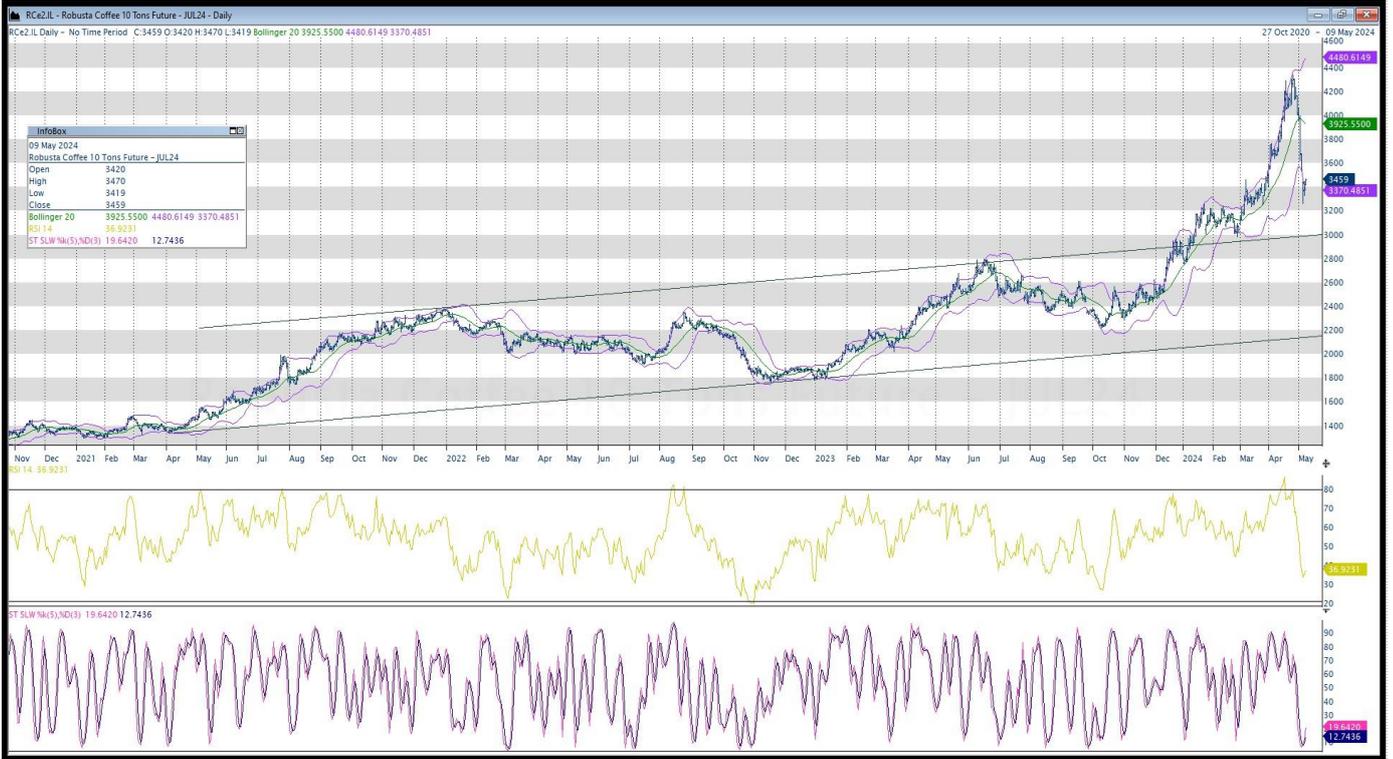


LONDON ICE MARKET



LONDRES					
Posición	último	dif	alto	bajo	cierre
MAY24	3654	76	3601	3601	3654
JUL24	3469	55	3476	3419	3414
SEP24	3390	52	3396	3346	3338
NOV24	3314	55	3314	3271	3259

NUEVA YORK					
Posición	último	dif	alto	bajo	cierre
MAY24	202,30	2,05	202,30	202,30	200,25
JUL24	200,90	3,35	201,55	198,50	197,55
SEP24	199,30	3,05	200,10	197,20	196,25
DEC24	198,00	3,00	198,75	196,00	195,00

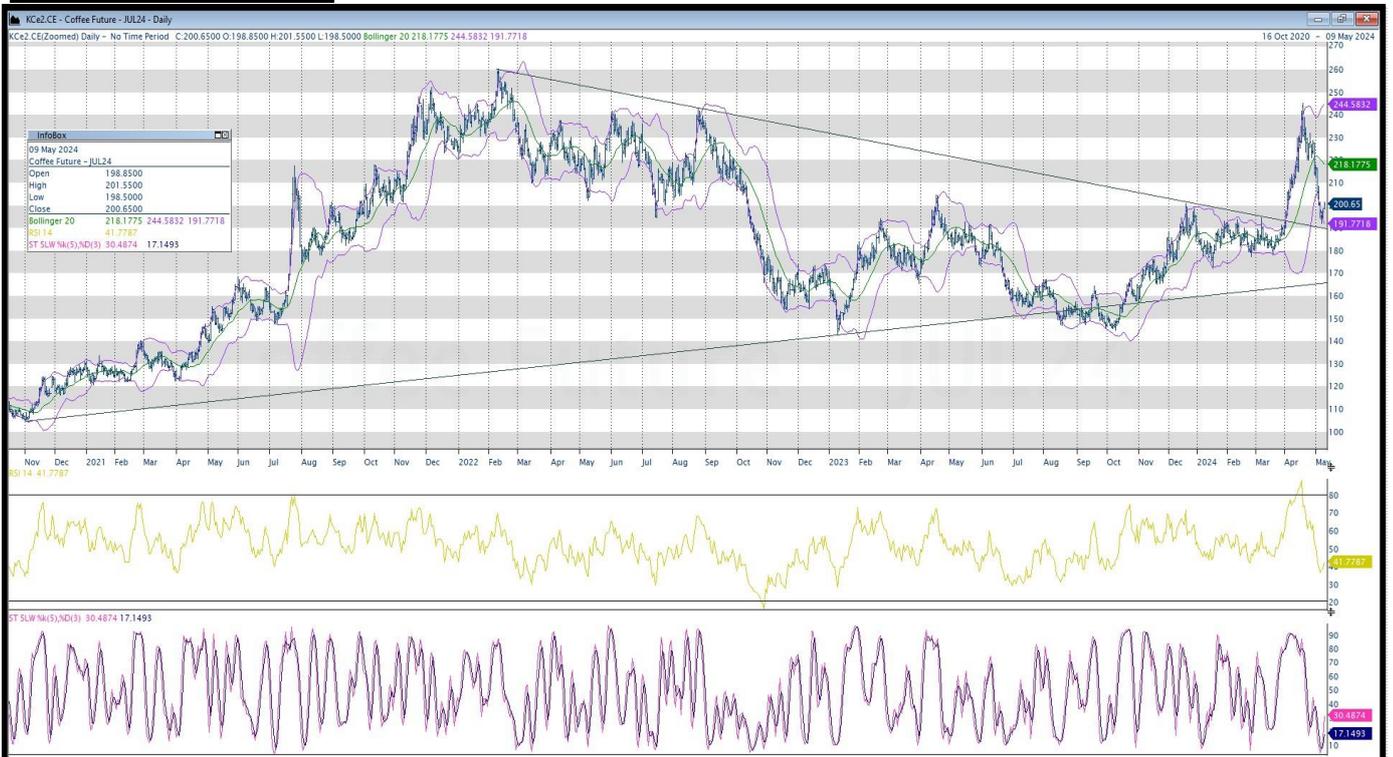
London ICE:

Supports: 3325, 3260 & 2995
Resistances: 3465, 3640 & 4085

New York ICE:

Supports: 198,00, 188,50 & 187,75
Resistances: 200,50, 208,50, 214,75 & 224,50

NEW YORK ICE MARKET



WEEKLY MARKET REPORT



BRAZIL

The market remains focused on the harvesting of Brazil's crop. So far, the dry weather is anticipated to contribute with the harvest and no delay is expected.

As per SOMAR, the trend throughout this week is open weather and high temperatures. An atmospheric blockage linked to high pressure does not favor the formation of convective clouds in the coffee producing region. In the second half of next week there may be the advance of a cold front that will cause localized instabilities and break this atmospheric blockage.

VIETNAM

Improved weather conditions could benefit Vietnam's crops. Showers are possible in coffee areas there this week, although more rain is needed to fully ease dryness and crop stress, forecaster Maxar said in a note.

Central highlands have experienced increased rainfall during the first week of May, which was well needed after a drier than normal month of April. Traditionally the rain season within Vietnam should begin in April and run through to around October each year.

After reaching all-time high of over 130,000 VND (5.1 USD) per kg, domestic coffee prices have dropped sharply in recent days. On May 6, coffee prices stood at about 100,000 VND per kg, thus, they declined about 30,000 VND per kg in less than one week.

Preliminary figures from Vietnam's General Department of Customs show that in the first four months of this year, the country's coffee exports neared 670,000 tons, up 4.6 percent compared to the same period in 2023.

During April 2024, Vietnam exported 137,554 tons of coffee, 92% Robusta, with a total export revenue of USD 571 million, down 9.5% in volume but up 42.1% in value compared to the previous year. Apart from that, roasted, ground and soluble coffee exports are about 10,412 tons (not yet converted into green coffee beans), with a turnover of over USD 76 million.

Top 5 importing countries include Germany, Japan, Spain, Italy and Russia.

CENTRAL AMERICA / COLOMBIA

Costa Rica exported 138,323 bags of coffee in April, up from 117,202 bags a year earlier, according to data from the Costa Rican Coffee Institute. Shipments from October through April totaled 452,328 bags, down 6.6% from a year earlier. That period marks the first seven months of the season.

The National Coffee Institute of **Honduras** (IHCAFE) have reported preliminary data that the country's coffee exports for the month of April were 2.29% higher than the same month last year, at a total of 762,231 bags. This they say has contributed to the cumulative coffee exports for first seven months of the current October 2023 to September 2024 coffee year to be around 2.09% lower than the same period in the previous coffee year, at a total of 2,698,512 bags. The institute expects that exports from the current October 2023 to September 2024 crop year are forecast to be around 6.60% lower than the previous October 2022 to September 2023 year, to reach a total of 4.98 million bags.

OTHERS

Kenya - Fly crop cherry picking is on track. Heavy rains around Nairobi and the west of the country have resulted in floods. The number of casualties is rising and infrastructure getting damaged. Thousands have been left homeless. Prolonged rains may affect the next main crop that flowered about two months ago. Rainfall is anticipated to persist across various regions of the country during next week, according to the Kenya Meteorological Department. Heavy rainfall may occur in certain areas of the Central Highlands, Western Kenya, and the Rift Valley during the beginning of May. However, rainfall intensity across the nation is expected to diminish during the latter half of May.

Ethiopia earned \$835 million in revenue from coffee exports during the first nine months of the Ethiopian fiscal year 2023/24, which began on July 8. According to the Authority, the country exported 174,596 tons of coffee during this period. For perspective, this marks a significant decline compared to the previous fiscal year, 2022/23, where the country earned \$1.3 billion from exporting around 240,000 tons of coffee. The rain has ceased in the growing regions, though showers still occur along the route to Djibouti. Fortunately, the majority of coffees are now stuffed in containers in Addis for transportation to the port, therefore, this should not result in any significant damage.

DEMAND / INDUSTRY

Starbucks stocks dropped on May 1st the most intraday in nearly a decade after the company reported the first sales decline since late 2020 and cut guidance for a third straight quarter. The coffee giant released quarterly earnings and revenue that came up short of Wall Street expectations amid an unexpected drop in both U.S. and international same store sales. Global same-store sales declined 4% from a year ago as transactions dropped 6%, which was partially offset by a 2% increase in average ticket size.

Contrary, **Luckin Coffee Inc.** in China announced its unaudited financial results for the three months ended March 31, 2024. Total net revenues in the first quarter were RMB6,278.1 million (US\$869.5 million), representing an increase of 41.5% from RMB4,436.7 million in the same quarter of 2023. Net new store openings during the first quarter were 2,342, including two new store openings in Singapore, resulting in a quarter-over-quarter store unit growth of 14.4% from the number of stores at the end of the fourth quarter of 2023, ending the first quarter with 18,590 stores which include 12,199 self-operated stores and 6,391 partnership stores.

QUOTATION EURO / US DOLLAR

€/US\$ rate	last	high	low
EUR/USD Euro/US Dollar	1,07284	1,07515	1,07261

The U.S. economy created 175,000 nonfarm payrolls in April, according to the government's monthly jobs report. Estimates had called for 240,000. The nation's unemployment rate ticked up to 3.9%. Higher than expectations. Average hourly earnings up 0.2% from the previous month and up 3.9% from a year ago. Both lower than forecasts.

ADDITIONAL COMMENTS

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