

Good Day,

February 6, 2019

Attached please find our updated price indications/offers for several selected origins. Price basis: ***In-Store NY/NJ***, net 30 days, subject confirmation. **Please don't hesitate to ask for pricing to any other destination, and with different terms.**

Some of our observations for this week:

BRAZIL

This week sees the return of some much needed rains in much of the coffee belt, however there remains much concern regarding moisture levels, high temps, and much lower than normal rainfall thus far in many areas of Minas Gerais. The focus of any possible impact to the next (2019/20) is adding volatility to the entire market.

As usual in Brazil, producers are well capitalised and able to hold back on sales. Diffs are firm. Prices listed are for crop 18/19 however please note that better diffs can be had for the next crop.

COLOMBIA

Coffee flow should be at its peak, yet matters are being hampered by New York at low levels and producers are holding back.

Many shippers are withdrawn for the time being. Diff have firmed up

HONDURAS

Still at very good levels compared to other centrals —makes you wonder for how much longer.

PERU

The current crop is essentially 'over', hence there are no more offers, - even for FT certified. According to the US agricultural department Peru is expected to have produced 4.4 million 60 kg bags, -- up slightly from last year.

We're starting to see offers for the next crop therefore please see 'July forward' listed.

COSTA RICA

In a nut shell, the crop is smaller than expected and pretty much sold out.

HBs are sold out and in fact even SHBs and Tarrazus are only now available in very limited quantities.

MEXICO

--Under pressure as the crop is apparently not as big as expected.

-Return of some Roya in areas.

Diffs are substantially higher.

NICARAGUA

There are good offers however access to financing remains very poor. Banks are decapitalised due to fleeing capital.



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SHIPMENT COFFEES

CENTRAL AND SOUTH AMERICA

SHIPMENT

DIFFERENTIAL
IN-STORE NY

<u>BRAZIL</u>	<u>CROP 18/19</u>	<u>MARCH'19 ON</u>	
NY 2/3, SC 14/16, SS GC			
NY 2/3, SC 14/16, SS FC			
DD QUALITY			
NY 2/3, SC 17/18, SS GC			
NY 2, SC 17/18, SS FC			
SEMI-WASHED NY 2/3, SC 14/16 SS FC			
FULLY WASHED 2/3 SC15 UP			
NY 2/3, SC14 UP FT			

UTZ +5, RFA +8

<u>COLOMBIA</u>		<u>MARCH'19 ON</u>	
EXCELSO EP UGQ			
EXCELSO EP			
SUPREMO SC 17/18			
EXCELSO EP UTZ			
EXCELSO EP RFA			
EXCELSO EP FT			
EXCELSO EP FT RFA			
EXCELSO EP FTO			

<u>COSTA RICA</u>	<u>CROP 18/19</u>	<u>MARCH'19 ON</u>	
HB EP			
SHB EP FT			
HB EP RFA			
TARRAZU LA AMAPOLA			
TARRAZU LA PASTORA			
TARRAZU SAN RAFAEL			
TARRAZU FT			
TARRAZU RFA			



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SHIPMENT COFFEES
CENTRAL AND SOUTH AMERICA (CONT'D)
SHIPMENT
DIFFERENTIAL

IN-STORE NY

<u>EL SALVADOR</u> CROP 18/19	MARCH'19 ON	
HG EP MAX 12 DEF		
HG EP RFA		
SHG EP MAX 12 DEF		
SHG EP RFA MAX 10 DEF		

<u>GUATEMALA</u> CROP 18/19	MARCH'19 ON	
EPW EP (MAX 15 DEF)		
HB EP		
SHB EP + SHB EP NUEVO ORIENTE		
SHB EP HUEHUEENANGO		
SHB EP HUEHUE CUCHAMATAN (84/FLORAL)		
SHB EP GENUINE ANTIGUA PASTORAL		
SHB EP GENUINE ANTIGUA ACATE		
SHB EP FT		
SHB EP FTO COBAN/ HUEHUE/ SAN MARCOS		

UTZ+ 4, RFA +6

<u>HONDURAS</u> CROP 18/19	MARCH'19 ON	
HG EP		
SHG EP		
SHG EP 82 CUP MAX 10 DEF		
HG EP RFA		
SHG EO UTZ		
SHG EP RFA 82 CUP MAX 10 DEF		
SHG EP FT		
SHG EP FTO		



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SHIPMENT COFFEES
CENTRAL AND SOUTH AMERICA (CONT'D)
SHIPMENT
DIFFERENTIAL
 IN-STORE NY

<u>MEXICO</u>	CROP 18/19	MARCH'19 ON	
XPW EP			
DD QUALITY			
HG EP			
SHG EP			
HG EP RFA			
HG EP UTZ			
SHG EP RFA			
SHG EP SINGLE ESTATE			
HG EP ORG			
SHG EP ORG			
SHG EP FT			
SHG EP FTO			

<u>NICARAGUA</u>	CROP 18/19	MARCH'19 ON	
SHG EP MATA GALPA/ JINOTEGA			
SHG EP UTZ			
SHG EP RFA			
SHG EP FT			
SHG EP FTO 83-84 MAX 8 DEF			

<u>PERU</u>	CROP 19/20	JULY'19 ON	
HB MCM GR2 (MAX 23 DEF)			
HB MCM GR1 (MAX 12 DEF)			
HB MCM GR1 UTZ			
HB MCM GR1 RFA			
HB MCM GR1 RFA ORGANIC			
HB MCM GR1 FT			
HB MCM GR1 FTO			

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SHIPMENT COFFEES

AFRICA & ASIA
SHIPMENT
DIFFERENTIAL

IN-STORE NY

<u>ETHIOPIA</u> CROP 18/19	MARCH'19 ON	
DJIMMAH GR5 (NATURAL)		
LEKEMPTI GR5 (NATURAL)		
SIDAMO GR4 (NATURAL)		
LIMU GR2		
SIDAMO GR2		
YIRGACHFFE GR2		
YIRGACHFFE GR2 RFA		
SIDAMO GR2 FTO		
GUJI GR2 UTZ / RFA		
YIRGACHEFFE GR2 RFA		
YIRGACHEFFE GR2 FTO		

<u>INDIA</u> CROP 18/19	MARCH'19 ON	
AR. PLANTATION B		
AR. PLANTATION A		
ROB. CHERRY AB		
ROB. CHERRY AA		
ROB.PARCH.KAPPI ROYALE SC17		

<u>INDONESIA</u>	MARCH'19 ON	
SUMATRA MANDHELING GR2 DP		
SUMATRA MANDHELING GR1 DP		
SUMATRA MANDHELING GR1 TP		
SUMATRA MANDHELING GR1 DP UTZ		
SUMATRA MANDHELING GR1 DP RFA		
SUMATRA MANDHELING GR1 DP FTO		

<u>KENYA</u> (MAIN CROP)	MARCH'19 ON	
AB FAQ		
AB FAQ UTZ		
AB RFA		
AA FAQ		
AA PLUS		