

LONDON ICE MARKET



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Position	Last	dif	High	Low	Settle
JUL25	3835	58	3825	3825	3835
SEP25	3578	-82	3685	3575	3660
NOV25	3526	-76	3623	3525	3602
JAN26	3490	-60	3571	3490	3550

London ICE:

Supports: 3575 & 3470
Resistances: 3765, 3950, 3990 & 4220-4240

NEW YORK

Position	Last	dif	High	Low	Settle
JUL25	295,00	-3,85	295,00	295,00	298,85
SEP25	287,60	-4,35	290,70	287,00	291,95
DEC25	282,00	-4,15	284,50	281,45	286,15
MAR26	276,90	-4,05	279,35	276,05	280,95

New York ICE:

Supports: 293,00 & 280,00
Resistances: 297,50, 300,00, 308,25 & 327,50

NEW YORK ICE MARKET



WEEKLY MARKET REPORT



BRAZIL

Weather conditions in Brazil's coffee belt remain benign, with minimum temperatures forecasted to stay warm enough to ease any immediate frost concerns — a key seasonal risk that continues to be monitored closely.

The Brazilian harvest continues to progress, with Conilon advancing ahead of Arabica. This dynamic is beginning to reflect in export data. Preliminary figures from Cecafe for June indicate Conilon exports of 470,000 bags, up sharply from 198,000 in May. In contrast, Arabica exports declined to 1.8 million bags from 2.4 million in the previous month.

Brazil's central bank raised its 2025 economic growth forecast to 2.1% due to stronger-than-expected activity and hiring early this year. Despite the upward revision, the bank expects a slowdown in economic activity during the current quarter and in the second half of the year. Annual inflation slowed to 5.27% in the first half of June, but economists expect inflation to remain above the 3% target through 2028 due to an unstable global outlook and potential increased public spending.

VIETNAM

Domestic coffee prices in Vietnam dropped below the 100,000 Dong per kg milestone this week, pressured by a sharp decline in global prices and sluggish trading activity due to limited supplies. Farmers in the Central Highlands, Vietnam's largest coffee-growing region, sold beans at 94,500-95,000 dong (\$3.62-\$3.64) per kg, down from last week's 103,000-103,500 Dong range.

CENTRAL AMERICA / COLOMBIA

As per the USDA, **Colombia** output is expected to retreat by 700,000 bags to 12.5 million as excessive rains and cloud cover disrupted the flowering period to lowered yields. While these conditions were favorable for coffee leaf rust to proliferate, overall detection rates have been relatively low due to the high presence of disease-resistant varieties. Bean exports, mostly to the United States and European Union, are forecast down 500,000 bags to 10.7 million on reduced output.

OTHERS

Indian coffee exports are booming. The Coffee Board of India reports that exports in FY2024/25 increased in value by 40.2% to over \$1.8 billion. The main destinations included Italy, Germany, Russia, Belgium, the UAE and the US.

Uganda is a country that has almost doubled its coffee production (mostly robusta) over the past 10 years. Last year, coffee exports reached a value of USD 1.1 billion, accounting for almost 20% of the African nation's foreign exchange earnings.

DEMAND / INDUSTRY

Germany's leading coffee roaster Tchibo and other companies speak out against association demands to amend the EU deforestation regulation. The company takes a clear stance on the current letter from several associations on the EU Deforestation Regulation (EUDR). What companies really need now is predictability and legal certainty instead of further postponement. Tchibo is clearly against further amendments to the EU deforestation regulation that would require a new legislative process. Some associations, including the German Coffee Association, had recently called for this. Such changes would inevitably lead to prolonged uncertainty for all parties involved and result in high costs.

QUOTATION EURO / US DOLLAR

€/US\$ rate	last	high	low
EUR/USD Euro/US Dollar	1,17751	1,18101	1,17674

The European Central Bank's successful management of inflation, which hit the target of 2.0% in June, has provided fundamental support for the euro while mounting US fiscal concerns surrounding the proposed \$3.3 trillion Republican tax bill continue to weigh on the dollar.

Technical indicators suggest the pair is in overbought territory with an RSI of 74, trading well above major moving averages, particularly the 20-day SMA at 1.155, which could trigger a short-term correction toward 1.150.

While market sentiment remains bullish, ECB officials have signalled that euro strength beyond \$1.20 could become problematic for monetary policy, potentially warranting intervention if the appreciation continues unchecked.

ADDITIONAL COMMENTS

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