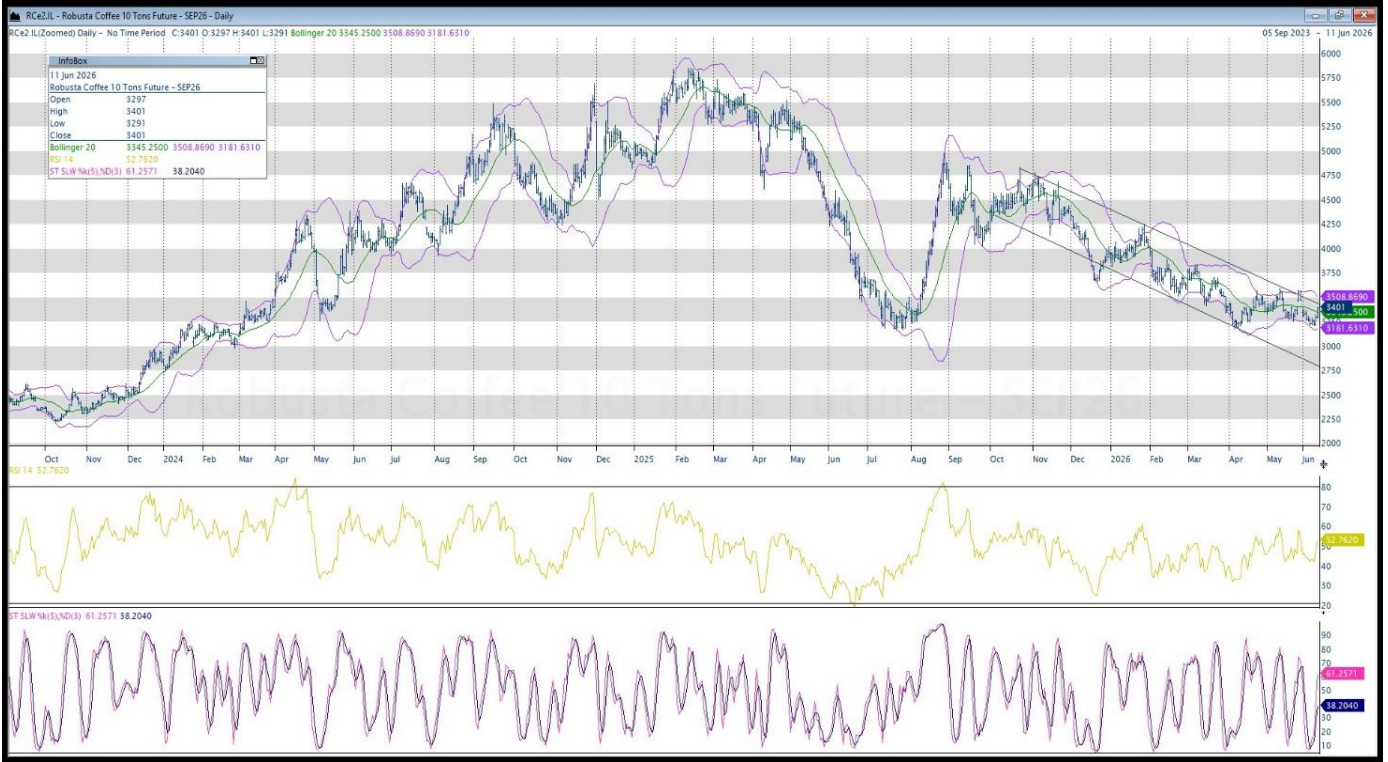


**LONDON ICE MARKET**



**LONDON ICE MARKET**

Position	Last	dif	High	Low	Settle
JUL26	3464	110	3479	3347	3354
SEP26	3398	101	3408	3291	3297
NOV26	3328	97	3336	3225	3231
JAN27	3268	97	3275	3165	3171

**London ICE:**

Supports: 3410, 3375, 3300 & 3270-3250  
Resistances: 3465, 3575 & 3600

**NEW YORK**

Position	Last	dif	High	Low	Settle
JUL26	254,25	5,85	254,95	247,50	248,40
SEP26	250,50	5,90	251,25	243,60	244,60
DEC26	243,40	6,15	244,10	236,50	237,25
MAR27	241,15	6,25	241,75	234,15	234,90

**New York ICE:**

Supports: 258,25, 265,50 & 270,00  
Resistances: 249,25, 244,00, 240,00 & 237,75

**NEW YORK ICE MARKET**



WEEKLY MARKET REPORT



**BRAZIL**

USDA pegs Brazil's coffee crop at a record 71.9 million bags (+14%). The Arabica crop at 47.5 million bags (up 25% year-on-year), returning to levels close to the record highs of 2020 and 2018, thus bringing to an end a five-year period in which Arabica production consistently underperformed due to adverse weather conditions. The outlook is somewhat less positive for Robusta, with the crop expected to fall to 24.4 million bags, compared to last year's record high of 25 million bags.

Interms of logistics, operations remained generally stable throughout May, with normal export volume and no major logistical disruptions reported. Port operations and vessel availability remained satisfactory overall, supporting steady export flows despite ongoing pressure on global shipping networks.

**VIETNAM**

Despite FAQ coffee prices stabilizing around the 85,000 -87,000 VND/kg mark (US\$3.20 -3.30), many farmers are choosing to hold onto their inventories—which are seen as much as 30% of the total crop—waiting for more profitable price levels.

Vietnam exported in May 2026 a total of 143K MT of coffees worth of over US\$ 639.4 million, Customs Authority reported, which is 24.7% lower in volume and 22.3% in value, respectively, comparing with previous month. While export volume during Jan to May period increased by 7.8% to over 927K MT of coffees, total revenue dropped by 13.5% to US\$4,23 billion, a result of softening international prices.

Port stocks in Ho Chi Minh at the end of May were down by just 3% M-o-M at 2.7m bags. The rate of decline is slower than the seasonal average, but the absolute figure is low – 43% below the 5-yr average. The low stocks are in part a result of strong shipments. Vietnam has exported 23.5m bags in the Y-t-D (Oct – May) which is about 3.6m (18%) more than at the same time last year. It seems that despite the very low visible stocks, Vietnam has the potential to supply the market with close to average seasonal shipments for the remainder of the coffee year.

**CENTRAL AMERICA / COLOMBIA**

**Colombian** coffee production has returned to growth after seven consecutive months of decline. According to data from the National Federation of Coffee Growers. Colombia produced 1.05 million bags of coffee in May, a 29% increase compared to the same month in 2025. Production for the first five months of the 2026 calendar year remains 19% lower compared to the equivalent period last year, totalling 4.27 million bags.

In May, Colombia exported 894,000 bags: 2% less than last year. In the first five months of 2026, exports totalled 4.15 million, down by 22% on-year. Exports over the last 12 months are down by 7%, to 11.9 million. "This result reflects the slowdown in the harvest during the first half of the year, as well as the delays observed in fruit ripening due to the rains that affected a large part of the country's production areas," wrote FNC Executive Director Germán Bahamón in a post on X.

Strikes near Buenaventura Port have reportedly ceased, easing the immediate disruption to import and export operations. However, uncertainty remains around the port, as discussions with the government continue. The wider political context is adding pressure, with Colombia's presidential election having moved from the first round on 31 May 2026 to a second round scheduled for 21 June 2026.

**OTHERS**

Shipments from, **Ethiopia** came in at 690.000 bags in May, generating revenue of USD 0.31bn. This marks a small decline on April in a month where the seasonal norm is a M-o-M increase of about 15%. We assume the explanation is logistics. In terms of volume, the Y-t-D (Oct – May) total, at 4 million bags, is down by 0.75m bags Y-o-Y but is still 850.000 bags (28%) above the 5-yr average. In terms of revenue, the Y-t-D total, at USD 1.8bn, is a new record.

**DEMAND / INDUSTRY**

**US retail prices remain high** - still influenced by the disruption of tariffs that started in April 2025, escalated in summer and were wound back in November. Despite high price inelasticity, consumption growth is negative Y-o-Y. This is confirmed by slower imports. April is seasonally the strongest month to the US, but this year's figure dropped to just 2.13m bags – 0.47m below the 5-yr average.

**Lavazza's New Coffee Maker Uses Pods Made Entirely of Coffee.** Italian coffee giant has launched its own plastic-free, sustainable pod coffee system this week. The company has officially launched **Tabli** in the North American market, a solid coffee tab that the 130-year-old brand first rolled out in Italy and is calling its most ambitious product innovation to date.

**QUOTATION EURO / US DOLLAR**

€/US\$ rate	last	high	low
EUR/USD Euro/US Dollar	1,15158	1,15561	1,15142

EUR/USD remains under sustained pressure, trading near 1.1545 after rebounding from the 1.1500 support area, as stronger US economic performance continues to underpin the dollar. The May nonfarm payrolls report, which showed 172,000 jobs added and comfortably exceeded expectations, has reduced the likelihood of near term Federal Reserve easing and reinforced demand for the dollar. On the European side, an expected ECB rate increase this week may offer only limited support. While tighter policy should provide some yield support, we continue to see weak German industrial activity and subdued eurozone growth limiting the euro's upside potential.

**ADDITIONAL COMMENTS**

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