

## LONDON ICE MARKET

(C2, IL(Zoomed) Daily - No Time Period C 3600 O 3696 H 3696 L 3577 Bollinger 20 3736.0500 3891.8476 3580.2524



### LONDON ICE MARKET

| Position | Last | dif | High | Low  | Settle |
|----------|------|-----|------|------|--------|
| SEP26    | 3588 | -65 | 3618 | 3588 | 3653   |
| NOV26    | 3605 | -86 | 3696 | 3577 | 3691   |
| JAN27    | 3589 | -90 | 3683 | 3565 | 3679   |
| MAR27    | 3570 | -88 | 3662 | 3549 | 3658   |

### NEW YORK

| Position | Last   | dif    | High   | Low    | Settle |
|----------|--------|--------|--------|--------|--------|
| SEP26    | 357,55 | -13,85 | 367,95 | 357,55 | 371,40 |
| DEC26    | 321,10 | -14,40 | 333,05 | 319,80 | 335,50 |
| MAR27    | 307,15 | -14,10 | 318,85 | 306,05 | 321,25 |
| MAY27    | 303,10 | -13,65 | 313,25 | 301,90 | 316,75 |

### London ICE:

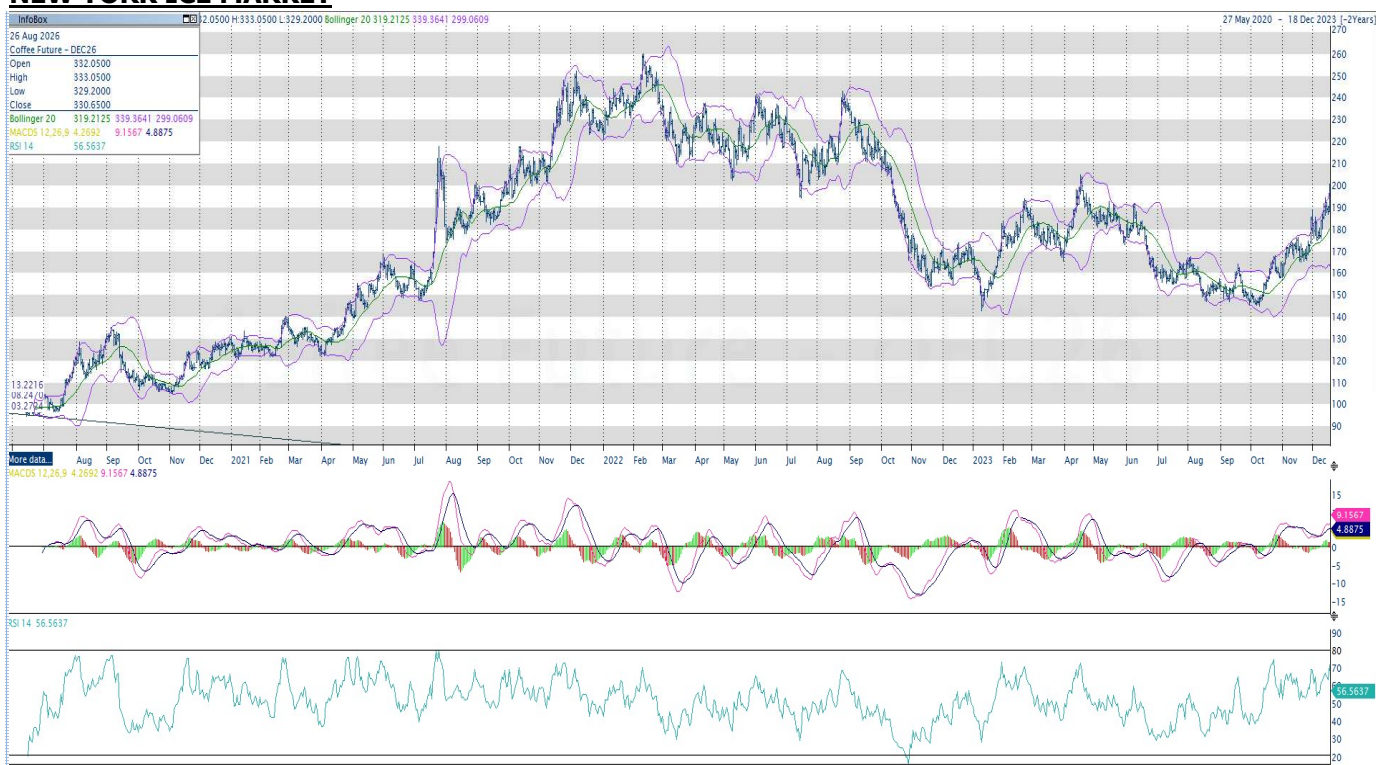
Supports: 3555, 3505 & 3490  
Resistances: 3675, 3770 & 3810-3880

### New York ICE:

Supports: 323,75, 320,50, 312,00 & 293,25  
Resistances: 337,25, 348,50 & 357,00

## NEW YORK ICE MARKET

InfoBox  
26 Aug 2026  
Coffee Future - DEC26  
Open 332.0500  
High 333.0500  
Low 329.2000  
Close 330.6500  
Bollinger 20 319.2125 339.3641 299.0609  
MACD(12,26,9) 4.2692 9.1567 4.8875  
RSI 14 56.5637



26/08/2026 18:07

## BRAZIL

With 2026/27 harvest nearly completed and spring approaching in Brazil, coffee growers are already turning their attention to the flowering and fertilization of the crop that will produce the 2027/28 harvest. Unlike in May, when the focus was still on the harvest and fertilizer prices were rising, coffee growers are now preparing to resume the application of nitrogen fertilizers, as well as to continue planting and renovating and renewing coffee crops, favored by the high-price scenario. This trend comes at a time when coffee growers' purchasing power for fertilizers has improved. Between May and early August, the amount of coffee bags needed to purchase one ton of fertilizer decreased, becoming more favorable for coffee growers.

Meanwhile, the release of the new Arabica crop into the market is proceeding at a slow pace, as also evidenced by last month's Cecaé figures, which even show a decline in Arabica exports, that fell in July to their lowest level in eight years. Safras & Mercado estimates this year's Brazilian crop at 75.65 million. Analyst Hedgepoint Global Markets also confirms its estimate for the 2026/27 crop at a record 75.8 million bags, of which 50.2 million (+33.2%) are Arabica and 25.6 million (-5.2%) are Robusta. This year's bumper crop of Arabica is below the record set in 2020/21 of 54.2 million bags, according to Hedgepoint's metrics.

## VIETNAM

Shipments from Vietnam continue to come in at the upper end of expectations. The mid-month unadjusted figure was just fractionally below the (big) mid-July number and two thirds up in August 2025. Estimations for the full-month adjusted figure will come in at about 2.5m bags which should generate a sizeable draw in Ho Chi Minh stocks. It would bring the Y-T-D (Oct – Aug) total to 31.2m - on track to be a record year.

The impact of El Niño poses a threat to potential 27/28 production. Typically, it increases the risk of hot, dry conditions across Vietnam's Central Highlands in Q4 and Q1, although October could still be influenced by tropical storms and typhoons. A dry hot anomaly in Q4 would be beneficial for picking and drying of the 26/27 crop, which peaks in Nov/Dec and continues through January. But it is a concern for the vital period of flowering and cherry set for the 27/28 crop. Most probably, farmers will need to irrigate more than usual to sustain 27/28 production. Producers are better equipped to deal with periods of dryness than in the past – new varieties are more drought resistant than traditional Robusta trees and the ability to store water in small man-made reservoirs has improved.

The European Union remains by far the largest market for Vietnamese coffee: again in the first seven months of the year, exports to the EU totaled 518,181 tons, accounting for a 43.3% market share by volume. Exports to the United States totaled 84,946 tons over the same period, up by 36.4%, with an exceptional increase of 725.3% in July alone. Vietnam is making every effort to prepare for the implementation of the European Union Deforestation Regulation (EUDR): according to Nguyen Nam Hai, chairman of the Vietnam Coffee and Cocoa Association, 35%–40% of Vietnamese coffee already complies with the new European standard, and the EUDR could result in premiums of up to \$50 per ton compared with non-compliant coffee.

## CENTRAL AMERICA / COLOMBIA

Support for Arabica prices came from **Colombia's** monthly export statistics, released by the National Federation of Producers. Meanwhile, exports from the port of Buenaventura – the main point of shipment for Colombian green coffee – have resumed. However, the sector has to deal with the damage suffered to some internal road infrastructures. Initial assessments by the FNC indicate that the 10 August earthquake affected around 8,000 coffee-producing households, whose homes and processing facilities were either partially or completely destroyed. The Federation has announced a reconstruction program with the support of the Bogotá government. The head of the Federation, Germán Bahamón, has played down the impact of the earthquake whilst sounding the alarm over the climate. "Production itself is not affected by the earthquake. Production will very likely to be affected by the El Niño phenomenon," Bahamón said in an interview. FNC estimates that this year's production will fall by 8 per cent to 12.5 million bags, compared with 13.7 million in 2025. The decline is attributed to heavy rains earlier in the year and the onset of El Niño.

## OTHERS

For the first time, two of the world's leading Robusta-producing countries have committed to working together on resilient, deforestation-free coffee value chains, with IDH facilitating the partnership. The Ministry of Agriculture and Environment of Vietnam (MAE) – represented by Department of International Cooperation, the Ministry of Agriculture, Animal Industry and Fisheries of Uganda – represented by the Coffee Department, and IDH has set out a shared intention to cooperate on sustainable, resilient and deforestation-free coffee – deepening South-South cooperation between two of the world's leading Robusta origins: Vietnam, the world's largest Robusta producer, and Uganda, Africa's leading coffee exporter. As part of this cooperation, IDH connects producing countries with global markets, helping origins meet the requirements of international legislation while also delivering on the sustainability commitments sought by international buyers, particularly on environmental protection and farmer incomes.

**Uganda** - Rains have been sporadic across the country with weather remaining mostly dry. The recent rains have facilitated ripening of cherry in lower altitude growing regions in the East and Northwest that are predominantly washed arabica zones. In Rwenzori, the harvesting and sun drying is ongoing for the Drugar crop. Domestic prices and expectations remain firm for the developing arabica harvest. Robusta harvest is drawing closer to completion, what remains in the fields is mostly with the trading /aggregator sector looking to sell on to exporters. Replacement price management continues to be a constant moving target with the volatile market. Logistics, Uganda to Mombasa remains at a threat of increasing prices due to limited fuel supply from the Gulf region. Equipment availability is decent, however, vessel schedules are impacting shipment /delivery timelines.

## DEMAND / INDUSTRY

**Germany Roasted market** - Sales tend to peak in December and April, when the country's discount supermarkets offer promotions to entice Xmas and Easter shoppers into their stores. This year's seasonal sales peaks were the biggest in four years, but the other months did not follow the same pattern. With just two typically low-sales months of the coffee year remaining, we forecast the implied 25/26 total at 9.3m bags - in line with the 5-yr average. Total annual consumption ranges between 9.0m – 9.5m bags, a little below the levels of a decade ago. The gradual decline may be explained by the trend to whole bean consumption which involves less waste than ground (filter) consumption. The German Coffee Federation puts whole bean at over a third of the total market – up by 130% over the past decade. Over the same period, ground coffee sales fell by 38%.

## QUOTATION EURO / US DOLLAR

| €/US\$ rate            | last    | high   | low    |
|------------------------|---------|--------|--------|
| EUR/USD Euro/US Dollar | 1,16511 | 1,1677 | 1,1642 |

The EUR/USD pair is trading near 1.1676, supported by a confluence of divergent monetary policies, weakening U.S. economic data, and structural pressures on the dollar. The ECB is poised to raise its deposit rate by 25 basis points at its September meeting—priced at 94-95% probability—driven by a resilient Eurozone economy where the composite PMI expanded to 52.1 in August and Germany's manufacturing PMI reached a 54-month high. In contrast, the U.S. fundamental backdrop is increasingly dollar-negative, with consumer confidence falling to a seven-month low of 89.4, new home sales plunging 10.5%, and the probability of a Fed rate hike in September declining to roughly 35-40%.

## ADDITIONAL COMMENTS

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