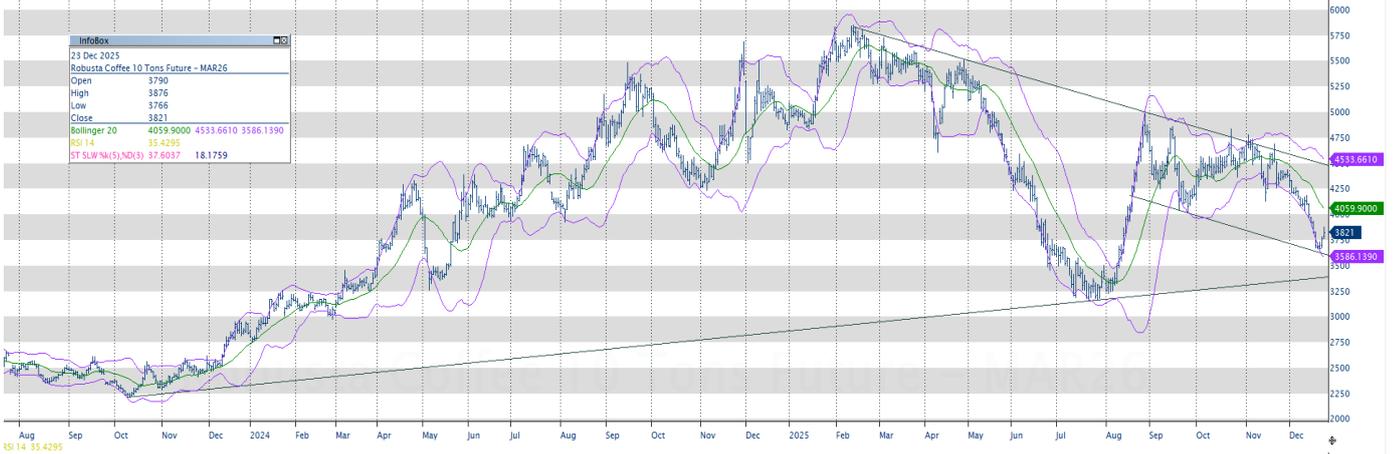
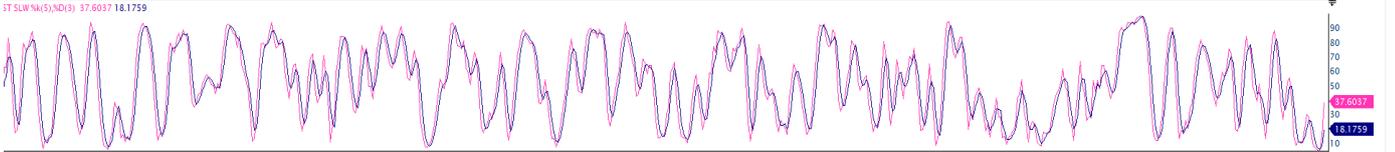
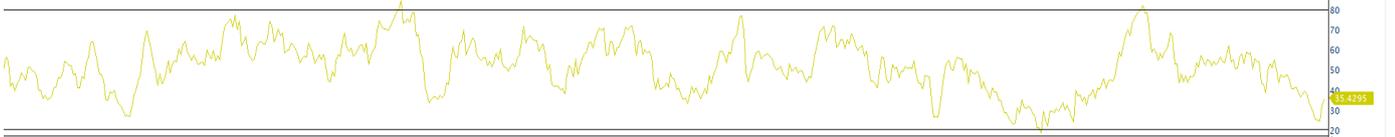


LONDON ICE MARKET

IC42.IL(Zoomed) Daily - No Time Period C:3821 O:3790 H:3876 L:3766 Bollinger 20 4059.9000 4533.6610 3586.1390



InfoBox	
23 Dec 2025	
Robusta Coffee 10 Tons Future - MAR26	
Open	3790
High	3876
Low	3766
Close	3821
Bollinger 20	4059.9000 4533.6610 3586.1390
RSI 14	35.4295
ST SLW MA(5),ND(3)	37.6037 18.1759



LONDON ICE MARKET

Position	Last	dif	High	Low	Settle
JAN26	3970	104	3998	3900	3970
MAR26	3824	56	3876	3766	3824
MAY26	3762	54	3807	3708	3762
JUL26	3719	52	3764	3673	3719

NEW YORK

Position	Last	dif	High	Low	Settle
MAR26	346,95	-0,40	352,40	345,60	346,95
MAY26	332,60	-0,10	337,80	331,10	332,60
JUL26	323,55	0,15	328,20	322,00	323,55
SEP26	316,50	0,65	320,75	314,95	316,50

London ICE:

Supports: 3810, 3715, 3665 & 3375
Resistances: 3995, 4150, 4190 & 4235

New York ICE:

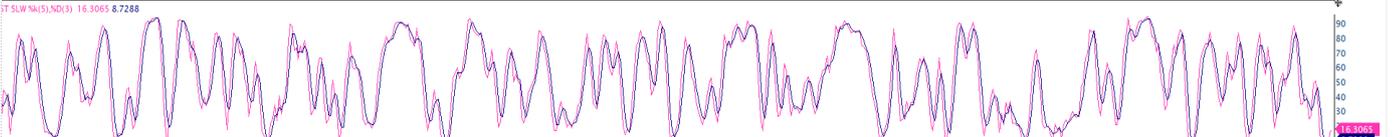
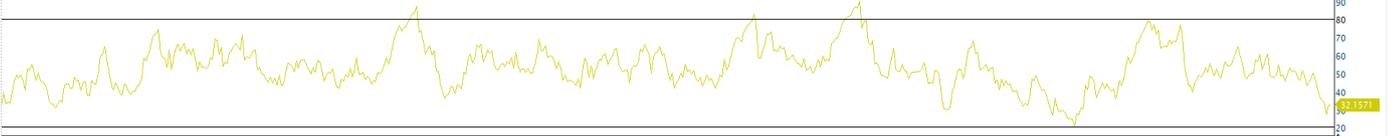
Supports: 346,50, 342,75 & 334,25
Resistances: 351,25, 356,00, 364,50 & 373,50

NEW YORK ICE MARKET

ICE2.CE(Zoomed) Daily - No Time Period C:332.5500 O:335.0000 H:337.8000 L:331.1000 Bollinger 20 363.6975 398.3601 329.0349 Single Line



InfoBox	
23 Dec 2025	
Coffee Future - MAY26	
Open	335.0000
High	337.8000
Low	331.1000
Close	332.5500
Bollinger 20	363.6975 398.3601 329.0349
RSI 14	32.1571
ST SLW MA(5),ND(3)	16.3065 8.7288



WEEKLY MARKET REPORT



BRAZIL

Coffee prices extended their two-week-long plunge, with arabica tumbling to a 2-month low and robusta sinking to a 4-month low. Ample rains in Brazil have eased concerns over coffee crop development and hammered prices after Climatempo said past Monday that "intense and persistent rainfall" is expected this week in Brazil's coffee-growing regions. Also, on Monday, Somar Meteorologia reported that Brazil's largest arabica coffee-growing area, Minas Gerais, received 79.8 mm of rain during the week ended December 12, or 155% of the historical average.

VIETNAM

Vietnam's coffee export turnover reached a record high of \$7.94 billion in the first 11 months of 2025, far surpassing the previous peak of \$5.6 billion recorded in 2024. According to data from the General Department of Vietnam Customs, coffee exports in November totaled 88,812 tons, generating \$507.6 million in revenue. This represents on-month increases of 30 per cent in volume and 28.7 per cent in value. Compared with November last year, exports surged by 41 per cent in volume and 44.4 per cent in value, marking the eighth consecutive month of growth. The strong performance in November was largely attributed to fresh supply from the new harvest, which enabled exporters to secure raw materials and accelerated deliveries. In addition, elevated coffee prices and recovering demand from key markets continued to support export momentum.

As per the USDA, Vietnam production is forecast to continue recovering to reach 30.8 million bags due to higher yields attributed to favorable weather. High prices allowed coffee growers to increase expenditures on fertilizers and other inputs to further raise yields. Area harvested is forecast to be nearly unchanged, with nearly 95 percent of total output remaining as Robusta. Bean exports are forecast up 2.3 million bags to 24.6 million on higher supplies.

CENTRAL AMERICA / COLOMBIA

Colombia output is expected to fall by 1.0 million bags to 13.8 million as excessive rains and cloud cover disrupted the flowering period to lower 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. Coffee bean exports mostly to the United States and European Union are forecast down 700,000 bags to 11.5 million on reduced output.

Central America and Mexico production is expected to rise 1.1 million bags to 17.6 million primarily on rebounding output in Honduras, and to a lesser extent, Guatemala. Honduras accounts for one-third of the region's output. Higher coffee bean exports from these countries are expected to boost exports for the region by 1.0 million bags to 14.4 million.

OTHERS

Ethiopia is forecast to increase output by 500,000 bags to a record 11.6 million bags. Over the last 3 years, growth has been driven by replacement of over half of the cultivated area with higher-yielding coffee varieties. Growers were also encouraged to improve yields by pruning after the harvest. Bean exports are forecast for up to 400,000 bags to 7.8 million on higher supplies.

DEMAND / INDUSTRY

Trade tariffs on imported coffee have contributed to **rising U.S. coffee prices** by increasing costs for roasters and distributors. These tariffs act as taxes on beans from major producers like Brazil and Vietnam, making imports more expensive and adding pressure along the supply chain. Even when tariffs are partially suspended or reduced, relief is often temporary, and prices remain high due to ongoing global supply constraints and strong demand. As established chains like Starbucks and Tim Hortons experienced declines in per-store visits from January to November compared with the previous year, locations across the U.S that specialize in cheaper drive-through and convenience store coffee are seeing growth, Bloomberg reports.

In the latest consumer stock reports, which are released retrospectively, the **European Coffee Federation**, E.C.F. have reported that the port warehouse coffee stocks held in reporting warehouses in Belgium, Germany, France, Italy and Spain, have registered a 3.83% decrease during the month of October 2025 to total 7,856,483 bags at the end of the month. The stocks are reported as 3,142,467 bags robusta coffee, 2,222,533 bags natural arabica coffee Including Brazil semi-washed, and 2,491,483 bags washed arabica coffee. This figure reported at the end of October 2025 is 9.13% lower than the same time last year when the port warehouse coffee stocks registered at 8,646,167 at the end of October 2024. It is worth noting that the overall robusta stocks held at the end of October are 2.85% higher over the first ten months of the 2025 calendar year when compared to the time last year. The overall natural arabica stocks held at the end of October are 11.08% lower over the first ten months of the 2025 calendar year when compared to the time last year and the overall washed arabica stocks held at the end of October are 19.40% lower than the same period in the previous year.

QUOTATION EURO / US DOLLAR

€/US\$ rate	last	high	low
EUR/USD Euro/US Dollar	1,17932	1,18081	1,17799

The ECB's latest economic updates have left investors cautiously optimistic entering 2026, with robust growth projections driven by higher investment and exports leading to stronger wage growth forecasts. The central bank is now maintaining a moderately hawkish stance with the deposit rate expected to remain at 2.0% throughout 2026, though uncertainty remains high according to ECB President Lagarde.

Meanwhile, the Federal Reserve has already delivered meaningful rate cuts in 2025, with markets now pricing in at least two additional 25-basis-point reductions in 2026, creating a widening interest rate differential that could pressure the dollar. Recent US data confirmed labour market weakness, with job creation slowing, potentially increasing the chances of earlier Fed cuts.

The diverging monetary policy paths between the ECB and Fed, with the ECB holding steady while the Fed moves toward easing, should provide fundamental support for the euro against the dollar in the medium term. However, thin holiday trading conditions could create periods of heightened volatility.

ADDITIONAL COMMENTS

USDA forecasts world coffee production for 2025/26 at an all-time high of 178.8 million bags (+2%), consumption to reach a record 173.9 million (+1.3%). World coffee bean exports are forecast 2.3 million bags higher (1.9%) to 123.8 million as gains from Vietnam, Indonesia, and Honduras more than offset losses from Brazil and Colombia. With global consumption continuing to rise, ending stocks are expected to drop for a fifth-consecutive year to just 20.1 million bags.

Merry Christmas !! 🌲👶🎁

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