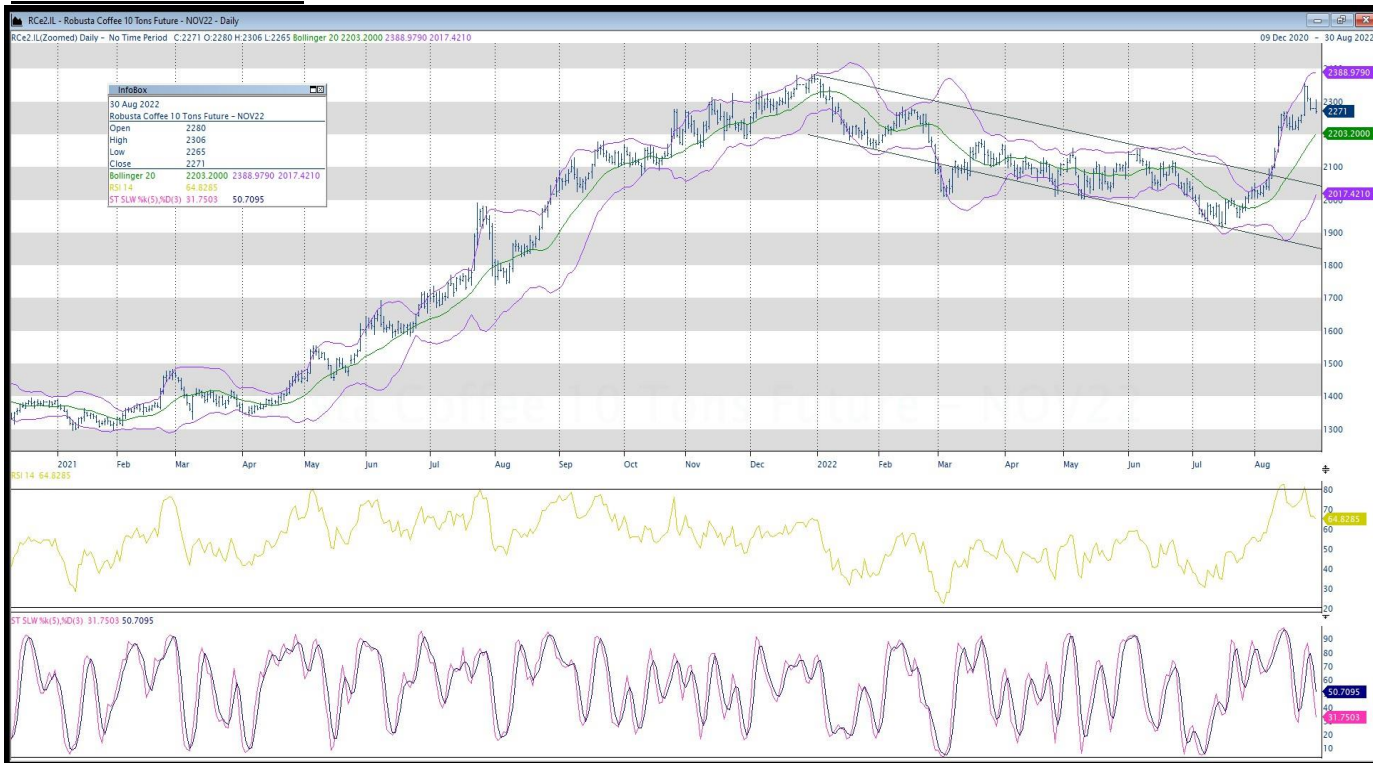


**LONDON ICE MARKET**



LONDRES					
Posición	último	dif	alto	bajo	cierre
SEP22	2262	-19	2303	2262	2281
NOV22	2272	-7	2306	2265	2279
JAN23	2256	-4	2286	2250	2260
MAR23	2231	0	2259	2222	2231

NUEVA YORK					
Posición	último	dif	alto	bajo	cierre
SEP22	238,80	-1,70	238,80	238,75	240,50
DEC22	236,00	-0,60	237,50	234,55	236,60
MAR23	229,95	-0,50	231,10	228,35	230,45
MAY23	226,25	-0,85	228,00	224,90	227,10

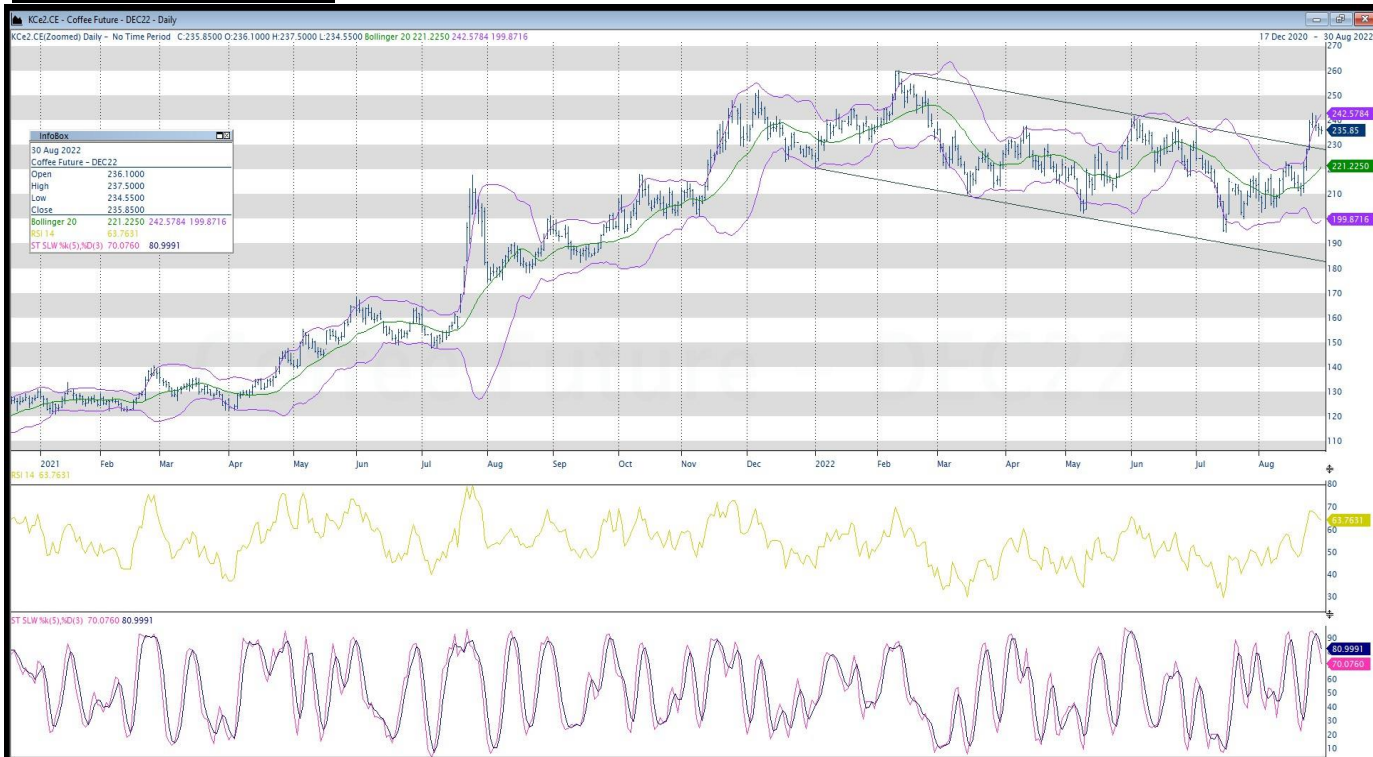
**London ICE:**

Supports: 2270 & 2215  
Resistances: 2325, 2385 & 2640-2670

**New York ICE:**

Supports: 233,50, 228,50, 223,50 & 211,25  
Resistances: 240,50 & 253,25

**NEW YORK ICE MARKET**



WEEKLY MARKET REPORT



**BRAZIL**

After an early flowering observed in South Minas and Mogiana, attention now turns into next rains' forecast. The main flowering would occur at the beginning of October once second half september rains comes.

Temperatures in Brazil producing areas dropped during the weekend but no frost was reported. They will continue below normal during the week but will not be cold enough to cause threat. The dry pattern will persist for another week , but meteorologists are expecting the development of light to moderate showers for the southern regions after this period.

According to the bank Itaú BBA, coffee prices tend to remain firm in the coming months, due to the slow commercialization of the 22/23 harvest and low stocks in destination countries. On the other hand, still according to the bank, the prices can be more flexible if there is a good flowering of coffee.

According to CEPEA (Center for Advanced Studies in Applied Economics) the prices of conilon coffee are being boosted mainly by two factors: the increase in the international quotations of Robusta coffee in London terminal market, and the increase in the Domestic demand, due to the increase in its participation in the blends of the local industry, consequence of the significant increases in Arabica coffee domestic prices.

Cooxupe, the largest coffee cooperative in Brazil, stated to Reuters that there will be a decrease in the Arabica coffee production compared to previous forecasts presented for the crop year. However, it did not detail the percentage of reduction.

**VIETNAM**

As per data from Customs Authorities, Vietnam exported 48.829 tons of coffee during the 1st half of August, same year on year. If the trend is confirmed, the full month export shall be like last August 2021 figures when the country officially shipped 111.697 tons.

Bean availability in Vietnam has fallen as shipments rose 17% to 1.13 million tons in January-July from a year earlier, according to customs data.

Carryover stockpiles are seen at 200,000 tons at the start of the new season on October the 1st, compared with an estimated 400,000 tons a year earlier, according to a Bloomberg survey. Output may fall 6% to 1.72 million tons (28.7 million bags) in 2022-23, the survey also showed. The slump in Vietnamese inventories pushed domestic robusta prices in Dak Lak province, which accounts for about one-third of the country's harvest, to a record high of 50,200 dong (\$2.14) a kilogram last week. Price is up 27% from 39,500 dong a kilo a year earlier, according to Bloomberg.

VICOFA said as well that the upward trend for coffee prices is expected to continue due to very low inventory of coffee domestically, with less than 500,000 tons left to be shipped. If prices remain where they are, Vietnam may end up earning a record of USD 4 billion from coffee export this year. In Vietnam, the coffee sector accounted for 3% of GDP and provided employment and income for 600,000 households.

**CENTRAL AMERICA / COLOMBIA**

**Costa Rica** leads as the best valued Cup of Excellence coffee in Central America. Cup of Excellence winning coffees are sold through an auction platform managed by The Alliance For Coffee Excellence. For El Salvador, Guatemala, Costa Rica, Honduras and Nicaragua, the auctions were held between mid-July and mid-August this year. According to the results, the coffee of the Geisha variety from Finca Don Cayito, belonging to Luis Ricardo Calderón Madrigal and located in Valle de Los Santos, Costa Rica, was the one that reached the highest price in the region: \$140, 10 a pound.

**OTHERS**

**Uganda** Coffee Development Authority (UCDA) said the Chinese market, which boasts of 1.4 billion consumers, has the potential to revolutionize Uganda's coffee sub-sector. "We are focusing on this potential to tap into the global supply chain and ensure increased popularity of the Ugandan coffee."

Meanwhile, the UCDA have reported that their country's coffee exports for the month of July were 122,907 bags or 17.57% lower than the same month last year, at a total of 576,468 bags. The UCDA also reports that the cumulative exports for the first ten months of the current October 2021 to September 2022 coffee year to be 360,233 bags or 6.92% lower than the same period in the previous year, at a total of 4,847,892 bags.

**DEMAND / INDUSTRY**

**The J.M. Smucker Co.**, maker of Folgers coffee and Café Bustelo, has announced results for the first quarter ended July 31st, 2022, of its 2023 fiscal year. Net US Coffee sales increased by \$54.7 million, or 10 percent.

**UCC Holdings** says it plans to move toward sustainable and ethical sourcing for its beans. The company says its brands will only use coffee bean imports that meet its sustainability standards, such as production that conserves tropical rain forests. The firm also plans to ensure its beans are fair trade to give growers reasonable wages and treatment. The company says it will work with international NPOs to switch all coffee beans to standard-compliant ones by 2030. Satomi Ryo, an Executive Officer of UCC Holdings, told reporters on Thursday that the sustainable procurement of coffee beans and the livelihood of the farmers who grow them are both important to the company.

**QUOTATION EURO / US DOLLAR**

€/US\$ rate	last	high	low
EUR/USD Euro/US Dollar	1,00295	1,00549	0,99822

Fed Chair Jerome Powell said on Friday the U.S. economy would need tight monetary policy "for some time" before inflation is under control, quashing hopes of more modest rate hikes after recent data suggested price pressures were peaking. Money market traders are pricing in a 70.5% chance of a third straight 75-basis-point interest rate hike next month and expect the Fed funds rate to end the year near 3.7%.

The US PCE prices index declined 0.1% for July with the year-on-year increase retreating to 6.3% from 6.8%.

The Euro dipped to lows around 0.9915 on Monday before rallying amid speculation that the ECB could sanction a 75 basis-point rate hike at the September meeting.

**ADDITIONAL COMMENTS**

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