INTERNATIONAL COFFEE ORGANIZATION
ORGANIZACIÓN INTERNACIONAL DEL CAFÉ
ORGANIZAÇÃO INTERNACIONAL DO CAFÉ
ORGANISATION INTERNATIONALE DU CAFÉ

E

LETTER FROM THE EXECUTIVE DIRECTOR

COFFEE MARKET REPORT

September 2009

Coffee prices were on the increase until mid-September before a downward correction towards the end of the month. From 121.59 US cents per lb on 17 September, the ICO composite indicator price was down to 113.80 US cents per lb on 30 September, resulting in a slight fall in the monthly average for September compared to the figure for August. Arabica prices fell, particularly in the case of Colombian Milds, which were 4.28% lower than their level in August, causing a further narrowing of differentials with the other groups of coffee. Nonetheless, the average price of Colombian Milds in coffee year 2008/09 was 12.8% higher than the level recorded in coffee year 2007/08 whereas the average for the same period for the other groups of coffee was lower. The behaviour of Arabica prices in September was also characterized by marked volatility, as illustrated by the behaviour of the NewYork 'C' Contract (average of 2nd and 3rd positions), which started the month at 121.58 US cents per lb, rose to 141.70 on 22 September, and retreated to 131.65 at the end of the month.

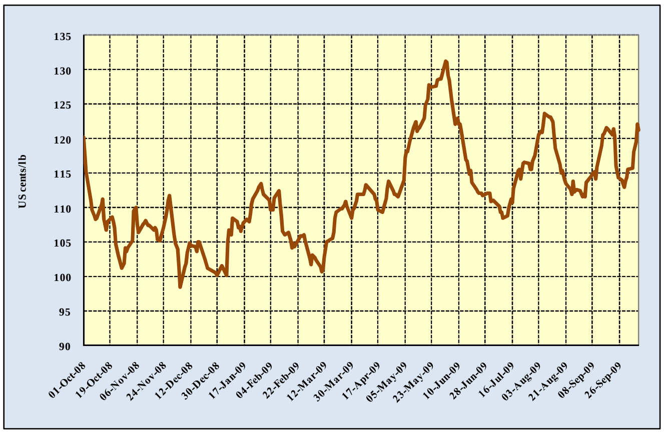
Total production in crop year 2008/09, which has ended in all exporting countries, was 128.8 million bags, while total consumption for 2008 was around 130 million bags.

Exports by all exporting countries during August totalled 7.3 million bags, bringing the cumulative total for coffee year 2008/09 (October 2008 – August 2009), to 90.5 million bags compared to 88 million bags for the same period in coffee year 2007/08.

It should be noted that at the 103rd Session of the International Coffee Council, held from 23 to 25 September 2009, a new time limit of 25 September 2010 was established for the signature and deposit of instruments of ratification, acceptance or approval of the International Coffee Agreement 2007. In addition, pending the completion of the formalities required for the entry into force of this Agreement, the Council decided to approve a one-year extension of the International Coffee Agreement 2001.

Lastly, I would like to express my compassion and commiseration for coffee growers in Asia who were affected by several natural catastrophes, including a powerful earthquake in Indonesia, heavy flooding in India, and a tsunami that struck both Vietnam and the Philippines.

Graph 1: Daily composite indicator price
1 October 2008 to 12 October 2009

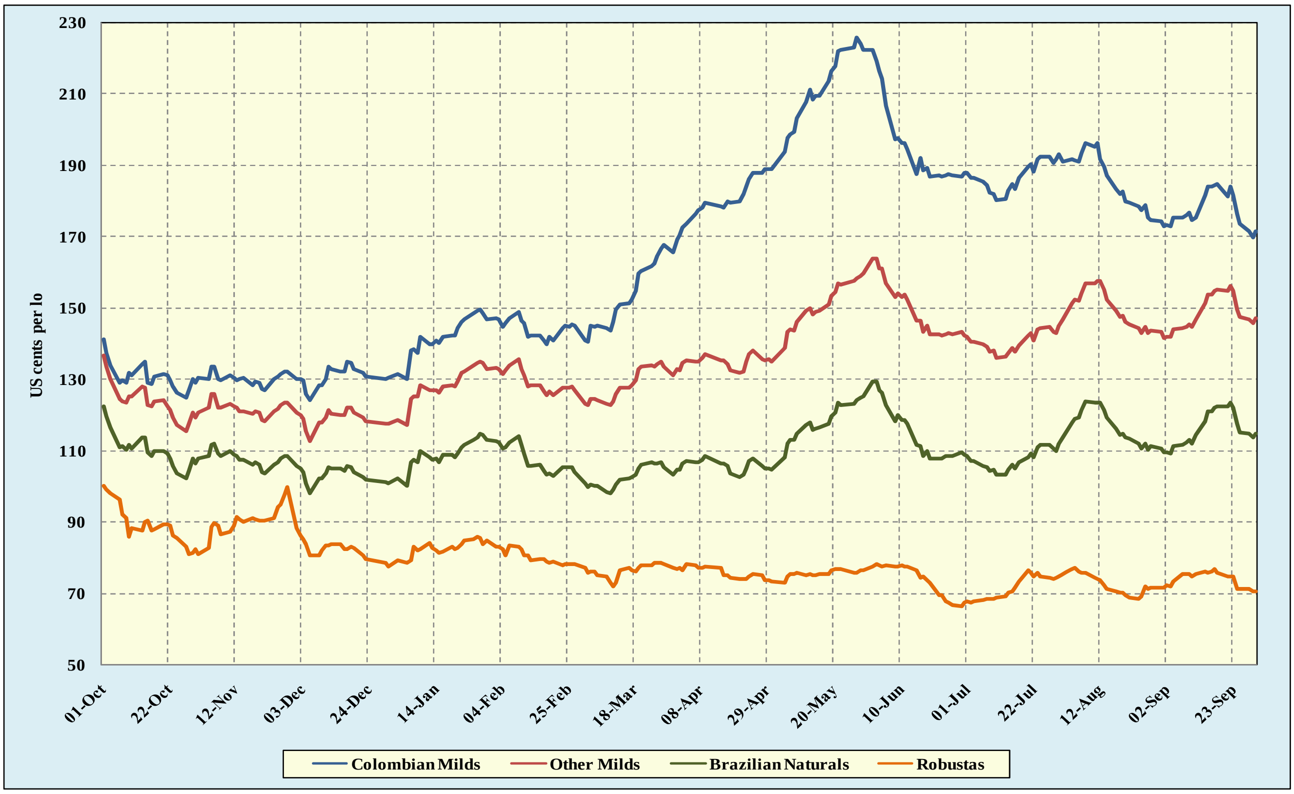


Price movements

The monthly average of the **ICO composite indicator price** was down by 0.89% from 117.45 US cents per lb in August to 116.40 US cents per lb in September (Table 1). However, the behaviour of prices during the first week of October seems to indicate a return to the upward trend[1]. Graph 1 shows changes in the ICO daily composite indicator price since 1 October 2008. Graph 2 shows changes in daily indicator prices for the four groups of coffee since 1 July 2009. Prices for the **Robustas** group increased by 2.03% in September, while prices for the other three groups fell.

In the case of the **Other Milds** and **Brazilian Naturals** groups the fall was less marked than for the **Colombian Milds** group. As a consequence, the differentials between Colombian Milds and the other groups of coffee narrowed further (Table 2). The average annual price of Colombian Milds in coffee year 2008/09 increased by 12.77% in relation to the previous year, up from 145.79 US cents per lb to 164.41 US cents per lb. Prices of the other three coffee groups fell during the same period.

Graph 2: Group indicator prices
Daily: 1 Oct 2008 to 30 Sep 2009



[1] *On 12 October 2009, the indicator price was 122.37 US cents per lb compared to 113.80 US cents on 30 September.*

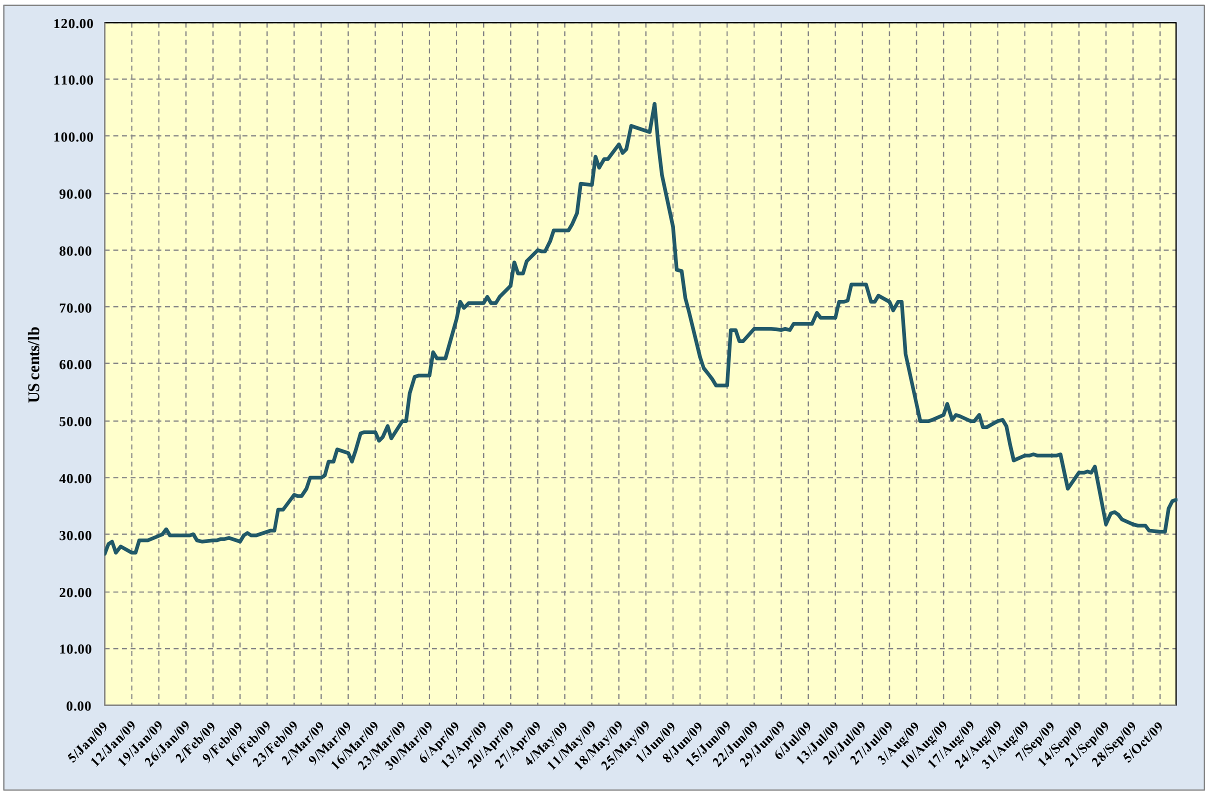
Table 1: ICO daily indicator prices and futures prices (US cents per lb) – September 2009

	ICO composite	Colombian Milds	Other Milds	Brazilian Naturals	Robustas	New York*	London*
Sep-09							
01-Sep	111.56	172.96	141.67	109.62	71.50	121.58	64.36
02-Sep	111.93	173.25	141.98	109.56	72.33	122.60	65.16
03-Sep	111.69	173.01	141.75	109.41	72.00	122.25	64.89
04-Sep	113.63	175.48	144.09	111.59	73.28	125.58	66.20
07-Sep	114.51	175.57	144.41	111.82	75.40	Holiday	68.31
08-Sep	114.89	176.12	144.75	112.58	75.38	126.08	68.31
09-Sep	115.30	176.83	145.39	113.25	75.30	126.67	68.33
10-Sep	114.28	174.74	144.66	112.15	74.64	126.13	67.54
11-Sep	115.89	175.63	146.87	114.64	75.41	128.00	67.99
14-Sep	118.99	181.63	151.35	118.47	75.91	134.58	68.67
15-Sep	120.62	184.13	153.79	121.12	75.83	136.08	68.58
16-Sep	120.82	184.22	153.94	121.32	76.09	135.67	69.13
17-Sep	121.59	184.39	154.89	122.37	76.76	137.50	69.65
18-Sep	121.41	185.01	155.04	122.65	75.65	137.50	69.13
21-Sep	120.50	181.31	154.81	122.50	74.80	139.32	67.65
22-Sep	121.43	184.18	156.27	123.55	74.54	141.70	67.81
23-Sep	120.44	181.87	154.88	122.33	74.52	140.02	67.54
24-Sep	116.07	176.48	149.73	117.86	71.08	133.15	64.09
25-Sep	114.44	173.69	147.55	115.25	71.09	131.53	64.05
28-Sep	114.00	171.69	146.95	114.87	71.34	131.00	64.34
29-Sep	112.91	170.07	145.69	113.71	70.61	129.42	63.68
30-Sep	113.80	171.57	147.16	114.93	70.63	131.65	63.50
Sep-09	**116.40**	**177.45**	**148.53**	**116.16**	**73.82**	**131.33**	**66.77**
2008							
September	126.69	148.36	143.27	130.26	105.38	140.72	97.50
October	108.31	130.99	123.59	110.27	88.77	121.11	81.49
November	107.88	130.45	121.89	107.96	90.76	117.23	81.07
December	103.07	130.89	118.97	103.46	82.51	111.91	74.71
2009							
January	108.39	142.32	128.30	109.18	82.74	119.75	75.88
February	107.60	144.55	129.48	107.69	80.22	117.29	73.26
March	105.87	154.16	128.52	102.81	76.31	113.47	69.39
April	111.61	181.10	134.88	105.95	75.53	118.48	68.59
May	123.05	212.05	150.99	118.40	75.62	131.43	69.00
June	119.05	196.32	149.79	115.42	73.79	129.39	66.58
July	112.90	187.29	140.90	107.80	71.68	122.42	64.98
August	117.45	185.39	149.76	116.86	72.35	132.05	65.47
September	116.40	177.45	148.53	116.16	73.82	131.33	66.77
Coffee year averages							
2002/03	52.17	65.89	64.89	48.94	37.23	65.89	34.56
2003/04	57.77	74.41	73.51	62.07	36.37	73.24	33.16
2004/05	85.30	112.29	111.22	98.22	46.05	108.03	42.72
2005/06	91.44	113.04	110.84	100.86	61.45	108.17	54.61
2006/07	104.24	122.08	120.08	108.35	82.73	118.70	74.71
2007/08	126.67	145.79	142.98	130.44	106.36	140.37	98.28
2008/09	111.80	164.41	135.47	110.16	78.68	122.16	71.43
% change between Sep-09 and Aug-09							
	-0.89	-4.28	-0.82	-0.60	2.03	-0.54	1.99
% change between Sep-09 and Sep-08							
	-8.12	19.61	3.67	-10.82	-29.95	-6.67	-31.52
% change between Sep-09 and 2008/09 average							
	4.11	7.93	9.64	5.45	-6.18	7.51	-6.53
volatility (%)							
Jan-09	6.50	8.00	7.45	8.67	6.95	10.50	9.16
Feb-09	4.55	5.35	5.25	6.13	5.28	7.27	6.57
Mar-09	4.64	5.47	4.60	4.99	7.00	6.77	8.33
Apr-09	3.66	2.77	4.54	5.51	4.39	7.11	5.32
May-09	3.86	4.69	4.32	5.05	3.76	5.58	3.67
Jun-09	5.19	7.44	6.09	7.82	6.71	9.21	9.15
Jul-09	4.75	4.68	5.12	5.76	6.23	7.27	6.29
Aug-09	4.56	4.78	4.84	5.54	5.93	7.51	6.93
Sep-09	**6.18**	**6.64**	**6.12**	**7.33**	**6.81**	**9.00**	**7.61**

*Average of the 2nd and 3rd positions

Graph 3 shows the difference between indicator prices of Colombian Milds and the New York 'C' Contract since January 2009. After reaching the level of 80.62 US cents in May the price differential between Colombian Milds and the New York 'C' Contract has fallen steadily, with the September level at 46.12 US cents per lb compared to 53.34 US cents per lb in August.

Graph 3: Difference between indicator prices of Colombian Milds and the New York 'C' Contract*
5 January to 9 October 2009



*Average of the 2nd and 3rd positions

Table 2: Difference between price groups

	Colombian Milds / Other Milds	Colombian Milds / Brazilian Naturals	Colombian Milds / Robustas	Colombian Milds / New York*	Other Milds / Brazilian Naturals	Other Milds / Robustas	Brazilian Naturals / Robustas	New York* / London*
Jan-09	14.02	33.14	59.58	22.57	19.12	45.56	26.44	43.87
Feb-09	15.07	36.86	64.33	27.26	21.79	49.26	27.47	44.03
Mar-09	25.64	51.35	77.85	40.69	25.71	52.21	26.50	44.08
Apr-09	46.22	75.15	105.57	62.62	28.93	59.35	30.42	49.89
May-09	61.06	93.65	136.43	80.62	32.59	75.37	42.78	62.43
Jun-09	46.53	80.90	122.53	66.93	34.37	76.00	41.63	62.81
Jul-09	46.39	79.49	115.61	64.87	33.10	69.22	36.12	57.44
Aug-09	35.63	68.53	113.04	53.34	32.90	77.41	44.51	66.58
Sep-09	28.92	61.29	103.63	46.12	32.37	74.71	42.34	64.57
% change between Sep-09 and Aug-09	**-18.83%**	**-10.56%**	**-8.32%**	**-13.54%**	**-1.61%**	**-3.49%**	**-4.88%**	**-3.03%**

*Average of the 2nd and 3rd positions

Table 3: Production in selected exporting countries

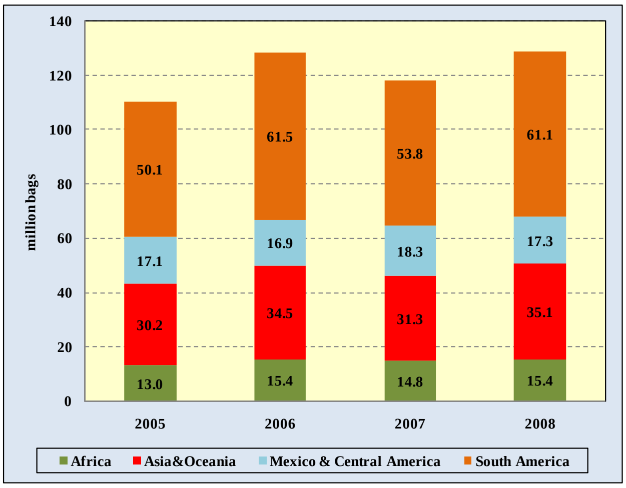
Crop year commencing	2005	2006	2007	2008	% change 2008&2007
TOTAL	**110 417**	**128 301**	**118 257**	**128 846**	**8.95**
Africa	***13 026***	***15 385***	***14 810***	***15 424***	***4.14***
Cameroon	849	836	795	833	4.78
Côte d'Ivoire	1 962	2 847	2 150	2 500	16.30
Ethiopia	4 003	4 636	4 906	4 350	-11.33
Kenya	660	826	652	883	35.41
Tanzania	804	822	810	1 117	37.89
Uganda	2 159	2 700	3 250	3 100	-4.62
Others	2 588	2 717	2 248	2 641	17.49
Arabicas	*6 544*	*7 557*	*7 418*	*7 624*	2.77
Robustas	*6 481*	*7 828*	*7 392*	*7 800*	5.52
Asia & Oceania	***30 215***	***34 450***	***31 340***	***35 056***	***11.86***
India	4 396	5 079	4 390	4 372	-0.42
Indonesia	9 159	7 483	7 777	9 350	20.23
Papua New Guinea	1 268	807	968	1 028	6.19
Thailand	999	766	653	825	26.26
Vietnam	13 542	19 340	16 467	18 500	12.35
Others	851	976	1 085	982	-9.52
Arabicas	*4 223*	*3 809*	*4 224*	*4 468*	5.76
Robustas	*25 991*	*30 641*	*27 115*	*30 588*	12.81
Mexico & Central America	***17 118***	***16 937***	***18 294***	***17 309***	***-5.38***
Costa Rica	1 778	1 580	1 791	1 580	-11.79
El Salvador	1 502	1 371	1 621	1 420	-12.41
Guatemala	3 676	3 950	4 100	3 730	-9.02
Honduras	3 204	3 461	3 842	2 978	-22.48
Mexico	4 225	4 200	4 150	4 650	12.04
Nicaragua	1 718	1 300	1 700	1 600	-5.88
Others	1 016	1 074	1 090	1 351	23.99
Arabicas	*16 982*	*16 802*	*18 169*	*17 164*	-5.53
Robustas	*136*	*135*	*125*	*145*	16.56
South America	***50 058***	***61 529***	***53 813***	***61 057***	***13.46***
Brazil	32 944	42 512	36 070	45 992	27.51
Colombia	12 564	12 541	12 504	9 500	-24.02
Ecuador	1 120	1 167	1 110	691	-37.80
Peru	2 489	4 319	3 063	3 872	26.42
Others	941	990	1 066	1 002	-6.06
Arabicas	*40 396*	*51 721*	*42 559*	*50 140*	17.81
Robustas	*9 662*	*9 808*	*11 255*	*10 918*	-2.99
TOTAL	**110 417**	**128 301**	**118 257**	**128 846**	**8.95**
Colombian Milds	13 723	13 876	13 674	11 098	-18.84
Other Milds	25 264	27 187	27 083	26 997	-0.32
Brazilian Naturals	29 159	38 825	31 613	41 301	30.64
Robustas	42 271	48 412	45 887	49 451	7.77
Arabicas	68 146	79 888	72 370	79 395	9.71
Robustas	42 271	48 412	45 887	49 451	7.77
TOTAL	**100.00**	**100.00**	**100.00**	**100.00**	
Colombian Milds	12.43	10.82	11.56	8.61	
Other Milds	22.88	21.19	22.90	20.95	
Brazilian Naturals	26.41	30.26	26.73	32.05	
Robustas	38.28	37.73	38.80	38.38	
Arabicas	61.72	62.27	61.20	61.62	
Robustas	38.28	37.73	38.80	38.38	

In thousand bags

Market fundamentals

The figure for **total production** in crop year 2008/09 has been revised upward to the level of 128.8 million bags compared to 118.3 million bags in 2007/08 (Table 3 and Graph 4). This revised figure for total production is mainly attributable to production for Vietnam, which was adjusted to a level of 18.5 million bags. At the end of crop year 2008/09 the most significant falls in production (more than 10%) were recorded in Ecuador (-37.8%), Colombia (-24%), Honduras (-22.5%), El Salvador (-12.4%), Costa Rica (-11.8%) and Ethiopia (-11.3%).

Graph 4: Total production by continent
(Crop years commencing 2005 to 2008)



Exports during August totalled 7.3 million bags, bringing the total volume exported during the first eleven months of coffee year 2008/09 to 90.5 million bags as against 88 million bags for the same period in 2007/08, an increase of 2.8% (Table 4 and Graph 5).

Graph 5: Exports to all destinations
(October to August: 2007/08 and 2008/09)

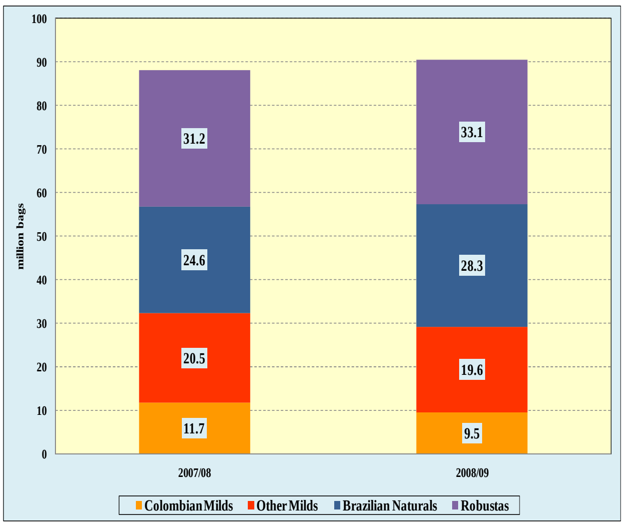


Table 4: Total exports of all forms of coffee (October – August 2007/08 and 2008/09)

	2007/08	2008/09	% change
TOTAL	**88 036**	**90 507**	**2.81**
Colombian Milds	11 722	9 504	-18.92
Other Milds	20 488	19 565	-4.51
Brazilian Naturals	24 584	28 319	15.19
Robustas	31 243	33 119	6.00
Arabicas	56 793	57 388	1.55
Robustas	31 243	33 119	4.44
Angola	7	5	-35.74
Benin	0	0	
Bolivia	61	65	7.11
Brazil	24 971	28 787	15.28
Burundi	142	353	148.55
Cameroon	497	479	-3.62
Central African Republic	34	34	-0.40
Colombia	10 617	8 213	-22.64
Congo, Dem. Rep. of	200	132	-34.19
Congo, Rep. of	0	0	
Costa Rica	1 358	1 163	-14.38
Côte d'Ivoire	1 799	1 458	-18.92
Cuba	4	7	93.82
Dominican Republic	69	109	56.67
Ecuador	810	939	15.99
El Salvador	1 378	1 278	-7.20
Ethiopia	2 660	1 707	-35.84
Gabon	0	0	
Ghana	25	20	-22.18
Guatemala	3 662	3 315	-9.49
Guinea	341	309	-9.31
Haiti	18	15	-14.47
Honduras	3 296	2 965	-10.03
India	3 093	2 418	-21.82
Indonesia	4 744	6 873	44.86
Jamaica	22	24	7.79
Kenya	587	562	-4.24
Madagascar	198	108	-45.51
Malawi	24	15	-38.24
Mexico	2 370	2 577	8.73
Nicaragua	1 512	1 325	-12.43
Nigeria	2	1	-36.54
Panama	112	93	-16.91
Papua New Guinea	980	832	-15.11
Paraguay	2	5	80.51
Peru	2 666	2 977	11.68
Philippines	7	7	3.81
Rwanda	214	214	-0.13
Tanzania	732	1 087	48.37
Thailand	141	146	3.84
Togo	129	134	3.84
Uganda	2 997	2 858	-4.64
Venezuela	146	61	-57.96
Vietnam	14 986	16 468	9.89
Zambia	50	29	-40.85
Zimbabwe	19	14	-24.25
Other exporting countries 1/	352	325	-7.55

In thousand bags

1/ Equatorial Guinea, Guyana, Lao (PDR of), Liberia, Sierra Leone, Sri Lanka, Timor-Leste, Trinidad & Tobago and Yemen

World consumption in calendar year 2008 is estimated at 130 million bags, an increase of 2.3% in relation to 2007 (Table 5). Domestic consumption in exporting countries increased by 4.8%; this consumption accounts for 27.8% of world demand.

Table 5: World consumption (Calendar years 2004 – 2008)

	2004	2005	2006	2007	2008*
WORLD TOTAL	**118 478**	**119 005**	**122 559**	**127 126**	**130 004**
Producing Countries	***29 523***	***30 915***	***32 505***	***34 516***	***36 170***
Brazil	14 760	15 390	16 133	16 927	17 931
Indonesia	1 958	2 375	2 750	3 208	3 333
Mexico	1 500	1 556	1 794	2 050	2 200
Ethiopia	1 833	1 833	1 833	1 833	1 833
India	1 188	1 272	1 337	1 360	1 430
Colombia	1 400	1 400	1 400	1 400	1 400
Philippines	917	917	917	989	1 070
Vietnam	500	500	604	938	1 021
Venezuela	700	703	723	760	760
Others	4 768	4 969	5 015	5 052	5 192
Importing Countries	***88 955***	***88 090***	***90 054***	***92 610***	***93 834***
European Community	***41 193***	***39 277***	***40 951***	***40 543***	***39 862***
Germany	10 445	8 665	9 151	8 627	9 554
Italy	5 469	5 552	5 593	5 821	5 937
France	4 929	4 787	5 278	5 628	5 148
Spain	2 705	3 007	3 017	3 198	3 485
United Kingdom	2 458	2 680	3 059	2 824	3 067
Netherlands	1 978	1 927	2 129	2 292	1 324
Sweden	1 234	1 170	1 315	1 244	1 272
Poland	2 281	2 267	1 953	1 531	1 190
Finland	1 034	1 102	1 047	1 057	1 115
Greece	871	870	857	1 015	978
Others	7 788	7 249	7 554	7 307	6 790
USA	20 973	20 998	20 667	21 033	21 652
Japan	7 117	7 128	7 268	7 282	7 065
Other Importing Countries	***19 672***	***20 688***	***21 168***	***23 752***	***25 255***
Russian Federation	3 086	3 212	3 263	4 055	3 716
Canada	2 747	2 794	3 098	3 245	3 214
Algeria	2 159	1 892	1 836	1 968	2 118
Ukraine	739	1 025	968	1 057	1 733
Korea, Republic of	1 401	1 394	1 437	1 425	1 665
Australia	864	1 039	992	1 031	1 145
Others	8 676	9 331	9 574	10 971	11 666

* Preliminary

In thousand bags

Tables 6 and 7 show per capita consumption in selected exporting and importing countries. Per capita consumption in Brazil continues to be higher than consumption in the United States and the average for the European Union. Table 8 shows retail prices in selected importing countries for the month of March in the period 2007-2009. Retail prices fell in almost all importing countries in March 2009 compared to their levels in March 2008.

Table 6: Per capita consumption in selected exporting countries (Calendar years 2004 – 2008)

	2004	2005	2006	2007	2008
Brazil	4.82	4.96	5.14	5.34	5.60
Honduras	1.84	2.00	1.96	2.41	3.77
Costa Rica	4.16	5.04	4.77	4.19	3.52
Dominican Republic	2.29	2.38	2.35	2.31	2.28
El Salvador	1.48	1.78	2.05	2.20	2.25
Haiti	2.20	2.17	2.13	2.10	2.06
Nicaragua	2.12	2.09	2.06	2.04	2.01
Colombia	1.98	1.95	1.92	1.89	1.87
Venezuela	1.60	1.58	1.59	1.65	1.62
Madagascar	1.52	1.59	1.55	1.51	1.47
Ethiopia	1.51	1.47	1.44	1.40	1.36
Guatemala	1.45	1.42	1.38	1.35	1.31
Mexico	0.86	0.89	1.01	1.14	1.22
Panama	1.26	1.24	1.22	1.20	1.18
Cuba	1.20	1.20	1.20	1.20	1.16
Côte d'Ivoire	1.01	0.99	0.97	0.94	0.92
Indonesia	0.54	0.65	0.74	0.86	0.88
Philippines	0.66	0.64	0.63	0.67	0.71
Vietnam	0.36	0.36	0.43	0.65	0.70
Ecuador	0.70	0.69	0.68	0.67	0.67

In kilogrammes

Table 7: Per capita consumption in selected importing countries (Calendar years 2004 – 2008)

	2004	2005	2006	2007	2008
Algeria	4.00	3.46	3.30	3.49	3.70
Australia	2.57	3.06	2.88	2.97	3.26
Canada	5.15	5.19	5.70	5.91	5.80
European Community	**5.06**	**4.81**	**5.00**	**4.93**	**4.83**
Austria	7.30	5.63	4.44	6.11	6.53
Belgium	8.09	6.67	8.81	6.29	3.68
Bulgaria	2.81	3.33	3.28	2.86	3.52
Cyprus	4.32	4.97	3.92	4.89	5.39
Czech Republic	3.56	3.86	3.70	3.97	3.61
Denmark	9.43	8.80	9.09	8.52	7.71
Estonia	5.71	6.43	7.42	4.53	6.89
Finland	11.87	12.62	11.94	12.01	12.62
France	4.88	4.71	5.16	5.47	4.98
Germany	7.61	6.31	6.66	6.29	6.97
Greece	4.73	4.72	4.63	5.48	5.27
Hungary	4.21	3.39	3.57	3.12	2.96
Ireland	3.29	3.19	2.85	3.36	1.56
Italy	5.63	5.68	5.69	5.89	5.98
Latvia	4.03	3.78	4.76	3.46	3.06
Lithuania	3.44	3.39	3.78	4.11	3.68
Luxembourg	15.33	11.66	15.40	16.17	25.55
Malta	2.33	2.44	4.22	2.33	3.33
Netherlands	7.31	7.08	7.79	8.36	4.80
Poland	3.58	3.56	3.07	2.41	1.87
Portugal	3.92	3.73	3.80	4.07	4.14
Romania	2.26	2.38	2.33	2.30	2.27
Slovakia	3.16	3.26	3.13	3.97	3.79
Slovenia	5.55	5.44	5.24	5.82	5.77
Spain	3.82	4.19	4.15	4.36	4.70
Sweden	8.21	7.74	8.66	8.15	8.29
United Kingdom	2.46	2.67	3.03	2.78	3.01
Japan	3.35	3.36	3.42	3.43	3.33
Korea, Republic of	1.77	1.76	1.81	1.78	2.07
Norway	9.25	9.61	9.25	9.81	8.99
Russian Federation	1.29	1.35	1.37	1.71	1.58
Switzerland	5.86	8.87	7.48	7.90	9.15
Ukraine	0.94	1.31	1.25	1.37	2.26
USA	4.20	4.16	4.06	4.09	4.17

In kilogrammes

Table 8: Retail prices of roasted coffee in selected importing countries

	March				% change
	2007	2008	2009		2009-2008
European Community					
Austria	413.23	463.31	658.81	1/	**42.20**
Belgium	466.09	563.29	492.03		**-12.65**
Bulgaria	325.51	428.60	357.81		**-16.52**
Cyprus	559.23	651.32	547.04		**-16.01**
Denmark	472.38	536.45	489.23		**-8.80**
Finland	307.52	378.82	322.90		**-14.76**
France	326.74	405.58	352.47		**-13.09**
Germany	440.86	543.58	441.17		**-18.84**
Italy	668.50	813.96	718.53		**-11.72**
Latvia	453.59	574.75	583.19		**1.47**
Luxembourg	677.51	768.90	681.28		**-11.40**
Malta 2/	1 169.17	1 365.30	1 208.80		**-11.46**
Netherlands	430.05	532.32			
Poland	306.53	461.23	294.10		**-36.24**
Portugal	496.12	583.71	501.49		**-14.09**
Slovakia	365.60	504.48	473.11		**-6.22**
Slovenia	420.44	521.05	442.36		**-15.10**
Spain	372.39	445.01	392.68		**-11.76**
Sweden	339.09	384.96	303.97		**-21.04**
United Kingdom 2/	1 757.85	1 763.13	1 467.37		**-16.77**
Japan	847.79	909.08	633.08	1/	**-30.36**
Norway	435.94	494.62	367.49		**-25.70**
USA	347.50				

In US cents per lb
1/ Change in type of coffee product
2/ Soluble coffee

In conclusion, it may be noted that, except in the case of Colombian Milds, coffee prices were lower in coffee year 2008/09 than in the previous coffee year. The fall in prices was more marked in the case of Robustas and Brazilian Naturals. Tight supplies of Colombian Milds in coffee year 2008/09, attributable to climatic problems and a coffee tree replanting programme, contributed to firm prices. A return to a normal supply situation in Colombia is envisaged during crop year 2009/10.