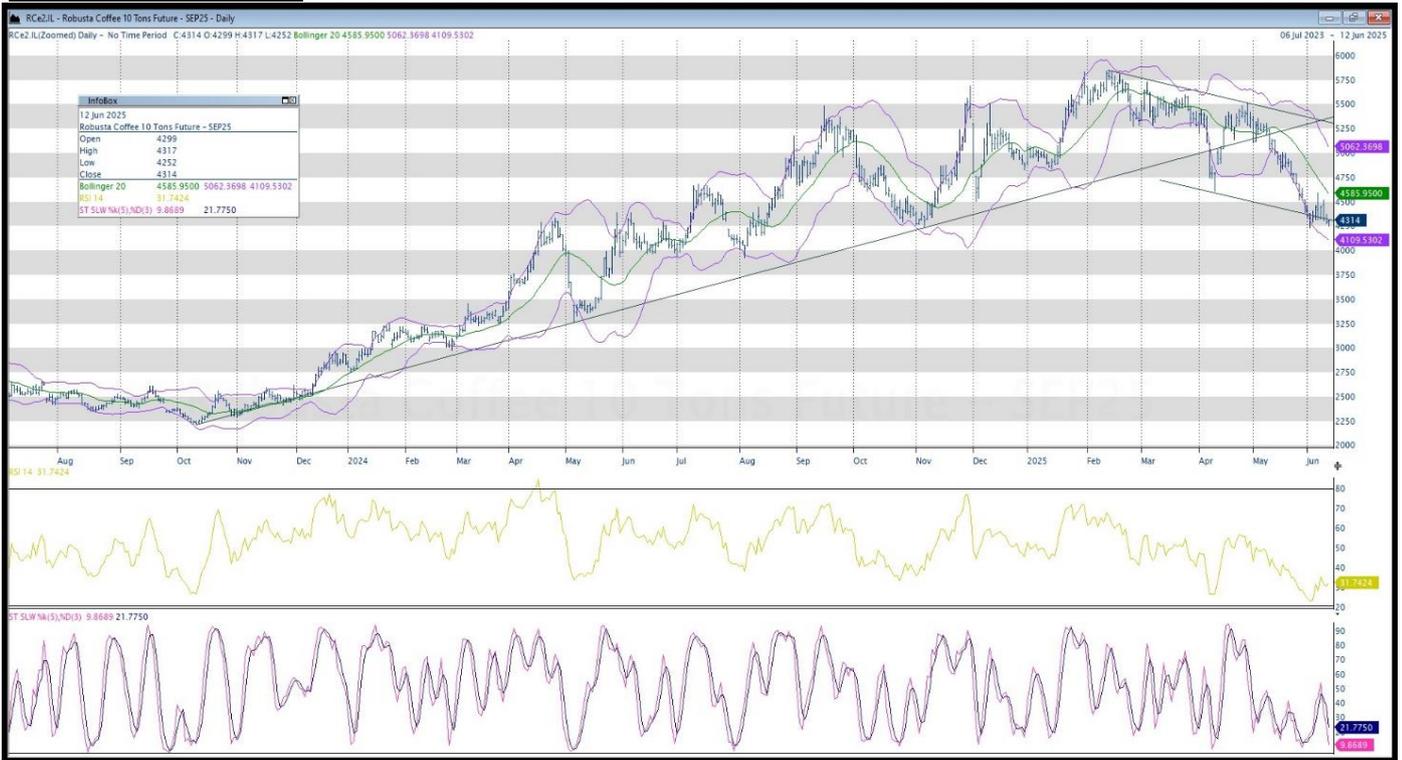


**LONDON ICE MARKET**



Position	Last	dif	High	Low	Settle
JUL25	4414	22	4425	4365	4392
SEP25	4304	13	4317	4252	4291
NOV25	4239	12	4250	4188	4227
JAN26	4190	18	4190	4140	4172

Position	Last	dif	High	Low	Settle
JUL25	350,90	0,25	351,15	345,50	350,65
SEP25	348,30	-0,30	348,80	343,30	348,60
DEC25	342,45	-1,00	342,95	338,55	343,45
MAR26	337,80	-0,80	337,80	335,20	338,60

**London ICE:**

Supports: 4295, 4235 & 4000  
Resistances: 4375, 4475, 4565 & 4700

**New York ICE:**

Supports: 349,00, 341,00, 334,25 & 319,50  
Resistances: 352,75, 356,50, 363,00 & 374,50

**NEW YORK ICE MARKET**



WEEKLY MARKET REPORT



**BRAZIL**

Brazilian exports fell sharply in May. According to statistics released by Tuesday 10th June by Cecafé, Brazil's shipments fell by a third (-33.3%) compared to last year, amounting to 2,963,201 bags. The drop in green coffee exports was even more pronounced (-35.9%), with exports amounting to 2,602,863 bags compared to over 4 million bags a year ago. Arabica volumes totaled 2,400,177 bags (-24.6%), while Robusta volumes amounted to just 202,686 bags, down from 879,905 bags in May 2024 (-77%).

As of June 9<sup>th</sup>, Brazil's harvest progress stands at 26% for Arabica and 40% for Robusta. The advanced stage of the Robusta harvest is translating into stronger hedging activity in the London market, particularly against the September and November contracts.

Meanwhile, Cooxupe, Brazil's largest coffee cooperative, said on past Tuesday its farmers had harvested 13.7% of the expected 2025 crop as of June 6, up from 10.1% the previous week and in line with the 13.6% reported at the same period last year.

The Brazilian Real has strengthened nearly 2% over the last five sessions, settling yesterday at around 5.54 against the USD. This appreciation pressures export prices further with terminal prices trending lower.

**VIETNAM**

The Vietnam Customs Authority have reported that in May 2025, Vietnam exported 148,762 tons of coffee, reflecting a decline of approximately 10% in both volume and value compared to April. Cumulatively, coffee exports in the first five months of 2025, totaled 823,908 tons, down 0.6% year-on-year in volume. However, export value surged by 62% over the same period.

Vietnam's robusta output is forecast to rise 7% from a year earlier to a four-year high of 30 million bags in 2025-26, according to the US Department of Agriculture. Exports are also forecast to rise, with strong growth projected for roasted and soluble coffee shipments to the Asian market.

"The weather has been quite favorable for coffee trees, with a lot of rain over the last few weeks," said Trinh Duc Minh, chairman of the Buon Ma Thuot Coffee Association in Dak Lak. The precipitation came at the right time, when the trees needed water for fruiting, he said, adding that it also helped cut irrigation costs, allowing farmers to spend more on fertilizers.

**CENTRAL AMERICA / COLOMBIA**

85% of **Honduran** coffee farmers may be at risk of losing access to the European market due to a lack of tools to trace the deforestation-free status of their coffee. Alliance Researchers and almost a dozen partner organizations in Honduras and abroad are expanding their collaboration, which created the open-source digital platform, to align more farmers with the European Union Deforestation Regulation (EUDR). The open-source software used is accessible to farmers at little to no cost, as their often-thin margins limit their ability to invest in compliance individually.

**OTHERS**

Shipments from key grower **Uganda** rose to a record for the 2024-25 coffee year, driven by a good crop, the Agriculture Ministry's coffee department said in report on its website. Key EU destinations for Ugandan coffee include Italy, Germany, Spain, Belgium, France, Turkey, Portugal, and Poland. With consumer demand in Europe shifting increasingly toward ethically sourced and environmentally sustainable products, Uganda's ability to meet EUDR conditions could determine whether it retains or loses its foothold in the global coffee trade.

**DEMAND / INDUSTRY**

**JM Smucker** is set to raise the prices on its coffee products in August, citing inflation in green coffee costs. "As we start fiscal year 2026, there is a need to take further pricing actions to recover increasing costs from ongoing green coffee inflation," CEO and chair Mark Smucker said in an interview by 10th June after the US food and drinks group announced its annual results. JM Smucker's decision comes after a price increase in May that has already been implemented in stores, the Folgers brand owner said. J.M. Smucker reports.

**illycaffè** becomes the Official Coffee partner of Iberia Airlines. "The partnership with Iberia is an important milestone for us, offering the millions of travelers who fly with the airline each year the experience of superior, sustainable coffee," said Cristina Scocchia, CEO of illycaffè.

**QUOTATION EURO / US DOLLAR**

€/US\$ rate	last	high	low
EUR/USD Euro/US Dollar	1,1593	1,16105	1,1489

EUR/USD remained elevated, supported by the European Central Bank's hawkish stance as they approach the end of their easing cycle, contrasting sharply with the Federal Reserve's more dovish positioning. Recent NY Fed data showing easing consumer inflation expectations across all timeframes could further influence the Federal Reserve's policy trajectory, potentially widening the monetary policy divergence between the two central banks. However, potential headwinds exist in the form of US trade policy uncertainty and possible tariffs, which could impact on the euro zone's export performance and ultimately affect the currency pair's strength.

**ADDITIONAL COMMENTS**

**Market fundamentals remain unchanged**, with a precarious balance between supply and demand, and stocks at very low levels. Complicating matters is the approach of the southern hemisphere's winter, which is traditionally a time of weather-related news and rumors (especially in Brazil) that influence the market between June and early August.

The most recent Gain reports on the main coffee-producing countries suggest a possible **decline in global Arabica production in 2025/26**, providing bullish cues. In fact, figures from USDA's Foreign Agricultural Service predict a 2.8 million bag drop in Arabica production in Brazil and a 700 thousand bag drop in Colombia, which will only be partly offset by increased production in Ethiopia (+930 thousand bags), Honduras (+280 thousand bags) and Peru (+318 thousand bags). Conversely, the **outlook for Robusta is very positive**, with potential increases in harvests of 2 million bags in Vietnam, 3.1 million bags in Brazil, 500 thousand bags in Indonesia, and 145 thousand bags in Uganda in 2025/26.

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