Required Report: Required - Public Distribution **Date:** November 16,2020

Report Number: BR2020-0044

Report Name: Coffee Semi-annual

Country: Brazil

Post: Sao Paulo ATO

Report Category: Coffee

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Report Highlights:

The ATO/Sao Paulo coffee production estimate for MY 2020/21 (July-June) remains unchanged at 67.9 million 60-kg bags. Coffee traders report that both Arabica and Robusta bean size and cup quality are above the historical average. According to traders, coffee prices have remained firm for both Arabica and Robusta despite the surplus of the 2020/2021 crop and the recent appreciation in the U.S. dollar, vis-à-vis the Brazilian currency. ABIC reports that Brazilian household consumption will remain at a high level. However, the recovery of coffee consumption outside the home, including coffee shops, hotels, bars, and restaurants, should be slow. The coffee exports estimate for MY 2020/21 is estimated at 41.02 million bags, virtually unchanged from the previous estimate. In contrast, exports for MY 2019/20 were revised upward to 40.24 million bags, based on updated information from the industry. Stocks are estimated at 5.27 million bags, up 3.42 million bags relative to the previous MY.

Production

The Agricultural Trade Office (ATO)/Sao Paulo estimate for marketing year (MY) 2020/21 (July-June) remains unchanged at 67.9 million 60-kg bags, green equivalent, an increase of 12 percent relative to the revised figure for MY 2019/20 (60.5 million bags). Arabica production is estimated at 47.8 million bags, an increase of 5.8 million bags compared to the previous crop season, due to good weather conditions that prevailed in most of the coffee regions and the fact that most producing areas are in the on-year of the biennial production cycle. The estimate for Robusta/Conilon production is 20.1 million bags, an increase of nine percent vis-a-vis MY 2019/20, given that producing states were favored by abundant rainfall volumes in addition to improved use of management practices and clonal seedlings.

Coffee traders report that both Arabica and Robusta bean size and cup quality are above historical average due to uniform blossoming in the second semester of 2019, predominantly dry weather during the harvest and improved use of technology by coffee growers.

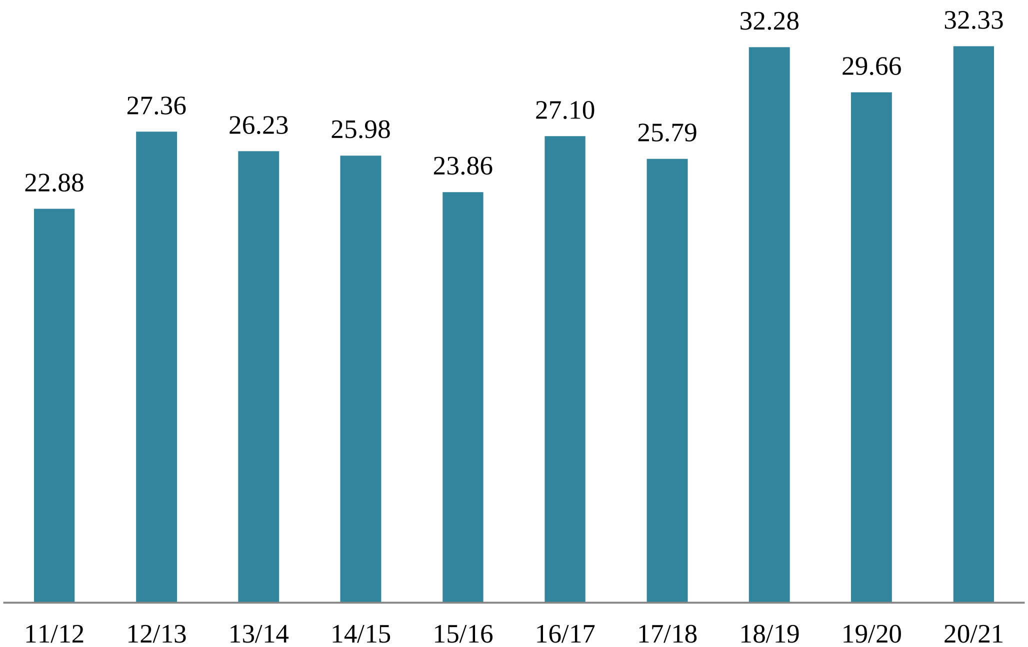
The harvest of the Robusta/Conilon and Arabica beans has progressed well. However, social distancing measures in response to the COVID-19 pandemic have made it more difficult to find a sufficiently large labor force for harvesting. Growers claimed that in addition to the difficulties in bringing workers from other states, many have opted for employing a lower number of workers, aiming to better adapt to the current health standards. Thus, the pace of harvest was slightly slower than the last crop. Post contacts report that producers have already marketed roughly 70 percent of the current crop.

ATO/Sao Paulo revised production figures for MY 2017/18 upward through MY 2019/20 due to updated information from trade and consistent supply and demand balance. Post estimates for area harvested and tree inventory remain unchanged from previous figures. The table below shows the revised production estimates by state from MY 2016/17 through MY 2020/21.

Brazilian Coffee Production (Million 60-kg bags)					
State/Variety	**MY 16/17**	**MY 17/18**	**MY 18/19**	**MY 19/20**	**MY 20/21**
Minas Gerais	32.50	28.30	34.20	29.10	33.80
Southwest	17.80	14.80	19.20	16.20	19.60
Central-western	7.20	5.40	7.30	5.80	6.20
Southeast	7.50	8.10	7.70	7.10	8.00
Espirito Santo	10.50	10.60	15.60	16.80	18.40
Arabica	3.80	3.30	4.70	3.90	4.30
Robusta	6.70	7.30	10.90	12.90	14.10
Sao Paulo	5.90	4.30	6.50	5.40	6.10
Parana	1.10	1.30	1.20	1.10	1.10
Others	6.10	7.60	9.00	8.10	8.50
Arabica	2.30	2.30	3.10	2.50	2.50
Robusta	3.80	5.30	5.90	5.60	6.00
Total	56.10	52.10	66.50	60.50	67.90
Arabica	45.60	39.50	49.70	42.00	47.80
Robusta	10.50	12.60	16.80	18.50	20.10
Source: ATO/Sao Paulo					

The graph below illustrates the evolution of Brazilian coffee yields since the 2011/12 crop. Note that agricultural yields for MY 2017/18 through MY 2019/20 were revised upward to be consistent with production figures. The Brazilian coffee yield for MY 2020/21 remains unchanged at 32.33 bags/hectare.

Brazilian Coffee Yields
(bags/hectare)



Source: ATO/Sao Paulo

In September 2020, the Brazilian government (GOB), through the National Supply Company (CONAB) of the Ministry of Agriculture, Livestock and Supply (MAPA), released the third official coffee production estimate for MY 2020/21. The second survey, which was scheduled to be released in May, was canceled due to the COVID-19 pandemic and all restrictions imposed by social distancing measures. As reported by CONAB in the third survey, coffee production is estimated at 61.63 million bags (47.38 million bags for Arabica and 14.25 million for Robusta coffee), a substantial increase of 12.32 million bags compared to the previous crop year (49.31 million bags).

The September 2020 coffee production estimate for MY 2020/21 released by the Brazilian Institute of Geography and Statistics (IBGE) shows the production of 3.638 million metric tons of coffee, or 60.64 million 60-kg bags (46.13 million bags for Arabica and 14.51 million for Robusta coffee), an increase of 21 percent vis-a-vis the previous MY (49.93 million bags). Both CONAB and IBGE use a different methodology to forecast coffee production than Post and, both are consistently lower than Post's estimates. CONAB has recently announced that it started to review production supply and demand statistics for several commodities and production numbers for coffee should also be reviewed. The new methodology should include reviewing data supplied by the different sources and a crop tour to evaluate coffee fields *in loco*.

No official forecast has been announced for the MY 2021/22 coffee production by CONAB or IBGE. Initial projections made by the coffee industry forecasts a lower crop. The Arabica trees will mostly be in the off-year of Arabica coffee plants' biennial production cycle, and that perceptible drought-affected coffee-producing regions during blossoming. However, it is still too early to make any forecast for the upcoming season.

Coffee Prices in the Domestic Market

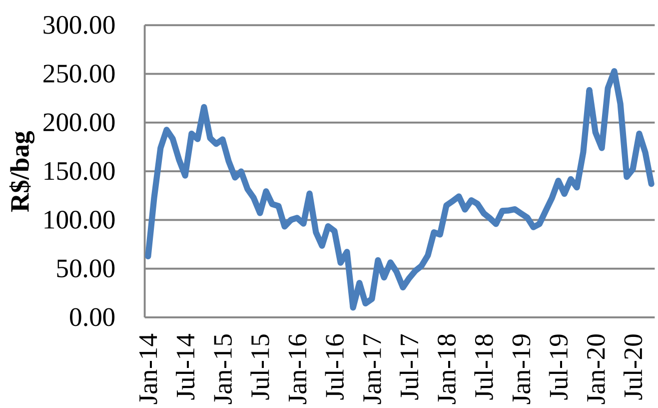
According to traders, coffee prices have remained firm for both Arabica and Robusta/Conilon, despite the surplus of the 2020/2021 crop and the recent appreciation in the U.S. dollar vis-à-vis the Brazilian currency. The Covid-19 pandemic has resulted in numerous delivery issues and shipping constraints worldwide, putting additional pressure on the market. The initial expectations that dry weather and high temperatures might negatively affect the Brazilian 2021 crop during blossoming should also pressure currently steady coffee prices. The tables below show the Arabica and Robusta Coffee Index Price Series released by the University of São Paulo's Luiz de Queiroz College of Agriculture (ESALQ).

Arabica Coffee Prices in the Domestic Market (Real, 60kg/bag).					
Month	**2016**	**2017**	**2018**	**2019**	**2020**
January	491.31	514.23	446.42	410.87	493.03
February	489.82	508.65	438.32	407.70	481.97
March	491.06	485.92	429.81	395.60	556.28
April	466.71	467.63	430.71	384.21	584.55
May	460.36	455.69	451.01	389.03	574.10
June	484.87	445.85	452.01	411.93	483.24
July	498.52	451.90	439.25	423.66	505.97
August	479.03	458.76	421.14	408.74	578.84
September	502.94	453.46	415.39	430.63	564.62
October	511.07	445.95	441.23	421.59	536.60
November 1/	556.74	452.87	441.59	475.11	538.74
December	501.80	447.36	420.32	545.17	
Source: CEPEA/ESALQ/USP. 1/ November 2020 price refers to November 3.					

Robusta Coffee Prices in the Domestic Market (Real, 60kg/bag).					
Month	**2016**	**2017**	**2018**	**2019**	**2020**
January	389.27	495.19	331.57	304.21	303.02
February	393.61	449.93	319.12	305.15	308.09
March	363.88	444.97	305.55	302.88	320.77
April	379.33	411.31	320.04	288.40	331.59
May	386.71	408.81	330.78	279.44	354.69
June	391.40	414.96	335.39	289.42	338.97
July	409.99	411.84	332.38	283.47	353.65
August	422.87	410.77	319.25	281.87	390.18
September	435.74	400.50	319.38	288.82	395.38
October	501.07	382.43	331.70	288.09	399.70
November 1/	521.31	365.36	331.94	305.53	
December	487.60	362.30	309.44	311.79	
Source: CEPEA/ESALQ/USP. 1/ November 2020 price refers to November 3.					

The price spread between both varieties (see graph below) has consistently increased since 2017 due to the continued recovery of Robusta production after years of suffering from drought, thus pushing prices steadily down. However, the price spread has decreased as of April 2020, right after the beginning of the pandemic. Traders report that the COVID-19 pandemic has likely supported lower quality coffee consumption by key worldwide consumers, including Brazil. Traders and analysts see higher consumption of Robusta/Conilon coffee due to the higher volume of purchases at the supermarkets. Popular retail brands usually have a higher Robusta/Conilon content in the blend. Instant coffee is also produced almost entirely with that variety. The graph below shows the price differential between both varieties since 2014.

Price Difference Arabica and Robusta



Source: ATO/Sao Paulo based on CEPEA price index for type 6 coffee.

Exchange Rate

The table below shows the official exchange rate as released by the Brazilian Central Bank from 2014 to 2020.

Exchange Rate (R$/US$1.00 - official rate, last day of period)							
Month	**2014**	**2015**	**2016**	**2017**	**2018**	**2019**	**2020**
January	2.43	2.66	4.04	3.13	3.16	3.65	4.25
February	2.33	2.88	3.98	3.10	3.24	3.74	4.50
March	2.26	3.21	3.56	3.17	3.32	3.90	5.20
April	2.24	2.98	3.45	3.20	3.48	3.94	5.43
May	2.24	3.18	3.60	3.26	3.74	3.94	5.43
June	2.20	3.10	3.21	3.30	3.86	3.83	5.48
July	2.27	3.39	3.24	3.13	3.75	3.76	5.20
August	2.24	3.65	3.24	3.15	4.14	4.14	5.47
September	2.45	3.98	3.25	3.17	4.00	4.16	5.64
October	2.44	3.86	3.18	3.27	3.72	4.00	5.77
November 1/	2.56	3.85	3.40	3.26	3.86	4.22	5.69
December	2.66	3.90	3.47	3.31	3.87	4.03	--
Source: Brazilian Central Bank (BACEN) - 1/ November 2020 refers to Nov 3.							

Consumption

Brazil’s domestic coffee consumption for MY 2020/21 is estimated unchanged at 23.53 million coffee bags (22.35 million bags of roast/ground and 1.18 million bags of soluble coffee, respectively) relative to the previous estimate and the previous MY. In spite of market projections for a five percent decrease in the Brazilian Gross Domestic Product (GDP) for 2020, a 3.5 percent increase is expected for 2021, thus partially offsetting losses in consumer power for MY 2020/21. Additionally, coffee has high penetration in Brazilian households.

According to the Brazilian Association of Coffee Industry (ABIC), the Brazilian demand for coffee is likely to take time to recover from the COVID-19 pandemic's impact. The outlook for the coming months is that consumption in Brazilian homes will remain at a high level. However, the recovery of coffee consumption outside the home, including coffee shops, hotels, bars, and restaurants, should be slow. ABIC reports that companies are investing in higher-end products for consumption at home. For example, Nestle is investing R$151 million (about US$29 million) in the Nescafe, DolceGusto, and Starbucks brands in 2020, focusing mainly on premium products. There is no official communication available about current consumption figures in Brazil.

Trade

ATO/Sao Paulo estimates Brazilian coffee exports in MY 2020/21 at 41.02 million 60-kg bags, virtually unchanged from the previous estimate, close to record levels reached in MY 2018/19 (41.42 million bags). Green bean exports are estimated unchanged at 37 million bags, while soluble coffee exports are projected at 4 million bags. The Brazilian currency remains remarkably devalued, vis-à-vis the U.S. Dollar, which supports Brazil's high competitiveness globally. Major destinations for the current MY include Germany, the United States, Belgium, Italy, and Japan.

According to market sources, coffee traders are struggling to ship cargos out of Brazilian ports because of a shortage of available containers or space in vessels to hold the product. Brazil's economy is suffering due to the COVID-19 pandemic, causing a 40 percent slide in its currency, the Real. That spurred a flood of exports, while imports have dropped sharply, causing the imbalance in containers that have led to delays. Unlike other commodities such as sugar, coffee is shipped in containers rather than in dry bulk vessels. According to the shipping industry consultancy Datamar, around 251,000 containers left the country in August, and only 172,000 arrived. By contrast, in January, 216,000 containers arrived and 201,000 left. Global shipping companies such as MSC and Maersk are fully booked for weeks to months leaving Brazil. Merchants say it is not feasible to export Brazilian coffee for prompt shipment

According to the September 2020 coffee trade statistics released by the International Coffee Organization (ICO), total world coffee consumption for 2019/20 is estimated at 167.59, down 1 percent from MY 2018/19 (169.1 million bags). Brazil represents over 30 percent of total world exports and approximately 15 percent of world consumption.

The United States is traditionally one of the largest destinations for Brazilian coffee exports accounting for roughly 20 percent of total exports during 2020 so far (January through September). According to the survey commissioned by Brazil's National Coffee Association (NCA), online coffee purchases have jumped by 57 percent as buyers in the United States cut back on trips to the supermarket. It is estimated that about six in ten people drink coffee every day, at an average of 2.9 cups per day. NCA cited signs that greater home consumption has offset falling sales at cafes and restaurants. Thus, coffee consumption habits for the period from August 26 to September 3 were similar to those in a January poll before the pandemic.

Coffee exports for MY 2019/20 are estimated at 40.24 million bags, up 10 percent from the previous figure to reflect updated information from the Brazilian Green Coffee Association (CECAFE). Green bean (Arabica and Robusta) exports are estimated at 36.2 million bags, whereas soluble coffee exports are estimated at 4.04 million bags. The Port of Santos in the state of Sao Paulo concentrates the majority of shipments, roughly 80 percent of total export volume.

The table below shows green coffee bean (NCM 0901.11.10), roasted coffee (NCM 0901.21.00) and soluble coffee exports (NCM 21.01.11.10) by country of destination, according to the Trade Data Monitor (TDM) based on the Secretariat of Foreign Trade (SECEX) for MY 2017/18, 2018/19 and 2019/20 (July-June), as well as for the July-September period for MY 2018/19, 2019/20 and 2020/21.

Brazilian Green Coffee Exports by Country of Destination (NCM 0901.11.10, July-June, MT, US$ 000 FOB)						
	MY 2017/18		**MY 2018/19**		**MY 2019/20**	
Country	**Value**	**Quantity**	**Value**	**Quantity**	**Value**	**Quantity**
United States	812,523	303,993	865,173	397,003	912,511	439,283
Germany	779,858	307,671	810,667	382,887	847,692	391,290
Italy	464,829	167,638	477,908	211,980	463,450	203,237
Belgium	273,875	97,944	321,442	154,188	321,646	157,864
Japan	295,692	103,639	390,010	159,954	259,082	108,342
Turkey	123,155	48,510	142,129	67,930	127,114	65,520
Mexico	8,209	3,767	43,286	26,041	87,578	62,372
Netherlands	60,502	22,918	68,822	32,079	97,542	60,547
Spain	96,951	36,189	100,288	46,662	105,230	49,814
Russia	78,647	29,919	71,175	34,165	102,858	49,148
Others	1,260,042	482,333	1,388,455	646,890	1,233,561	597,204
Total	4,254,282	1,604,521	4,679,354	2,159,779	4,558,262	2,184,622
Source: Trade Data Monitor (TDM) based on the Brazilian Secretariat of Foreign Trade (Secex)						

Brazilian Green Coffee Exports by Country of Destination (NCM 0901.11.10, July-September, MT, US$ 000 FOB)						
	MY 2018/19		**MY 2019/20**		**MY 2020/21**	
Country	**Value**	**Quantity**	**Value**	**Quantity**	**Value**	**Quantity**
Germany	144,804	62,516	186,964	91,554	207,923	101,673
United States	155,225	66,654	232,527	121,094	195,914	95,315
Belgium	69,290	33,374	94,565	50,888	119,414	59,864
Italy	91,763	36,176	111,058	50,976	74,019	33,087
Japan	68,771	26,035	55,909	25,652	65,551	29,381
Mexico	11,285	6,392	29,966	21,076	27,960	22,168
Turkey	27,160	11,864	27,841	13,873	36,266	20,970
Spain	24,082	9,726	26,280	13,125	27,098	13,979
U.K.	45,644	24,899	19,199	8,650	25,874	13,835
Russia	14,077	5,865	21,059	10,336	25,016	13,768
Others	251,357	105,844	289,086	148,332	323,038	174,543
Total	903,457	389,346	1,094,453	555,557	1,128,073	578,583
Source: Trade Data Monitor (TDM) based on the Brazilian Secretariat of Foreign Trade (Secex)						

Brazilian Soluble Coffee Exports by Country of Destination (NCM 2101.11.10, July-June, MT, US$ 000 FOB)						
	MY 2017/18		MY 2018/19		MY 2019/20	
Country	**Value**	**Quantity**	**Value**	**Quantity**	**Value**	**Quantity**
United States	95,737	13,926	95,032	15,088	101,771	17,498
Russia	73,313	9,425	67,304	9,259	54,690	8,216
Indonesia	39,620	5,809	33,998	5,998	30,970	5,851
Japan	33,180	4,157	28,468	3,997	28,859	4,323
Ukraine	16,057	1,992	20,649	2,918	22,973	3,594
U.K.	34,607	3,815	30,641	4,361	24,143	3,475
Poland	12,591	2,139	12,182	2,426	15,740	3,339
Singapore	8,247	1,469	17,164	3,695	15,313	3,218
Canada	16,179	2,029	17,761	2,735	14,893	2,911
Peru	12,737	1,766	16,765	3,055	11,542	2,277
Others	197,381	26,093	203,404	31,023	196,767	33,328
Total	539,650	72,619	543,368	84,556	517,661	88,030
Source: Trade Data Monitor (TDM) based on the Brazilian Secretariat of Foreign Trade (Secex)						

Brazilian Soluble Coffee Exports by Country of Destination (NCM 2101.11.10, July-September, MT, US$ 000 FOB)						
	MY 2018/19		MY 2019/20		MY 2020/21	
Country	**Value**	**Quantity**	**Value**	**Quantity**	**Value**	**Quantity**
United States	28,250	4,287	25,863	4,332	29,573	5,231
Indonesia	4,590	741	12,002	2,226	11,109	2,081
Russia	20,811	2,789	14,294	2,125	12,029	1,909
Japan	7,168	990	6,935	1,031	8,020	1,297
Peru	5,057	820	2,504	410	4,851	1,086
Ukraine	5,498	738	5,404	837	6,560	1,074
Argentina	2,138	371	2,226	440	3,976	915
Singapore	2,924	572	6,086	1,324	3,436	773
United Kingdom	6,986	998	9,389	1,432	4,388	711
Canada	5,776	842	4,004	700	3,108	710
Others	48,067	6,777	54,631	8,787	42,750	7,948
Total	137,265	19,926	143,338	23,643	129,801	23,734
Source: Trade Data Monitor (TDM) based on the Brazilian Secretariat of Foreign Trade (Secex)						

Brazilian Roasted Coffee Exports by Country of Destination (NCM 0901.21.00, July-June, MT, US$ 000 FOB)						
	MY 2017/18		**MY 2018/19**		**MY 2019/20**	
Country	**Value**	**Quantity**	**Value**	**Quantity**	**Value**	**Quantity**
United States	12	564	3,439	665	2,722	625
Venezuela	22	6	101	25	1,649	519
Argentina	2,851	261	2,252	225	2,408	324
Japan	868	163	879	163	897	233
Paraguay	895	129	1,179	195	921	196
Chile	496	82	434	86	621	136
Colombia	-	-	-	-	192	119
Uruguay	777	94	721	94	710	111
Bolivia	281	38	138	32	149	41
Guyana	-	-	54	13	109	29
Others	1,256	210	1,471	264	1,234	235
Total	11,133	1,547	10,667	1,762	11,613	2,568
Source: Trade Data Monitor (TDM) based on the Brazilian Secretariat of Foreign Trade (Secex)						

Brazilian Roasted Coffee Exports by Country of Destination (NCM 0901.21.00, July-September, MT, US$ 000 FOB)						
	MY 2018/19		**MY 2019/20**		**MY 2020/21**	
Country	**Value**	**Quantity**	**Value**	**Quantity**	**Value**	**Quantity**
Venezuela	54	15	233	59	3,538	1,333
United States	869	212	687	155	579	172
Paraguay	422	65	236	50	410	90
Argentina	746	63	332	65	671	80
Chile	143	26	155	34	474	68
Japan	183	36	306	80	219	66
French Guiana	-	-	2	0	25	54
Uruguay	225	24	188	31	161	24
United Kingdom	16	3	22	4	59	15
Guyana	-	-	27	7	29	11
Others	334	55	496	174	285	48
Total	2,993	500	2,682	658	6,451	1,960
Source: Trade Data Monitor (TDM) based on the Brazilian Secretariat of Foreign Trade (Secex)						

CECAFE and the Brazilian Soluble Coffee Association (ABICS) reported total coffee exports during the July-October 2020 period were 15.05 million bags, an increase of 1.12 million bags compared to MY 2019/20 (13.93 million bags). Until November 13, preliminary data shows that coffee export registrations for November 2020 were 1.768 million bags, while cumulative green coffee export shipments for November 2020 are 695,402 bags. The tables below include data on monthly coffee exports (quantity and value) for MY 2019/20 (July-June) and MY 2020/21 (July-September), as reported by CECAFE and ABICS.

Brazilian Monthly Coffee Exports for MY 2019/20 (Thousand 60-kg bag, green equivalent).						
Month	**Conillon**	**Arabica**	**Total Green**	**Roasted**	**Soluble**	**Total**
Jul-19	601.68	2,438.60	3,040.28	2.31	347.97	3,390.57
Aug-19	461.64	2,570.82	3,032.45	1.85	334.71	3,369.02
Sep-19	346.97	2,800.15	3,147.12	2.29	346.10	3,495.51
Oct-19	359.19	2,964.91	3,324.10	3.49	342.76	3,670.34
Nov-19	204.06	2,757.89	2,961.94	1.34	318.83	3,282.11
Dec-19	345.87	2,409.85	2,755.72	1.81	315.31	3,072.84
Jan-20	223.83	2,922.39	3,146.22	2.64	325.39	3,474.25
Feb-20	218.91	2,477.43	2,696.33	1.73	310.03	3,008.10
Mar-20	253.55	2,898.78	3,152.33	2.58	338.64	3,493.55
Apr-20	316.70	2,951.54	3,268.23	2.50	371.63	3,642.37
May-20	486.57	2,457.35	2,943.92	2.27	334.04	3,280.23
Jun-20	637.04	2,069.08	2,706.11	1.33	353.16	3,060.60
Cumulative	4,455.99	31,718.76	36,174.75	26.14	4,038.58	40,239.47
Source: CECAFE and ABICS						

Brazilian Monthly Coffee Exports for MY 2020/21 (Thousand 60-kg bag, green equivalent).						
Month	**Conillon**	**Arabica**	**Total Green**	**Roasted**	**Soluble**	**Total**
Jul-20	448.16	2,418.53	2,866.69	1.57	354.56	3,222.82
Aug-20	474.83	2,729.35	3,204.18	1.23	309.96	3,515.36
Sep-20	672.47	2,838.10	3,510.57	0.86	283.08	3,794.51
Cumulative	1,595.45	7,985.99	9,581.44	3.66	947.60	10,532.70
Source: CECAFE and ABICS						

Brazilian Monthly Coffee Exports for MY 2019/20 (US$ 1,000,000).						
Month	**Conillon**	**Arabica**	**Total Green**	**Roasted**	**Soluble**	**Total**
Jul-19	49.48	308.30	357.78	0.87	49.06	407.72
Aug-19	37.79	329.81	367.60	0.45	51.57	419.63
Sep-19	27.85	363.34	391.18	0.54	50.51	442.23
Oct-19	28.83	386.76	415.60	0.85	53.04	469.49
Nov-19	16.65	349.68	366.34	0.42	42.97	409.73
Dec-19	29.05	321.27	350.32	0.45	43.56	394.33
Jan-20	18.61	405.02	423.64	0.57	49.12	473.33
Feb-20	18.26	344.60	362.86	0.52	41.42	404.80
Mar-20	20.68	409.00	429.67	0.85	46.58	477.10
Apr-20	24.54	410.37	434.90	0.75	47.18	482.84
May-20	36.22	329.99	366.21	0.49	44.27	410.97
Jun-20	47.26	264.24	311.50	0.51	47.62	359.63
Cumulative	355.23	4,222.38	4,577.61	7.28	566.90	5,151.79
Source: CECAFE and ABICS						

Brazilian Monthly Coffee Exports for MY 2020/21 (US$ 1,000,000).						
Month	**Conillon**	**Arabica**	**Total Green**	**Roasted**	**Soluble**	**Total**
Jul-20	33.42	300.46	333.88	0.54	44.97	379.39
Aug-20	36.08	342.83	378.92	0.27	41.86	421.05
Sep-20	51.95	371.08	423.03	0.39	34.53	457.95
Cumulative	121.45	1,014.38	1,135.83	1.21	121.35	1,258.39
Source: CECAFE and ABICS						

Imports

The table below shows roasted coffee (NCM 0901.21.00) imports by country of origin, according to the Trade Data Monitor (TDM), based on the Secretariat of Foreign Trade (SECEX) for MY 2017/18, 2018/19, 2019/20 (July-June), as well as for MY 2018/19, 2019/20 and 2020/21 (June-September).

Brazilian Roasted Coffee Imports by Country of Origin (NCM 0901.21.00, July-June, MT, US$ 000 FOB)						
	MY 2017/18		**MY 2018/19**		**MY 2019/20**	
Country	**Value**	**Quantity**	**Value**	**Quantity**	**Value**	**Quantity**
Switzerland	42,268	1,642	37,591	1,832	50,690	1,761
France	4,304	242	6,561	453	7,500	598
United States	2,130	235	2,640	307	2,666	309
Italy	5,389	266	4,554	302	3,995	308
Portugal	1,746	186	1,304	168	999	165
Spain	2,392	147	2,121	134	1,585	108
Colombia	430	93	396	63	280	57
United Kingdom	3,401	194	2,522	142	882	50
Poland	3	0	-	-	205	23
Others	271	134	699	37	595	26
Total	62,334	3,139	58,388	3,437	69,398	3,404
Source: Trade Data Monitor (TDM) based on the Brazilian Secretariat of Foreign Trade (Secex)						

Brazilian Roasted Coffee Imports by Country of Origin (NCM 0901.21.00, July-September, MT, US$ 000 FOB)						
	MY 2018/19		**MY 2019/20**		**MY 2020/21**	
Country	**Value**	**Quantity**	**Value**	**Quantity**	**Value**	**Quantity**
Switzerland	10,239	523	9,433	388	7,119	430
France	2,370	170	1,806	133	1,829	150
United States	505	60	656	75	645	81
Italy	1,117	78	1,144	85	663	34
Spain	676	46	399	30	380	22
Colombia	183	31	3	0	107	15
Portugal	374	40	370	58	111	15
Poland	-	-	-	-	110	11
United Kingdom	794	46	334	20	167	9
Germany	-	-	36	2	38	2
Others	91	4	96	5	41	1
Total	16,349	999	14,278	796	11,209	771
Source: Trade Data Monitor (TDM) based on the Brazilian Secretariat of Foreign Trade (Secex)						

Stocks

ATO/Sao Paulo estimates carry-over stocks for MY 2020/2 at 5.27 million bags, an increase of 3.42 million bags compared to the previous season, due to the higher coffee availability in the current season. On March 31, CONAB released the 2020 private stocks survey, including stocks held by growers, coffee cooperatives, exporters, roasters, and the soluble industry. Private stocks are estimated at 13.09 million bags, slightly up compared to the previous crop (12.89 million bags). The table below shows the results of the 2019 and 2020 private stock surveys, according to the new methodology set by CONAB in 2017. Government-owned stocks held by CONAB on March 31, 2019 were virtually zero.

Brazilian Private Coffee Carry-Over Stocks (60-kg Bags)				
Warehouse	**Mar 31, 2019 (2018 crop)**		**Mar 31, 2020 (2019 crop)**	
	Arabica	**Conillon**	**Arabica**	**Conillon**
Private	6,187,723	711,901	8,101,987	1,184,483
Cooperatives	5,439,958	326,590	3,121,090	452,973
Coffee Grower	3,183	4,335	35,859	44,876
Official Government Warehouse	219,737	0	143,844	2,496
Total	11,850,601	1,042,826	11,402,780	1,684,828
	12,893,427		13,087,608	
Source: CONAB, Annual Carry Over Stock Surveys - Reference Month = March 31st.				

Production, Supply and Demand Data Statistics

Coffee Green	MY2018/19		MY2019/2020		MY2020/21	
Market Begin Year	**Jul-18**		**Jul-19**		**Jul-20**	
Brazil	**USDA Official**	**New Post**	**USDA Official**	**New Post**	**USDA Official**	**New Post**
Area Planted	2395	2395	2390	2390	2420	2420
Area Harvested	2060	2060	2040	2040	2100	2100
Bearing Trees	5740	5740	5700	5700	6200	6200
Non-Bearing Trees	1150	1150	1230	1230	1050	1050
Total Tree Population	6890	6890	6930	6930	7250	7250
Beginning Stocks	3115	3115	5056	5056	1853	1853
Arabica Production	49700	49700	42000	42000	47800	47800
Robusta Production	16800	16800	18500	18500	20100	20100
Other Production	0	0	0	0	0	0
Total Production	66500	66500	60500	60500	67900	67900
Bean Imports	0	0	0	0	0	0
Roast & Ground Imports	67	67	67	67	67	67
Soluble Imports	0	0	0	0	0	0
Total Imports	67	67	67	67	67	67
Total Supply	69682	69682	65623	65623	69820	69820
Bean Exports	37379	37379	36175	36175	37000	37000
Rst-Grnd Exp.	24	24	26	26	20	20
Soluble Exports	4023	4023	4039	4039	4000	4000
Total Exports	41426	41426	40240	40240	41020	41020

Rst,Ground Dom. Consum	22020	22020	22350	22350	22350	22350
Soluble Dom. Cons.	1180	1180	1180	1180	1180	1180
Domestic Consumption	23200	23200	23530	23530	23530	23530
Ending Stocks	5056	5056	1853	1853	5270	5270
Total Distribution	69682	69682	65623	65623	69820	69820
(1000 HA) ,(MILLION TREES) ,(1000 60 KG BAGS)						

Attachments:

No Attachments