

LONDON ICE MARKET



LONDRES					
Posición	último	dif	alto	bajo	cierre
NOV22	2009	-36	2040	2002	2045
JAN23	2006	-35	2037	1996	2041
MAR23	1989	-30	2018	1979	2019
MAY23	1977	-31	2013	1970	2008

NUEVA YORK					
Posición	último	dif	alto	bajo	cierre
DEC22	188,70	-2,35	189,65	187,30	191,05
MAR23	184,20	-2,20	185,10	183,00	186,40
MAY23	181,75	-2,10	182,50	180,60	183,85
JUL23	180,35	-2,00	180,85	179,30	182,35

London ICE:

Supports: 2005 & 1965 - 1915
Resistances: 2025, 2065, 2095, 2150 & 2175

New York ICE:

Supports: 182,50 & 177,25
Resistances: 190,00, 192,50, 203,75 & 209,50

NEW YORK ICE MARKET



WEEKLY MARKET REPORT



BRAZIL

Cecafe released September final shipping figures this week. 3.386.000 bags were shipped in all forms. 2.926.000 bags of Arabica, 147.000 bags of Conilons and 310.000 equivalent bags of Soluble coffee. Amazing Arabica performance with 18 pct more Arabicas exported this month compared with previous September. Conilons surprising 147.000 bags include 107.000 bags shipped to Colombia.

Safras & Mercado cut their Brazil '22/23 output estimate to 57.3m bags from 58.2m bags prior according to Bloomberg.

Past Wednesday featured light showers in Parana and Sao Paulo. A wave of showers will be moving through the coffee areas from Thursday into the weekend. It is expected to see moderate rainfall.

New bookings for vessels leaving in the next 6 weeks are already restricted. New bookings for the main destinations in Europe are being confirmed only for late November or early December. Stocks of food grade containers remain low.

VIETNAM

Bloomberg published an article on Vietnam production. In the article, they said that the five provinces in the Central Highlands, the country's coffee belt, expect to produce more than 1.8 million tons of beans from the harvest just starting, up from 1.76 million tons a year earlier, according to separate estimates from each province collected by the company. The US Department of Agriculture estimates national output at 1.85 million tons.

Indonesia's coffee output is seen to be in decline for both '22 and '23 due to higher rainfall during the dry season this year according to the Association of Indonesian Coffee Exporters and Industries. Production may drop to 12m bags this year from 12.5m in 2021. Coffee bean exports may increase to 5m bags this year, from 4m in 2021, as logistic issues begin to unwind.

CENTRAL AMERICA / COLOMBIA

The dollar eased a bit helping the Brazilian real which gained 1.5% to BRL 5.1915. On the contrary, the **Colombian peso** fell again, reaching new historical lows of COP 4,914.50.

OTHERS

Ethiopia - The outlook for the new crop remains positive for both volume and quality. The rains are easing off and harvesting continues in the lowlands of Sidama, Kafa and Yirgacheffe. In the highlands and more significant coffee growing areas harvest is expected to start from early November. Logistics from Addis are mostly running smoothly, container availability is sufficient and there are no major disruptions to transport to the port.

Uganda's Coffee Development Authority said that exports for the recently concluded 21/22 crop year dropped by 10% after drought hurt yield across Africa's top coffee exporter. The nation shipped 5.85m bags (down from 6.5m bags the year prior). "The decrease in exports was mainly attributed to lower yields this year that were characterized by drought in most regions. This led to a shorter main harvest season in Central and Eastern regions," UCDA said in a report. Actual earnings increased to \$876m from \$630m despite the drop off in yield.

DEMAND / INDUSTRY

As per the **last NCA report**, in the US coffee consumption among 18-to-24-year-olds is up 21% from January 2021 — eclipsing the previous record set in September 2020. Younger coffee drinkers, especially 25-to-39-year-olds, are also driving consumption of espresso-based and non-espresso-based specialty coffee beverages like cappuccino, espresso, lattes, frozen blended coffee, cold brew, and nitro.

A global recession could reduce total coffee consumption by 3.0 million bags, wrote CITI in a research note today.

GCA US Green coffee stocks fell to 6,378,478 bags at then of September which is 1.1 % or 71,608 bags lower than the previous month and 5.9% or 355,555 bags higher than September 2021.

QUOTATION EURO / US DOLLAR

€/US\$ rate	last	high	low
EUR/USD Euro/US Dollar	0,97501	0,98023	0,97322

The dollar was unable to gain any traction after the data and European currencies were able to rally further with some demand after the resignation of UK Prime Minister Truss. Stronger risk appetite also limited potential dollar demand with notable gains for commodity currencies. The Euro advanced to highs just below 0.9850 before fading back to near 0.9800 as the dollar recovered and equities dipped.

ADDITIONAL COMMENTS

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