

### **Futures Markets:**

**Arabica:** As we draw closer to Christmas the market is already seeing a dip in volume.

**Robusta:** The headline act this week was the January options expiring which had a reference price of \$1,711 and was if anything uneventful. After the recent rally, the few that had long positions well above the 1740 mark have already started to blink and take evasive action, causing the market to subside toward to the 1700s.

**Currency:** Sterling was boosted by the better than expected jobs data with GBP/USD hitting a high of \$1.6483, before falling back down to mid-1.630s. While GBP/EUR gained more than 1.5 cents to 1.1984€.

### **Coffee Prices - Futures and Currency close levels:**

	Monday	Tuesday	Wednesday	Thursday	Friday
NY Mar-14 c/lb	115.30	115.30	115.95	113.75	115.30
Lon Jan-14 \$/t	1768	1718	1705	1690	1704
£/\$	1.6305	1.6275	1.6386	1.6381	1.6350

### **Physical Markets:**

**Brazil:** Brazil, the world's largest coffee producer, exported 2.32 million bags of green coffee in November, down from 2.54 million a year ago, Brazil's coffee export association Cecafe said on December 10<sup>th</sup>.

**Colombia:** Coffee output could sustain significant year-on-year increases for a few more years after a 40% leap this year, with millions more trees still to reach productive age, the National Coffee Growers' Federation's chief agronomist said.

**El Salvador:** Exports fell 45.2 percent in November from the same month last year, blighted by a leaf rust outbreak, the country's national coffee association CSC said on Tuesday.

**Nicaragua:** Coffee exports dropped by 80.8 percent in November from the same month last season, the country's national exports association, Cetrex, said on Monday. Nicaragua, Central America's third-biggest coffee exporter after Honduras and Guatemala, shipped 33,819 60-kilogram bags in November, Cetrex said.

**Costa Rica:** Costa Rica expects coffee output to drop by 19 percent during the current 2013/2014 harvesting season due to damage from the tree-killing fungus roya as well as low market prices, the country's national coffee institute ICAFE said on Wednesday.

**Tanzania:** Prices rose at auction last week, tracking higher New York and London markets, the regulator Tanzania Coffee Board (TCB) said on Tuesday.

# Market Report

## 16 to 20 December 2013

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**Uganda:** Coffee exports rose 13 percent in November from the same period in 2012, helped by increased yields in some growing areas, a source at industry regulator Uganda Coffee Development Authority (UCDA) said on Tuesday.

**Vietnam:** The world's top robusta producer, exported 80,400 tonnes (1.34 million bags) of coffee in November, down 34 percent from a year ago, Vietnam Customs said on Monday, above market expectations.

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