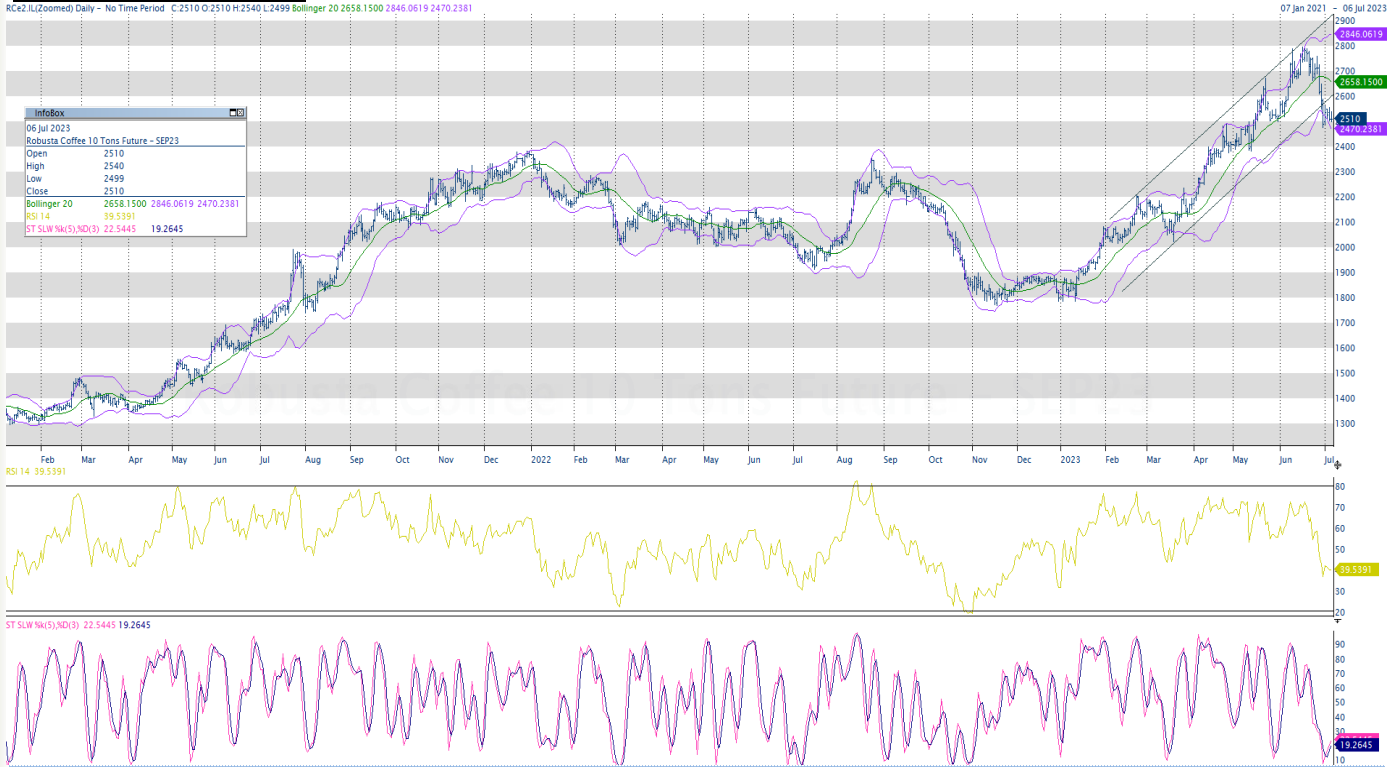


**LONDON ICE MARKET**

RCx2.LI(Zoomed) Daily - No Time Period C:2510 O:2510 H:2540 L:2499 Bollinger 20 2658.1500 2846.0619 2470.2381



LONDRES					
Posición	último	dif	alto	bajo	cierre
JUL23	2711	-2	2718	2718	2711
SEP23	2510	-2	2540	2499	2510
NOV23	2406	-8	2435	2400	2406
JAN24	2345	-8	2374	2339	2345

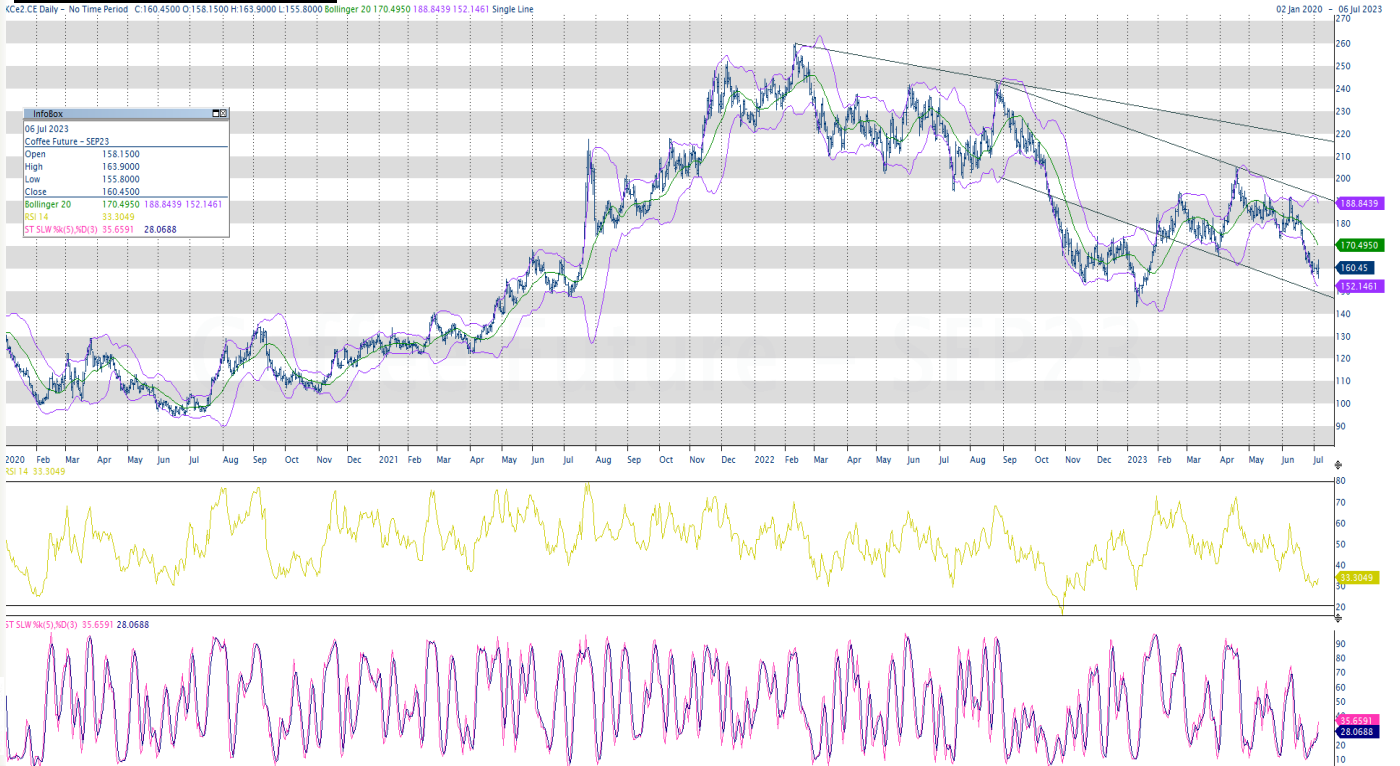
NUEVA YORK					
Posición	último	dif	alto	bajo	cierre
JUL23	162,35	1,30	165,30	159,25	162,35
SEP23	160,45	1,55	163,90	155,80	160,45
DEC23	159,65	1,50	162,75	155,35	159,65
MAR24	160,25	1,60	163,25	156,05	160,25

**London ICE:**  
Supports: 2530 & 2500  
Resistances: 2615, 2670, 2695 & 2755

**New York ICE:**  
Supports: 161,50, 153,50 & 144,50  
Resistances: 164,50, 168,00, 174,50 & 184,25

**NEW YORK ICE MARKET**

CCx2.CE Daily - No Time Period C:160.4500 O:158.1500 H:163.9000 L:155.8000 Bollinger 20 170.4950 188.8439 152.1461 Single Line



WEEKLY MARKET REPORT



**BRAZIL**

Weather conditions within Brazil are forecast to remain conducive for the week to come, with temperatures maintaining levels in the mid to low teens in degrees Celsius. The earlier forecast for cooler weather to pass through regions of the expansive Brazil coffee growing areas over the weekend reportedly moderate weather. The forecasts are for temperatures to remain conducive and with the full moon due tonight, there is little in these winter forecasts to indicate any concern for producers, as the new 2023/24 harvest progresses.

Cooxupe said the coffee harvest was 34.6% complete as of June 30th vs. 25.7% a year earlier. The harvest is 41.1% complete in the south of Minas Gerais state, 21.5% in Minas Gerais's Cerrado and 47.4% in Sao Paulo state.

**VIETNAM**

Vietnam coffee exports at 15.6 million bags during the first half of the year, turnover to reach record levels by the end of the year. However, export revenue rose 3% to \$2.4 billion over the same period. If export turnover reaches about \$360 million a month from now until end of this year, the sector will set a new record of \$4.5 billion in 2023, an increase of 10.9% compared to 2022. From October 2022 to June 2023, the country shipped 1,276,842 tons vs 1,166,405 tons during previous year, up 9.5% year-on-year.

Particularly, Vietnam shipped a total of 143,026 tons coffee in Jun 23, reported by Phytosanitary Authorities. This is 11.8% lower than previous month and 4.8% lower year-on-year. Looking deeper into this data, the country exported 4,240 tons of instant coffee which equivalent to 10,600 tons of green beans. That means that total June export figure equivalent in green coffee beans could be 149,386 tons.

Vietnam aims to review coffee plantation areas, putting a cap on nationwide cultivation at 600,000 hectares and focusing on high-quality coffee, according to the government's sustainable coffee plan with a vision towards 2030.

Weather conditions remain favorable for new crop.

**CENTRAL AMERICA / COLOMBIA**

Coffee exports from **Honduras**, the largest coffee-producing country in Central America, rose +37% on year in June to 769,471 60-kg bags, according to data from the National Coffee Institute **IHCAFE**. Exports were boosted by stronger market demand as well as delayed shipments from the previous month. Coffee exports during the first nine months of the current 2022/23 season totalled 4.35 million bags, an almost 12% increase from the equivalent period of 2021/22. The country plan to export 5.5 million bags of coffee this season, from 4.7 million in the previous cycle

**OTHERS**

**African green coffee bean exports** fell 7.3% on year in May, largely due to reduced exports from Ivory Coast and Ethiopia, the International Coffee Organization said Wednesday. Green coffee bean exports from the continent fell to 1.14 million 60-kilogram bags in May compared with 1.23 million bags in May 2022, the ICO said in its June monthly report. In May, combined exports from Ivory Coast and Ethiopia fell by 19.6% to 450,000 bags from 560,000 bags in May a year earlier, it said. In Ethiopia, contract disputes arising from a mismatch between local prices and global market prices have been affecting the volume of exports since the early months this year, with exporters withholding the coffee until the disputes are resolved, the ICO said.

**Tanzania's** coffee export revenue rose 20% in the 12 months through May compared to the year prior according to the country's central bank. Revenue rose to \$198.2 million from \$165.2 million, the bank said in its monthly economic review. The volume sold and the average price weren't disclosed in the report.

**DEMAND / INDUSTRY**

The mainstream northern hemisphere coffee consumer markets are entering their slower summer holiday season, and privately held arabica inventory levels in consumer markets comfortable, the primary focus in supply shortfall and where commercial industry be caught between the earlier than is seasonally anticipated tempered availability of Vietnam coffee to consumer markets, while Brazil, Indonesia and Uganda robusta coffees are gearing up to increase pace of shipments to consumer markets.

**QUOTATION EURO / US DOLLAR**

€/US\$ rate	last	high	low
EUR/USD Euro/US Dollar	1,08796	1,09003	1,08775

The Federal Reserve's policy tightening campaign may have been paused last month but, if the minutes from the central bank's June gathering are any indication, it may be about to resume soon.

Policymakers widely backed the move to keep borrowing costs temporarily steady, the minutes released on Wednesday showed. The decision ended a string of rate hikes at ten consecutive meetings, an unprecedented cycle brought on by the Fed's desire to cool red-hot inflation.

The officials judged that a halt was appropriate in order to give them more time to assess how the surge in rates - the most aggressive since the early 1980s - was impacting wider economic activity. However, "almost all" of them noted that further rate increases will likely be needed, albeit at a slower pace than their recent year-long series of hikes. Inflation, they added, remained "unacceptably high."

**ADDITIONAL COMMENTS**

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