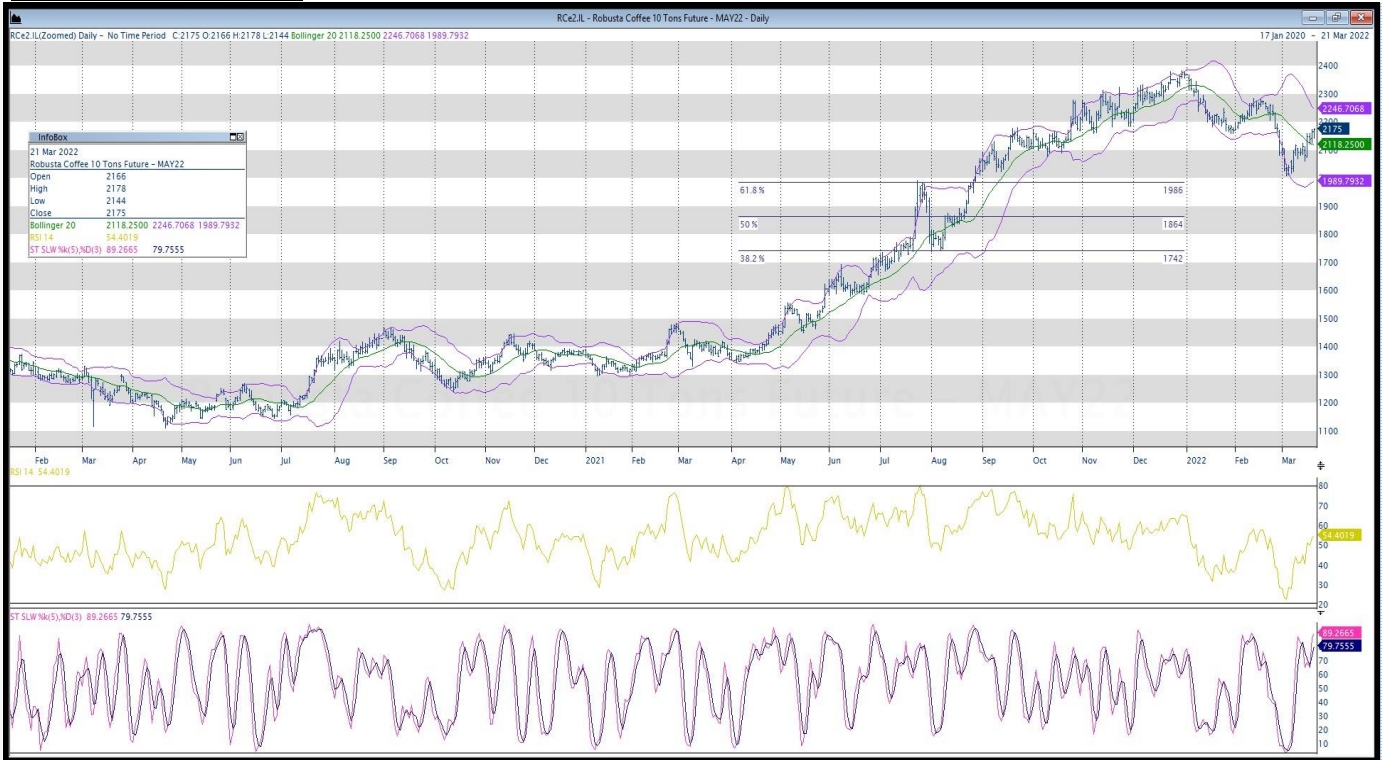


**LONDON ICE MARKET**



LONDRES					
Posición	último	dif	alto	bajo	cierre
MAR22	2295	26	2280	2280	2300
MAY22	2174	7	2178	2144	2175
JUL22	2143	7	2151	2116	2145
SEP22	2131	11	2133	2103	2129

NUEVA YORK					
Posición	último	dif	alto	bajo	cierre
MAY22	225,30	5,25	225,30	219,75	225,85
JUL22	225,00	5,35	225,00	219,30	224,65
SEP22	224,00	5,40	224,00	218,25	224,45
DEC22	221,60	5,25	221,60	216,10	223,40

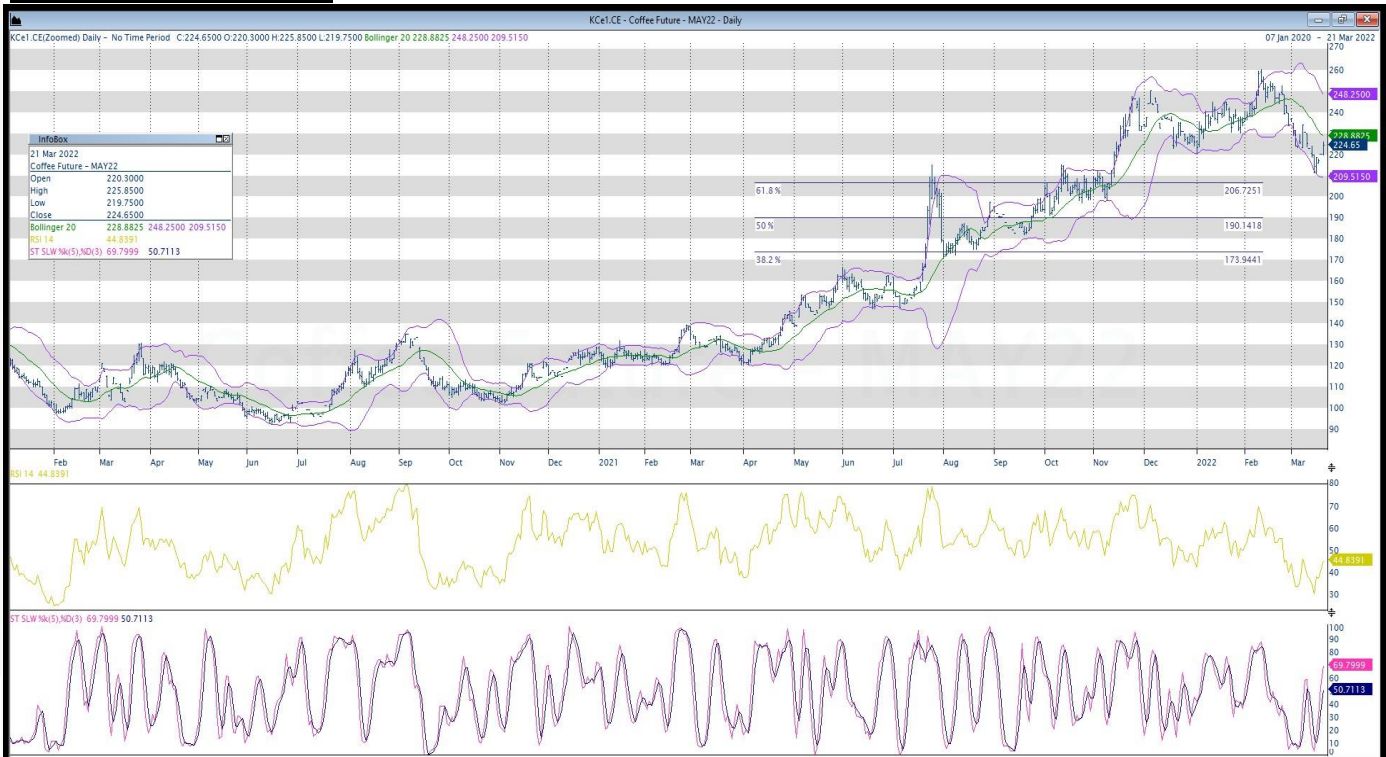
**London ICE:**

Supports: 2085, 2020, 2000 & 1950  
Resistances: 2175-2185

**New York ICE:**

Supports: 220,75 & 212,25  
Resistances: 227,00, 230,75, 232,50 & 239,00

**NEW YORK ICE MARKET**



WEEKLY MARKET REPORT



**BRAZIL**

Brazil's coffee crop in 2022 should reach 61.1 million 132-pound bags, which would be a decline of 12% from the record 2020 crop, according to agricultural consultancy Safras & Mercado. Brazil has a two-year coffee-growing cycle, with bigger crops in even-numbered years and smaller crops in odd-numbered years, so a comparison to the crop from two years earlier makes more sense to judge the progress of production. The decline in production from 2020 is due to a drought and some frosts that hit coffee-growing areas last year, Safras said. The arabica variety of coffee is more susceptible to bad weather, and production in 2022 will decline 23% from 2020 to 38.8 million bags, Safras said. Brazil's crop of the robusta variety will be 22.3 million bags, compared to 19.4 million bags in 2020, the consultancy said.

The lowest crop estimate up to now have been that of CONAB at 55.7 million bags and the highest the one of Rabobank with 66.5 million.

The prices for arabica coffee continued to fade in Brazil in the last days, following the same trend observed in the international market. The CEPEA/ESALQ Index for arabica coffee type 6, delivered to São Paulo city, has been slightly lower than BRL 1,300.00 per 60-kilo bag, level last observed in early November 2021. Thus, most sellers have been away from the spot market, constraining liquidity.

Regarding the Fertiliser debate, the UN event went ahead on Wednesday with mixed opinions. As expected, The US were against the proposals brought forward by Brazil with US Agricultural Secretary Tom Vilsack saying "Maybe sacrifices are necessary to address the unjustified war that Russia has chosen to start." "Restraining fertilizer consumption may hurt crop yields, boost inflation and threaten food security," Brazilian Agriculture Minister Tereza Cristina said. "We can create a bigger problem by worsening global hunger." As far as we can see, no firm decision has yet been made.

Moderate showers spanned southern Minas Gerais and eastern Sao Paulo yesterday. Rains will favor the southern portions of the belt through Saturday with minimal activity across the northern half next five days.

**VIETNAM**

Vietnam exported 81.453 tons of coffee during the first half of March vs 86.673 for the same period a year earlier, the Customs Authority reported.

Coffee trees entered into fruit formation stage under continued favorable weather conditions.

Vietnam on 15th March agreed to resume its visa exemption policy for citizens from 13 countries due to the COVID pandemic, who will be allowed to enter and stay for up to 15 days without a visa regardless of passport type and entry purpose.

**CENTRAL AMERICA / COLOMBIA**

**Exhibition of photos** developed with coffee portrays coffee growing in Central America. Expo Origen Photo Project, the exhibition is organized by the Honduran Coffee Institute (Ihcafe). The exhibition seeks to "portray coffee growing" in Central America and support micro-projects of small bean producers in the region. The snapshots taken by photographers from Costa Rica, El Salvador, Guatemala, Honduras and Nicaragua will remain in Honduras until March 19 at the Ihcafe headquarters, with the support of the social enterprise Raices Colectivo, based in Nicaragua.

**OTHERS**

**Uganda's** coffee exports in February plunged 20% compared to shipments from the same period a year ago, the state-run sector regulator said on Saturday, attributing the decline to drought that cut yields in some parts of the country. The east African country exported 448,957 60-kilogram bags in February, 20% lower than volumes exported in February last year, UCDA said the decline in exports were mainly on account of low yields of robusta, the coffee variety that Uganda predominantly cultivates.

**DEMAND / INDUSTRY**

**Premiumization** is one of the most important drivers in the majority of developed markets. Almost all categories of products have two strands that serve different purposes. The rise of the middle class is reportedly driving the trend of affordable luxury. The global ready-to-drink coffee market is set to witness growth at a CAGR of 8.3% and is anticipated to reach a valuation of around US \$42.3 billion by 2032, according to a Future Market Insights (FMI) study.

**Coffee consumption has soared to a two-decade high** as Americans brew up new post-COVID routines, according to exclusive consumer polling released past week by the National Coffee Association (NCA).

The **Green Coffee Association of the U.S.A.** have announced a correction to the February figure to report that the country's port warehouse stocks fell by 30,493 bags or 0.52% during the month of February, to register these stocks at 5,765,390 bags at the end of the month. Of this total, 53,664 bags were registered in the U.S. Certified coffee stock warehouses at the time of reporting. The overall Green Coffee stocks reported, do not include the in-transit bulk container coffees or the onsite roaster inventories, which with an approximate combined U.S.A. and Canadian weekly consumption that is supported by these stocks of approximately 590,000 bags per week, would conservatively have been at least 1.2 million bags.

**The Certified washed Arabica coffee stocks held against the New York exchange were seen to increase** by 12,160 bags, to register these stocks at 1,072,292 bags.

**QUOTATION EURO / US DOLLAR**

€/US\$ rate	last	high	low
EUR/USD Euro/US Dollar	1,10158	1,10703	1,10103

**The Federal Reserve raised interest rates by a quarter** percentage point Wednesday, its first hike since December 2018, as the U.S. central bank looks to tamp down historically high inflation. The Fed's policymaking arm indicated it sees additional rate increases at its six remaining meetings in 2022. That suggests a consensus funds rate by year-end of 1.9%.

**ADDITIONAL COMMENTS**

**The International Coffee Organisation ICO** have reported that the global coffee exports for the month of January were 0.31% higher than the same month in the previous year, at a total of 9.83 million bags. This they say, has contributed to the cumulative global coffee exports for the first four months of the October 2021 to September 2022 coffee year to be 2.90% lower than the same period in the previous year, at a total of 37.32 million bags. ICO sees a global supply deficit of 3.1 million bags for coffee year 2021/22.

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