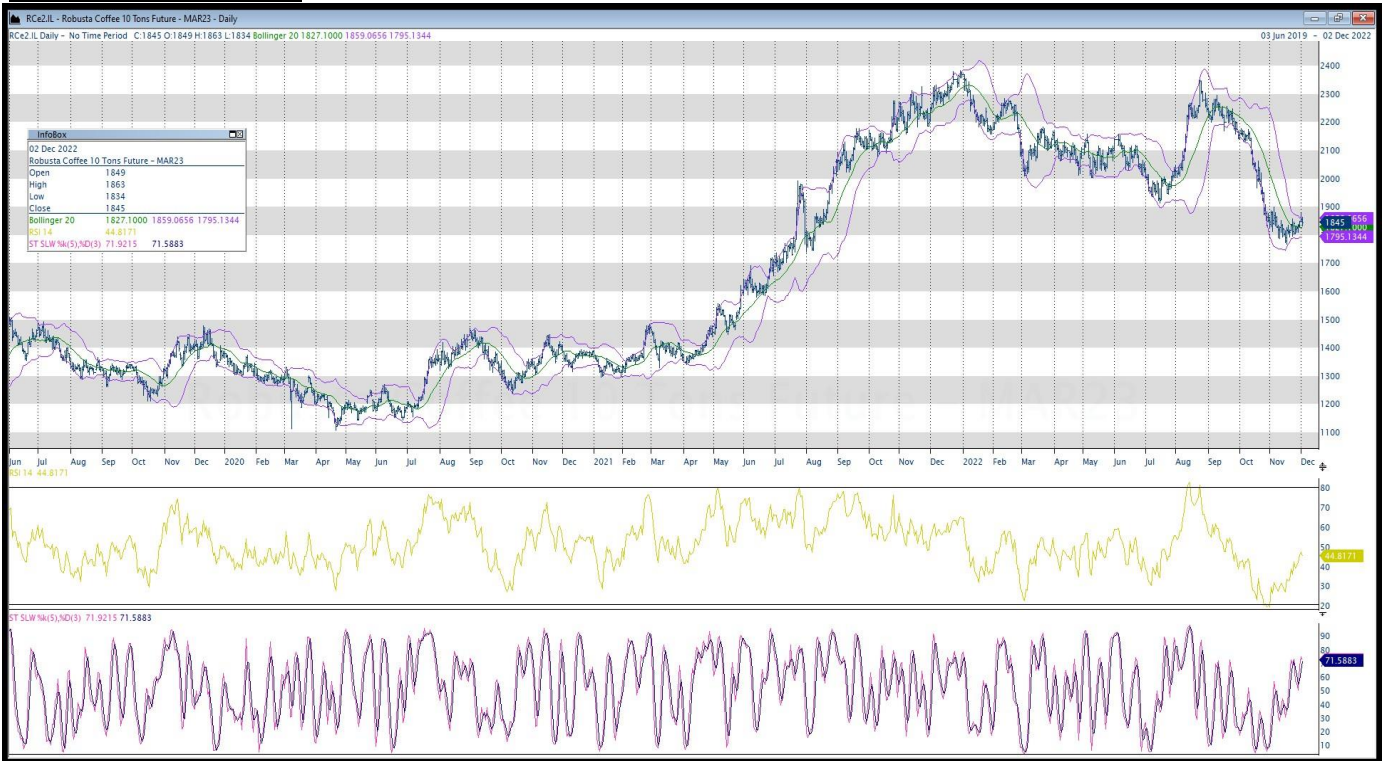


**LONDON ICE MARKET**



**LONDRES**

Posición	último	dif	alto	bajo	cierre
JAN23	1888	-4	1905	1872	1892
MAR23	1846	-9	1863	1834	1855
MAY23	1830	-11	1847	1821	1841
JUL23	1816	-12	1833	1810	1828

**NUEVA YORK**

Posición	último	dif	alto	bajo	cierre
DEC22	161,45	-1,90	161,45	159,65	163,35
MAR23	162,60	-3,15	165,80	161,70	165,75
MAY23	163,15	-3,35	166,65	162,60	166,50
JUL23	163,55	-3,30	166,85	163,00	166,85

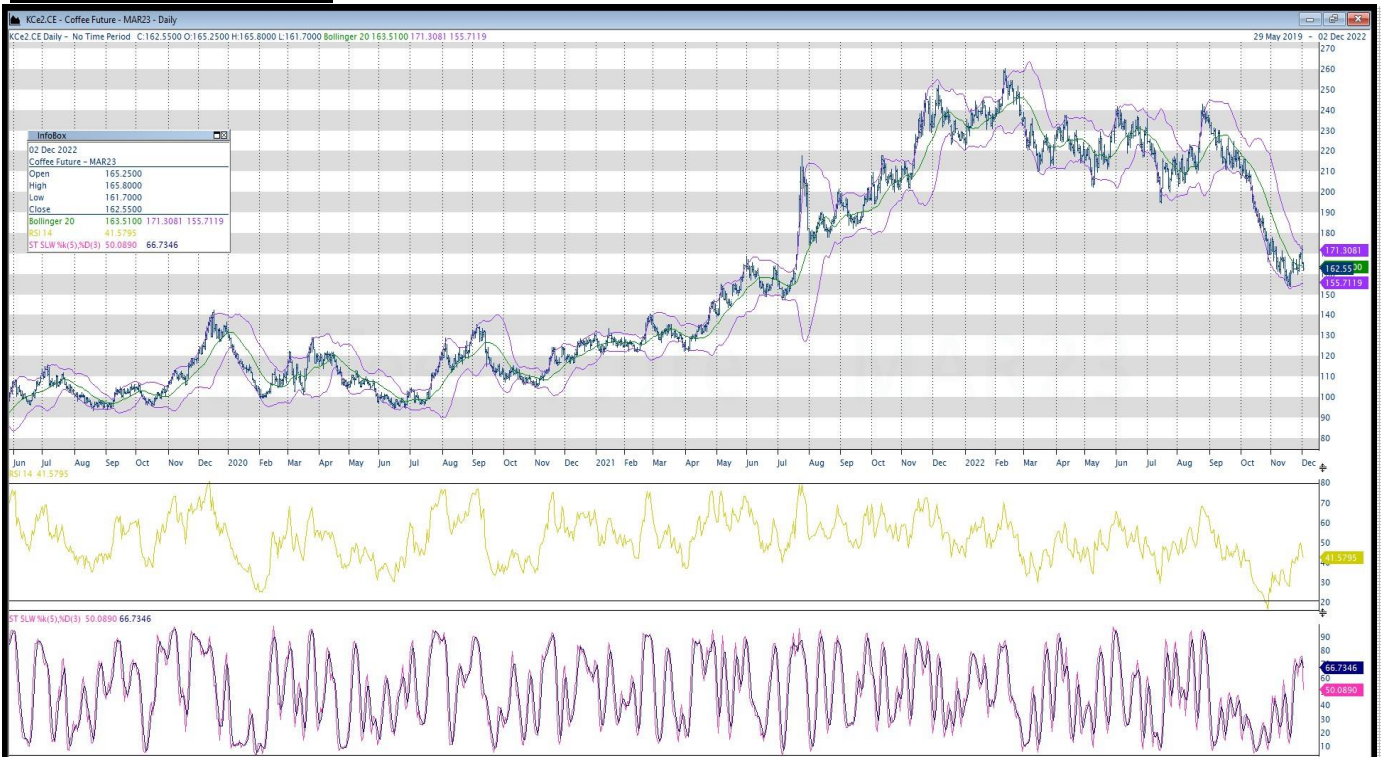
**London ICE:**

Supports: 1830, 1800, 1770 & 1725-1705  
Resistances: 1855 & 1900

**New York ICE:**

Supports: 160,50 & 155,25-154,00  
Resistances: 165,00, 171,50 & 174,00

**NEW YORK ICE MARKET**



WEEKLY MARKET REPORT



WEEKLY MARKET REPORT

**BRAZIL**

A humidity corridor acts over the northern half of Brazil and spreads heavier clouds and maintains accepted conditions for heavy rains over the North, Northeast and northern areas between the Center-West and Southeast, including producing areas in Espirito Santo.

Local prices keep rising, but with small volume trading. Market is nominal, with producers clearly avoiding new sales due to the end of fiscal year.

Once again Real traded weaker at the beginning of the week but got strength at the end. It ranged during the week between R\$5.35 and R\$5.17.

**VIETNAM**

With the month of November complete and with the shipment statistics already at hand, the Vietnam General Statistics office have estimated that the coffee exports for the month of November shall be 2.60% higher than the same month last year, at a total of approximately 1,833,333 bags. This they say, shall result in the countries coffee exports for the first two months of the current October 2022 to September 2023 coffee year to be 13.09% higher than the same period last year, at a total of 3,166,666 bags.

The General Statistics office of Vietnam have at the same time estimated that the value of the country's coffee exports for the first eleven months of this calendar year, shall be 31.50% higher than the same period last year, at a total of approximately 3.50 billion US Dollars.

Harvesting steadily continued in Central Highlands with nearly 60% completed in Gia Lai, Lam Dong and Dak Nong and 30% in Dak Lak provinces.

Scattered rains partially disrupted cherry picking and drying process in Central Highlands, but far from affecting the bean's quality. Wet weather did not support farmers' drying when only 20% is sun dried by sun, with the rest dried by coffee machine driers.

Cafecontrol reported coffee stock in bonded and non-bonded warehouses nearby HCMC increased to 106,700 tons or 51% over previous month, however if compared with last crop, it is 37% lower.

The agriculture minister of Vietnam had advised farmers against converting farms that grow coffee in the country's Central Highlands into those that produce only durians.

Vietnam Coffee Day and International Conference will be held by Vicofa in Hanoi from 9th to 12th December, the largest event after the pandemic, promising interesting and important discussions and networking.

**CENTRAL AMERICA / COLOMBIA**

**Honduran** exports fell for a second consecutive month to 99,296 bags for November from 135,585 a year earlier. Miguel Pon (executive director of Adecafeh) said that demand has been sluggish amid high inflations and concerns about the economy with buyers only going for what they need. Inversely, we've been hearing demand for centrals is quite healthy, but it's a matter of affordability for many of the roasters in the market.

**Colombia** suspended forward purchases of coffee to prevent defaults, Min Finance announced.

Apart from that, as per the FNC the prolongation of the rains, for more than 28 months, is affecting production in different ways in the coffee growing regions. Thus, in the Southwest of Antioquia there are growers that have reported losses of up to 50%, but in Santander the harvest has been better. On average the reduction of the harvest in the coffee year, counted from October 2021 to September 2022, was of 13%. The excess of rains due to the La Niña phenomenon, in addition to the abundance of water, has resulted in less solar luminosity and less flowering of the coffee plantations.

The Minister of Finance, José Antonio Ocampo, revealed the Government's intention to promote the regulations for the export of Robusta coffee (or of lower quality compared to the traditional Colombian Coffee), as an alternative to dynamize this agricultural sector. The official intervened in the initial day of the National Coffee Congress, where he explained that the planting of this variety would offer favorable alternatives for some regions of the country. "Colombia has an environmental and social offer in the Orinoco and other areas, including some that have been the epicenter of the conflict, which is suitable for the cultivation of this type of grain. Furthermore, this production can be an alternative to substitute the imports of some 1.8 million bags that enter for the production of blends and soluble coffee", said Ocampo.

**OTHERS**

**Ethiopia's** coffee export revenue rose by 67% in Q4 '21/22 to \$531.5 million thanks to 92.1m tonnes sold versus 62.1m tonnes the quarter prior.

**DEMAND / INDUSTRY**

**Nestle** aims to exceed the market growth forecast, which is for medium to long-term, David Rennie, head of Nestle's coffee business, said at presentation to investors in Barcelona. Nestle had a 22% share of the world's retail coffee market in 2021, making it No. 1, while JDE was No. 2 with a share of 8%. Nestle has been gaining market share for past three years and is No. 1 in every region. One of every five cups of coffee consumed worldwide is a Nestle product.

**Thursday certified stocks increased** by 13,423 bags to 605,192. Pending grading 452,855 bags. grading today 21,440. Passed 13,423. Failed 8,017.

**QUOTATION EURO / US DOLLAR**

€/US\$ rate	last	high	low
EUR/USD Euro/US Dollar	1,05269	1,0545	1,04283

The headline Euro-Zone CPI inflation rate declined to 10.0% for November from 10.6% previously and below consensus forecasts of 10.4%. The underlying rate held at 5.0% which was in line with market expectations. The Euro edged lower after the data amid expectations that the ECB could take a slightly less hawkish stance.

Fed Chair Powell stated that it makes sense to moderate the pace of rate hikes and that this could be as soon as the December meeting. He did add that it was likely that the terminal rate would be somewhat higher than expected in September, but this shift had already been priced in.

According to Powell, the October inflation data was a welcome surprise, but it will require much more evidence to give reassurance.

**ADDITIONAL COMMENTS**

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