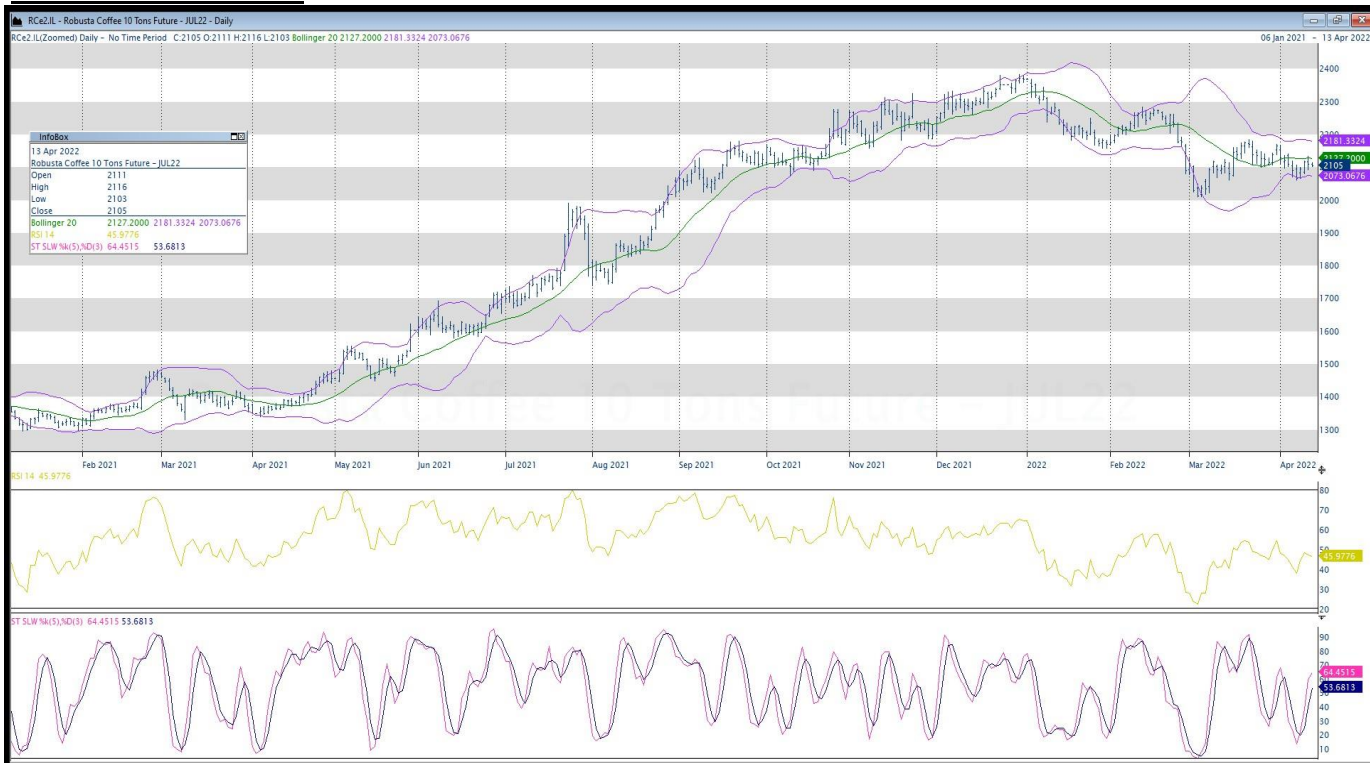


LONDON ICE MARKET



LONDRES					
Posición	último	dif	alto	bajo	cierre
MAY22	2097	-1	2104	2092	2098
JUL22	2108	-3	2116	2103	2111
SEP22	2109	-3	2116	2105	2112
NOV22	2104	-5	2115	2104	2109

NUEVA YORK					
Posición	último	dif	alto	bajo	cierre
MAY22	234,40	0,80	235,00	233,40	233,60
JUL22	234,40	0,85	235,00	233,35	233,55
SEP22	234,15	0,90	234,75	233,15	233,25
DEC22	232,85	0,85	233,30	231,90	232,00

London ICE:

Supports: 2110, 2085, 2075 & 2060
Resistances: 2120, 2135, 2180 & 2200

New York ICE:

Supports: 231,25 & 226,00
Resistances: 235,75, 237,75 & 240,25

NEW YORK ICE MARKET



WEEKLY MARKET REPORT



BRAZIL

Cecafe announced green coffee exports for March from Brazil fell to 3.27mio bags. Total green coffee exports declined by 5.8% from year ago whilst Arabica exports rose 0.7% y/y to 3,142,330 bags.

Cecafé thinks the logistics problem will drag on through 2022. They believe break bulk shipments to be modernized with a more technological method. Brazil has made five large shipments since November, each averaging 100,000 bags, and Cecafé is expecting many companies have started to study this method for further quantities.

The logistics scenario remains unchanged, the situation at North American ports is still critical due to congestion and other operational restrictions. Most destinations with bookings being confirmed only for May. The container availability and release situation continue to delay schedules and shipments.

Brazilian coffee production, including arabica and Robusta, is expected to total 3.4 million tons, or 56.1 million 60-kg bags, an increase of 14.4% compared to 2021, according to data from the Brazilian Institute of Geography and Statistics (IBGE). In comparison with the February forecast, there was an increase of 0.9%. The average yield should be 1,824 kg/ha, 13.5% higher than in 2021. This increase should have been even higher, but this crop was hampered by unfavorable weather conditions. Only Robusta should total 1.0 million tons in 2022, or 17.4 million bags of 60 kg, up 2.3% compared to 2021.

Light to moderate rains fell in Parana and western Sao Paulo at the beginning of the week. This shower activity will gradually slide northward over the next five days. 6-10-day period will feature drier conditions across Brazil.

In what respect the exchange rate, the dollar strengthened again, with some analysts mentioning the correction of the currency through an exit of risk positions and companies taking advantage of the appreciation of the real to get out of part of their debts in dollars. - Brazil's inflation came above expectations with the sharpest rise for March in 28 years. The IPCA consumer price index rose 1.62% from February, government statistics agency IBGE said, above a 1.3% gain seen in a Reuters poll of economists and accelerating from the February 1.01% figure. In the 12 months through March, inflation grew 11.30%, well above the central bank's year-end target of 3.5%.

VIETNAM

Vietnam exported 211.015 tons of green coffee during March 2022, increasing significantly over previous month with 51.4% in volume and 47.7% in value for the 1st quarter of calendar year, the country exported 581.693 tons worth of nearly \$1.3 billion, up 28.3% in volume and 60.2% in value year on year, as per data from Customs Authority. This is probably the highest coffee export volume ever for the 1st quarter of the year especially during Tet holiday.

Vietnam targets to replant 75,000 hectares of coffee plants and graft 32,000 other hectares in 2021-2025, according to a statement on the agriculture ministry's website. Coffee belt of Central Highlands has 64,000 hectares of plants that need to be replanted, while the remaining 11,000 hectares are in other areas. Replanted, grafted trees expected to produce average yields of 3.5 tons of beans/ha. Ministry says farmers replanted and grafted 16,000 hectares of coffee plants in 2021.

CENTRAL AMERICA / COLOMBIA

Heavy rainfall has been affecting most of **Colombia** (particularly Andean, and Pacific regions) since the beginning of the "first rainy season" (which lasts from mid-March to June), triggering landslides, causing rivers to overflow and floods that have resulted in casualties and damage. The most affected are central and western Departments: Cundinamarca, Cauca, Antioquia, Huila, Nariño and the Coffee Triangle (Caldas, Quindío, Risaralda, Tolima, and Valle del Cauca), causing an increased humanitarian impact.

The National Coffee Fund (FoNC), which finances public goods and services for coffee growers, is firmly entering the field of sustainable financing. Thanks to the efforts of the Colombian Coffee Growers Federation (FNC) as its administrator, the FoNC contracted medium-term debt with the renowned Japanese bank Sumitomo Mitsui Banking Corporation (SMBC) for USD 40 million over three years. This operation is classified as sustainable financing.

OTHERS

The **Indonesian** government trade data from Sumatra, the leading coffee producing island within Indonesia, has reported that the islands robusta coffee exports for the month of March were 119,991 bags or 48.63% lower than the same month last year, at a total of 126,740 bags. This contributes to the islands cumulative robusta coffee exports for the first six months of the current October 2021 to September 2022 coffee year to be 701,629 bags or 32.74% lower than the same period in the previous year, at a total of 1,441,155 bags. This marks the end of the traditional April 2021 to March 2022 coffee year for Indonesia, which saw this coffee producing nation export 1,327,903 bags or 40.98% more than the previous April 2020 to March 2021 coffee year, at a total of 4,568,248 bags.

DEMAND / INDUSTRY

After a strong year 2020, the **German coffee market** 2021 reported renewed growth. The per capita consumption rose from 168 to 169 liters. That corresponds to around 500 million more cups (compared to 2020), which were drunk across Germany last year. The positive development in 2021 is primarily the result of increased sales of roasted coffee in the food retail sector. In the second year of the pandemic, the decline in the out-of-home coffee market continued, but at a lower level than in 2020. The out-of-home segment lost 5.7 percent (minus 5,800 tons of roasted coffee) compared to the previous year. The greatest losses record (hotel)restaurants (minus 25 %), cafes (minus 15 %) and kiosks (minus 14 %). In total, the coffee market in 2021 (excluding the soluble coffee segment) showed an increase of 0.4 percent (plus 2,100 tons of roasted coffee), since the losses out-of-home were more than compensated by the growth of the coffee consumption at home.

Nestlé S.A. shareholders approved all of the Board of Directors' proposals at the 155th Annual General Meeting (AGM) that took place in Vevey this week. Luca Maestri, ex-Chief Financial Officer at Apple, and Chris Leong, ex-Chief Marketing Officer at Schneider Electric, were elected to Nestlé S.A.'s Board of Directors. The annual review and the financial statements were approved, as were the proposed dividend of CHF 2.80 per share and the capital reduction. The dividend represented an increase of 5 centimes over the previous year, marking 27 consecutive years of dividend growth.

In the first quarter of this year, the **United States remains the main importer of Brazilian coffee**. The North Americans acquired 2.103 million bags, a volume 3.3% lower compared to the 2.176 million bags acquired in the same period in 2021. This volume represents 19.8% of total exports from Brazil so far. Germany, representing 17.8%, imported 1.885 million bags (-8.7%) and occupied second place in the ranking. Then came Belgium, with the purchase of 1.119 million bags (+29.7%); Italy, with 910,727 bags (+0.9%); and Japan, with the acquisition of 481,498 bags (-22.4%). With the extension of the war throughout the month of March, the impact on exports to Russia is noteworthy, which dropped from sixth to eighth place in the ranking of main importers in the first quarter. The Russians purchased 268,754 bags from January to the end of March, a volume that represents a drop of 19.3% compared to the same period in 2021.

NY Certified stocks increased Tuesday 5,416 bags to 1,082,229 bags. Pending 28,207 bags. Total grading 9,755 Passed 5,416 failed 4,339 bags.

QUOTATION EURO / US DOLLAR

€/US\$ rate	last	high	low
EUR/USD Euro/US Dollar	1,08287	1,08448	1,08115

U.S. monthly consumer prices increased by the most in 16-1/2 years in March as Russia's war against Ukraine boosted the cost of gasoline to record highs, cementing the case for a 50-basis points interest rate hike from the Federal Reserve next month. The consumer price index surged 1.2% last month, the biggest monthly gain since September 2005. The CPI advanced 0.8% in February. The strong inflation readings followed on the heels of data last month showing the unemployment rate dropping to a fresh two-year low of 3.6% in March.

The Euro rallied to a high just above the 1.0900 level, but failed to hold the advance and retreated steadily to lows around 1.0810 at the New York close. Markets remained uneasy over Ukraine developments as US President Biden stated that Putin is committing genocide with only a slight Euro recovery to 1.0840.

ADDITIONAL COMMENTS

Coffee professionals from around the globe gathered in **Boston**, Massachusetts, last week for the thirty-third annual **Specialty Coffee Expo**, North America's largest coffee trade show and host of the U.S. Coffee Championships. This year's show returned in full swing with over 10,000 attendees, 420 exhibiting companies, and 250 volunteers. Exhibitors travelled from 40 countries of which 20 were coffee producing countries.



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