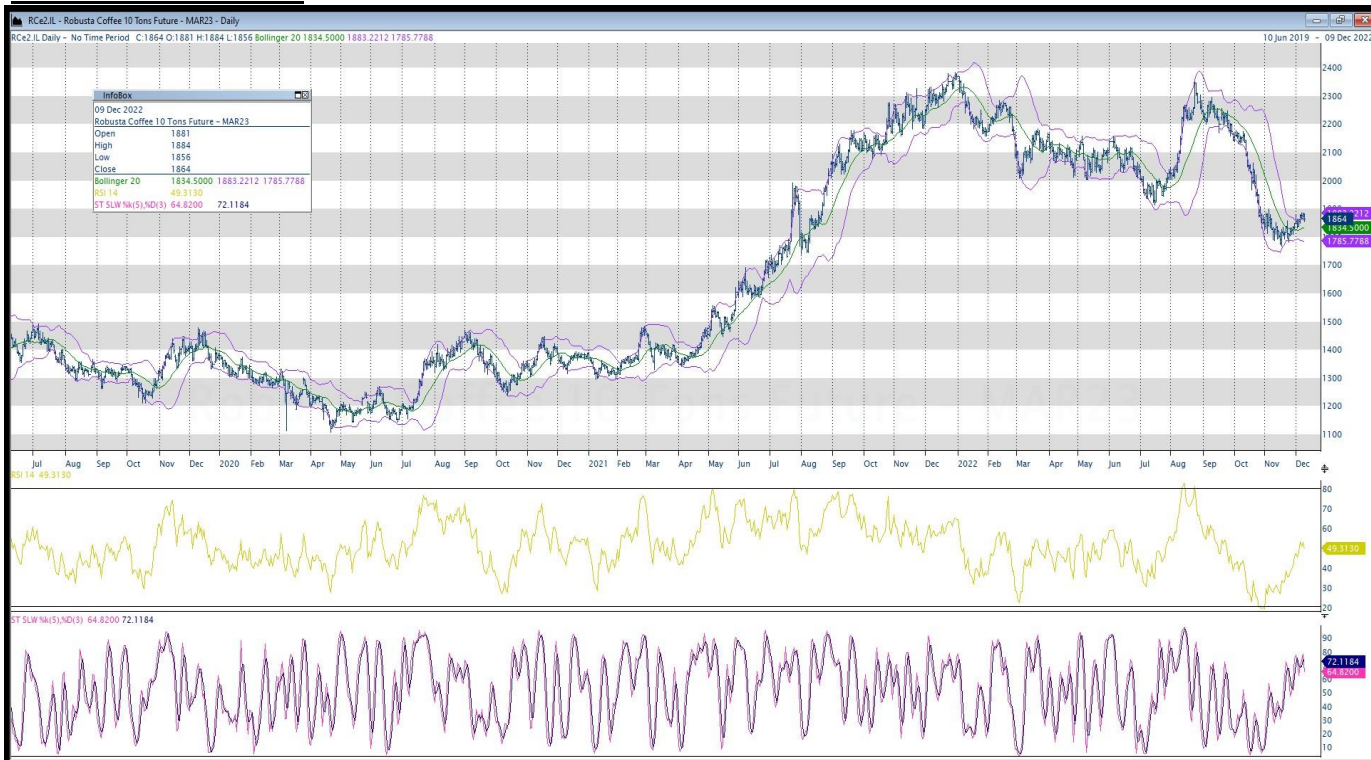


WEEKLY MARKET REPORT

LONDON ICE MARKET



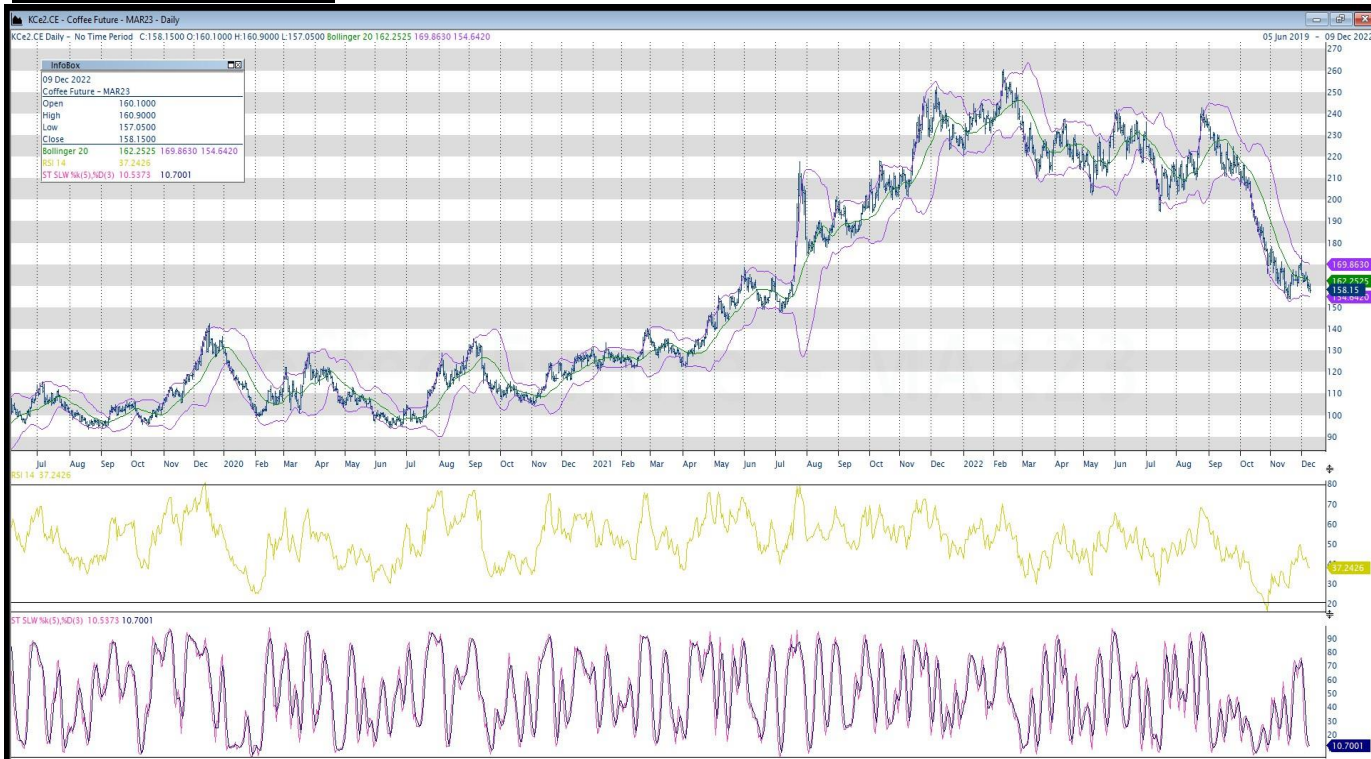
LONDRES					
Posición	último	dif	alto	bajo	cierre
JAN23	1884	-34	1926	1880	1884
MAR23	1866	-10	1884	1856	1864
MAY23	1838	-14	1857	1832	1837
JUL23	1818	-17	1849	1813	1816

NUEVA YORK					
Posición	último	dif	alto	bajo	cierre
DEC22	157,00	0,10	158,50	157,00	157,75
MAR23	157,95	-0,75	160,90	157,05	158,15
MAY23	158,80	-0,60	161,55	157,95	158,95
JUL23	159,20	-0,60	161,60	158,35	159,45

London ICE:
Supports: 1830, 1800, 1770 & 1725-1705
Resistances: 1865 & 1900

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

NEW YORK ICE MARKET



BRAZIL

Domestic Market remains quiet, on a typical end of the year mainly because of tax reasons. This year is even worse as producers reluctant to sell at current price levels much lower than some months ago.

Traders & local exporters continue waiting for perspectives and possible estimates of the 2023 Brazil crop as some tours have begun to survey the main coffee areas.

Anyway, Agency Hedgepoint says in a report production in the world's top coffee producer seen rising by 7.9m bags to 66.9m bags in 2023-24 season on higher arabica output. Estimate is the mid point between two scenarios, with a minimum of 64.9m bags and a maximum of 68.9m bags. Brazil arabica production seen between 44.4-46.4m bags, up from 36m bags in the previous year. Robusta output estimated between 20.5-22.5, compared with 23m in the previous year. "Although higher than in the previous season, arabica production will not be as good as previously anticipated," analyst Nathália Gandolphi wrote.

CONAB just confirmed today that they will release their 4th survey of the 2022 coffee crop by 15th December. Will keep you posted on their thinkings on next report.

There were light to moderate showers in central coffee areas yesterday. The eastern coffee areas will have the chance for light to moderate rains through the rest of the week. Light to moderate showers may return to the southern coffee areas early next week.

VIETNAM

The Vietnam Customs Authority have reported that Vietnam's coffee exports for the month of November have registered 56.20% higher from the previous month, at 2,078,033 bags. This number is proving to be somewhat higher than the 1.83 million bags that had been initially forecast for the month's coffee exports. This sees the cumulative export performance for the first two months of the current October 2022 to September 2023 coffee year in Vietnam, the largest producer of robusta coffee at 536,443 bags or 15.74% higher than the same period in the previous year, at a total 3,408,583 bags.

The General Statistics office of Vietnam have at the same time reported the country's coffee revenue value for the first eleven months of the 2022 calendar year, is reported at 38.46% higher than the same period in the previous year, at a total of approximately 3.60 billion US Dollars.

CENTRAL AMERICA / COLOMBIA

Colombian federation of coffee growers publishes monthly crop report. Colombia Coffee Output Fell 6% to 1,060,000 Bags in November. Exports fell 25% to 854,000 60kg bags over the same period.

OTHERS

Ethiopia - A significant amount of old crop remains in the hands of exporters unable to sell due to the higher minimum prices set by CTA. Weather remains fine in growing regions and in Addis. In Oromia security has become more of an issue with reports of unrest and growing concern for general safety.

DEMAND / INDUSTRY

Another overnight **draw of 128 lots in the Robusta certified stocks** reduces stock levels to 7,626 lots, down 900 lots since the start of December. This naturally helps spot structure hold the current premium.

QUOTATION EURO / US DOLLAR

€/US\$ rate	last	high	low
EUR/USD Euro/US Dollar	1,05429	1,05882	1,05031

Lower global oil prices also continued to provide an element of Euro support. European gas prices, however, increased to a 7-week high which maintained some reservations surrounding the outlook, especially with cold weather conditions continuing. Overall, the Euro edged higher to 1.0525 against the dollar

On Wednesday of the following week, we will have the Fed's announcement. The market assumes 50 basis points of increase.

ADDITIONAL COMMENTS

The ICO said that world coffee exports fell 1.9% y/y in October to 9.69m bags. Arabica exports fell 1.4% y/y whilst Robusta exports were down 2.8% in the same period.

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