair income for their coffee production and helps them face climate change.

OTHERS

Coffee plays a vital role in **Ethiopia's** economy, serving as one of the country's most significant export commodities and a primary source of income for many smallholder farmers. However, the increasing impact of climate change—characterized by rising temperatures and irregular rainfall—has posed serious challenges to coffee cultivation. These changing conditions have led to declining yields and a higher susceptibility of coffee plants to diseases, threatening the livelihoods of numerous farmers. In response to these challenges, Covestro and GIZ have partnered to enhance the efficiency and resilience of coffee production through the use of solar dryers.

DEMAND / INDUSTRY

Cristina Scocchia, **illycaffè's** CEO: "2024 marked the third consecutive year of robust organic growth, with double-digit increases in both EBITDA and net profit, despite a challenging macroeconomic and geopolitical environment and persistently rising raw material costs. Over the past year, we accelerated our sustainable innovation initiatives and international expansion strategies launched over the last three years. In recognition of our exceptional performance, we have decided to award an extraordinary €1 million bonus to our employees in appreciation of their unwavering commitment. Looking ahead, 2025 presents challenges for our industry, particularly due to the surging costs of raw materials, which have now doubled after already increasing by approximately 40% in 2024. We are committed to mitigating the impact on margins caused by rising green coffee prices while continuing to invest in innovation and international growth. Additionally, we reaffirm our €120 million investment plan aimed at doubling our production and logistics capacity in Trieste"

QUOTATION EURO / US DOLLAR

€/US\$ rate	last	high	low
EUR/USD Euro/US Dollar	1,09933	1,11076	1,09602

EUR/USD skyrocketed thursday, surging to six-month highs with a dramatic 3.1% gain against a broadly weakening US dollar, primarily driven by Trump's sweeping tariff announcements. The market's response reflects mounting concerns about potential US economic recession risks, while the Eurozone appears relatively insulated from the immediate impact of these trade tensions.

ADDITIONAL COMMENTS

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