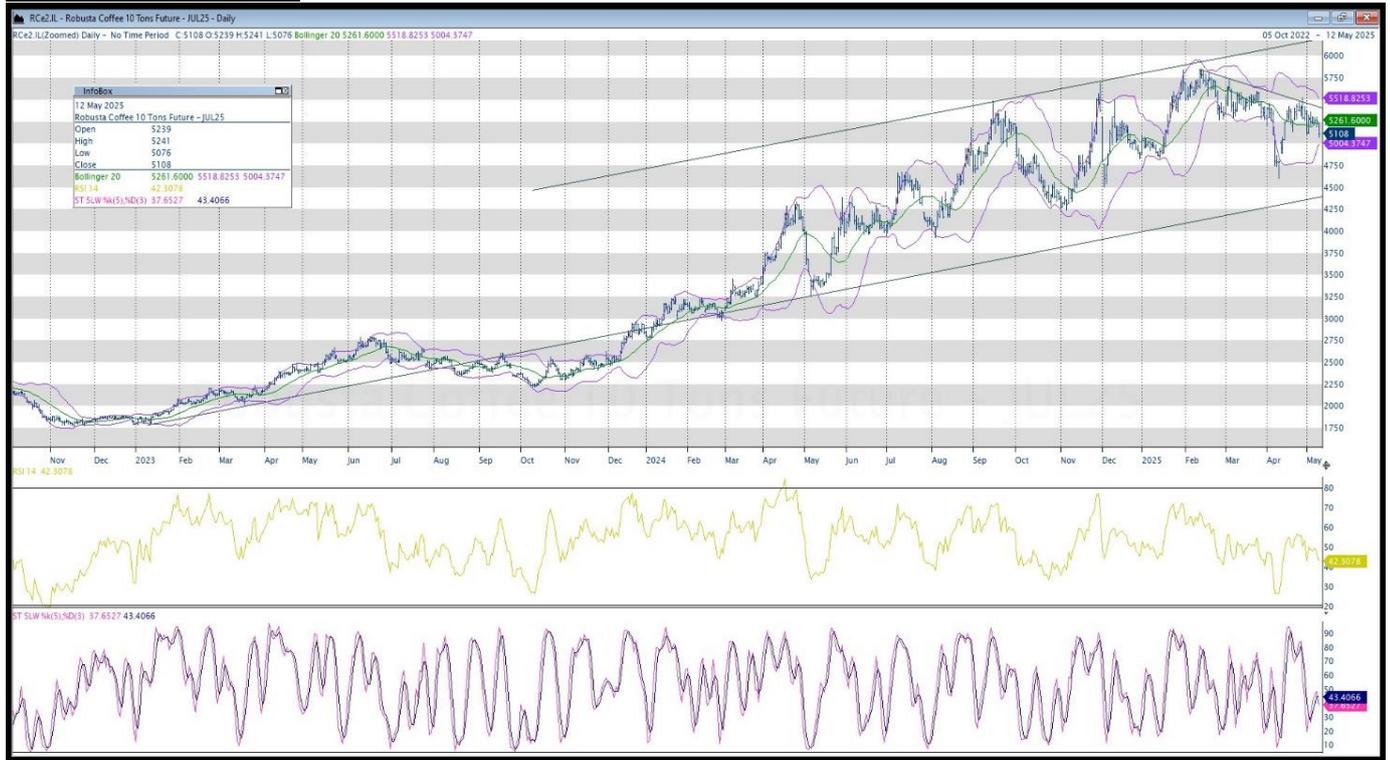


LONDON ICE MARKET



LONDRES

Posición	último	dif	alto	bajo	cierre
MAY25	5055	-146	5055	5055	5201
JUL25	5110	-116	5241	5076	5226
SEP25	5068	-113	5191	5033	5181
NOV25	5015	-107	5136	4981	5122

NUEVA YORK

Posición	último	dif	alto	bajo	cierre
MAY25	397,15	-0,65	398,50	398,50	397,15
JUL25	374,35	-13,40	390,10	372,45	387,75
SEP25	369,35	-13,10	384,90	367,50	382,45
DEC25	363,35	-11,70	377,45	360,55	375,05

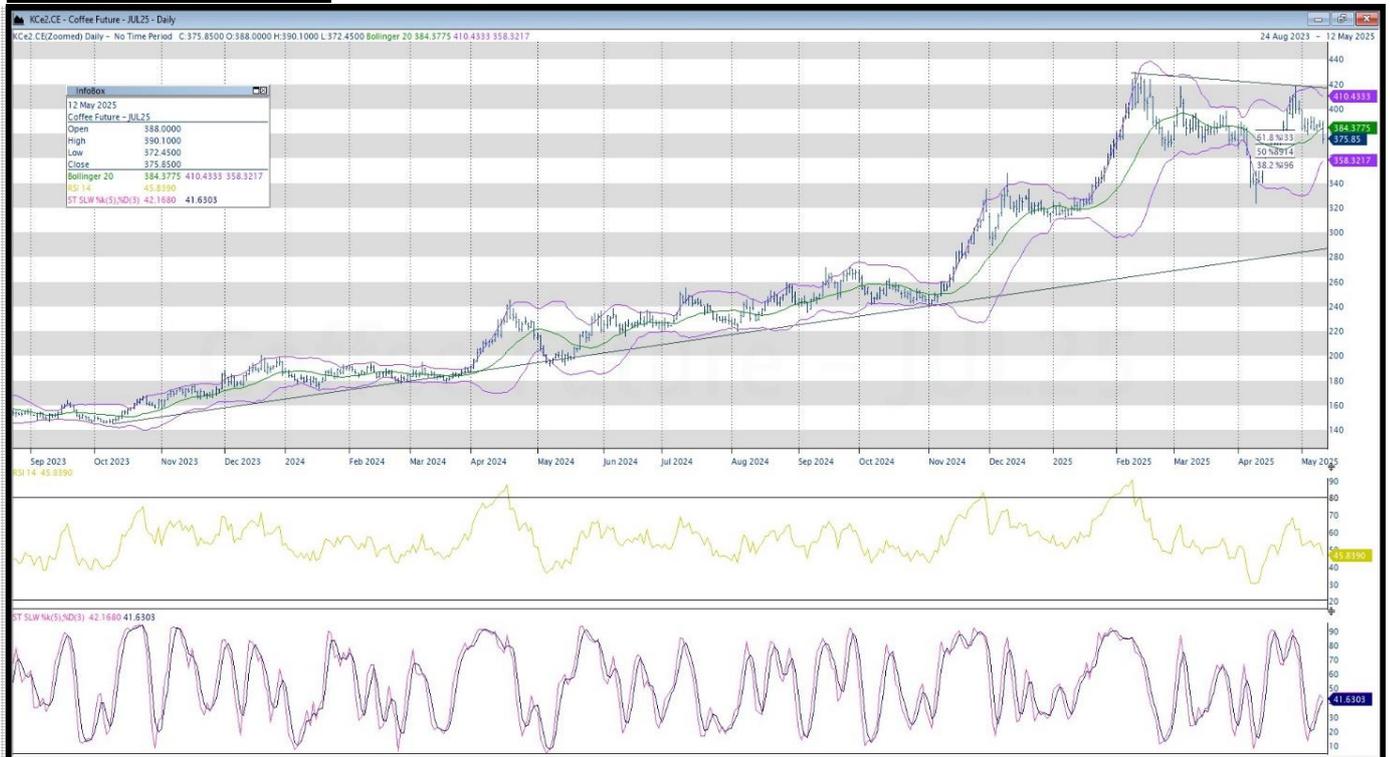
London ICE:

Supports: 5210, 5110 & 4945
Resistances: 5365, 5405 & 5455

New York ICE:

Supports: 381,50, 379,25 & 362,25
Resistances: 392,75, 396,00 & 403,75

NEW YORK ICE MARKET



WEEKLY MARKET REPORT



BRAZIL

Brazil's coffee output is projected to reach 55,67 million bags in 2025, a 2.7% increase from the previous crop year, according to new figures from the National Supply Company (CONAB). The updated forecast includes 36,97 million bags of arabica and 18,69 of conilon. The upward revision is largely due to higher conilon yields, which are now expected to rise 28.3% year-on-year, setting a record. CONAB attributed the increase to favourable weather and strong flowering in Espírito Santo, the top producing state, which is forecast to deliver 13.1 million bags. In contrast, arabica output is expected to fall 6.6%, affected by biennial production cycles and a prolonged drought in key regions. CONAB also reported a 0.8% rise in the country's total coffee-growing area, reaching 2.25 million hectares.

Weakness in the Brazilian real is undercutting coffee prices. The Real on past week fell to a 2-week low against the dollar, encouraging export selling from Brazil's coffee producers.

VIETNAM

The Vietnam Customs Authority have reported that Vietnam's coffee exports for the month of April have registered 11.40% higher than the same month in the previous year, at 2,783,333 bags. The cumulative export performance for the first seven months of the current 24/25 coffee year in Vietnam is reported to be 2.72% lower than the same period in the previous year, to cumulative seven-month total at 14,816,667 bags. The General Statistics office of Vietnam have at the same time reported the country's coffee revenue value for the first four months of 2025, is reported at 52% higher than the same period in the previous year, at a total of approximately 3.80 billion US Dollars.

Coffee stocks in bonded and non-bonded warehouses near HCMC dropped slightly from last month to 80,600 tons, but much higher YoY up 74.65%, Cafecontrol reported.

Central Highlands, Vietnam's main coffee-producing belt, is forecast to receive more rainfall, according to the region's weather department. Dak Lak, the biggest coffee-growing province of Central Highlands, is likely to get 80mm of rains in the first 10 days of this month, compared with a historical average of 60.7mm. Dak Nong province may receive 100mm of rainfall vs average of 83.2mm. The other two provinces of Central Highlands are also forecast to get more showers.

CENTRAL AMERICA / COLOMBIA

Colombian coffee exports increased 20% in the first quarter compared to a year ago to 3,59 million bags, the largest volume for the quarter in five years, according to the Federación Nacional de Cafeteros. FNC's Chief Executive German Bahamon said in a post on X that the result indicates that Colombian coffee has recovered competitiveness in the global coffee market in a period of challenging logistics and geopolitical turbulence. The federation said the United States was the biggest buyer of Colombian coffee in the first six months of the current 24/25 coffee year to be 20.36% higher than the same period in the previous year, at a total of 3,066,310 bags. The UCDA have also reported that during the month of March, the overall value of coffee exports has been seen to have increased by 202.52% when compared to the same month in the previous year, to total 198.62 million US Dollars.

OTHERS

The **Ugandan Coffee Development Authority**, UCDA, have reported that their country's coffee exports for the month of March were 92.19% higher (308,425 bags) than the same month last year, at a total of 642,981 bags exported. Uganda Robusta exports registered an 111.39% increase when compared to the same month last year, to total 525,220 bags and Arabica exports registered a comparative 36.79% increase to total 117,761 bags exported in March 2025. The UCDA also reports that the cumulative exports for the first six months of the current 24/25 coffee year to be 20.36% higher than the same period in the previous year, at a total of 3,066,310 bags. The UCDA have also reported that during the month of March, the overall value of coffee exports has been seen to have increased by 202.52% when compared to the same month in the previous year, to total 198.62 million US Dollars.

United States Department of Agriculture, USDA, have reported that the 25/26 **Indian coffee crop** shall be 2.41% smaller than the previous year at a total of 6,050,000 bags. This figure is made up from the production of 1,350,000 bags of arabica coffee and 4,700,000 bags of robusta coffee. In the same report, the USDA said that the marginal decrease in production expected during 25/26 crop year is due to a lack of adequate moisture after deficit pre-monsoon rains that occurred post excess rains from January through February. According to the Indian Meteorological Department, the major coffee growing regions in south Karnataka received excess rains between January and February, which were followed by drier conditions during pre-monsoon rains that provided limited moisture. The USDA estimates October 2025 to September 2026 yields for Arabica at 384 kilograms, per hectare, three percent lower than last year. The yields for Robusta are estimated at 1,276 kilograms per hectare, two percent lower than last year.

DEMAND / INDUSTRY

China's coffee market is booming as aggressive expansion and price competition make the drink more accessible to the masses. A total of 66,920 coffee shops opened in the world's second-largest economy over the past year, which translated to a net increase of nearly 12,000 stores once closures were factored in, according to Canyan.com, a food and beverage data provider

QUOTATION EURO / US DOLLAR

€/US\$ rate	last	high	low
EUR/USD Euro/US Dollar	1,11169	1,12428	1,10722

The euro is facing downward pressure against the dollar as markets digested trade talks between the US and China over the weekend, which have shown "substantial progress" according to US officials, with both sides indicating positive developments ahead of a joint statement expected today. This has provided some support for the dollar as a potential trade deal could benefit the US economy.

The Federal Reserve left interest rates unchanged Wednesday as growing risks to economic growth and higher inflation leave the central bank rooted in its wait-and-see approach until the fog around the impact of the Trump administration's tariffs is lifted. The Fed policy expectations, trade developments, and relative economic performance suggest continued pressure on the EUR/USD pair in the near term.

The Bank of England cut interest rates by a quarter point to 4.25% as Donald Trump's global trade war weighs on UK growth.

ADDITIONAL COMMENTS

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