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

E

MONTHLY COFFEE MARKET REPORT

November 2010

Coffee prices rose sharply during the month of November with the monthly average of the ICO composite indicator price reaching a level of 173.90 US cents per lb compared to 161.56 US cents per lb in October. This November monthly average was the highest recorded since May 1997. Firm prices have been recorded throughout 2010 with the average of the ICO composite indicator price for the first eleven months of the year at 143.88 US cents per lb against 115.67 US cents per lb in 2009. Compared to October, price volatility decreased by 12.7% on the London futures market, while it increased by 5.5% on the New York futures market, as a result of the short supply of Arabicas and the speculative activities of investment funds during this period.

The current behaviour of prices reflects uncertainties concerning short-term coffee supplies, given the unfavourable weather conditions in many exporting countries. More specifically, adverse weather continues to affect harvesting in Indonesia, Vietnam and Colombia as well as in some Central American countries and is delaying the arrival of new crop coffee to the market.

Exports by all exporting countries during October totalled 7.8 million bags, bringing the cumulative total for the first ten months of the calendar year (January – October 2010) to 78.9 million bags against 81.5 million bags for the same period in 2009, a fall of 3.3%. It should be noted, however, that Brazil exported a record total of 3.4 million bags in October 2010.

Graph 1: Daily composite indicator prices
2 November 2009 – 3 December 2010

Price movements

The monthly average of the **ICO composite indicator price** rose by 7.6%, from 161.56 US cents per lb in October to 173.90 US cents per lb in November (Table 1). Prices increased for all four groups of coffee. Compared with their levels in October prices of **Colombian Milds**, **Other Milds, Brazilian Naturals** and **Robustas** increased by 6.1%, 7.3%, 8.7% and 7.9%, respectively. Graphs 1 and 2 show daily composite indicator prices and group indicator prices since 2 November 2009, respectively. The differential between the three Arabica groups and Robustas has increased. The differential between Colombian Milds and the other two Arabica groups narrowed, while the differential between Other Milds and Brazilian Naturals widened (Table 2). Graph 3 shows changes in the differential between prices of Colombian Milds and the other three coffee groups since January 2009.

Graph 2: Group indicator prices
2 November 2009 – 3 December 2010

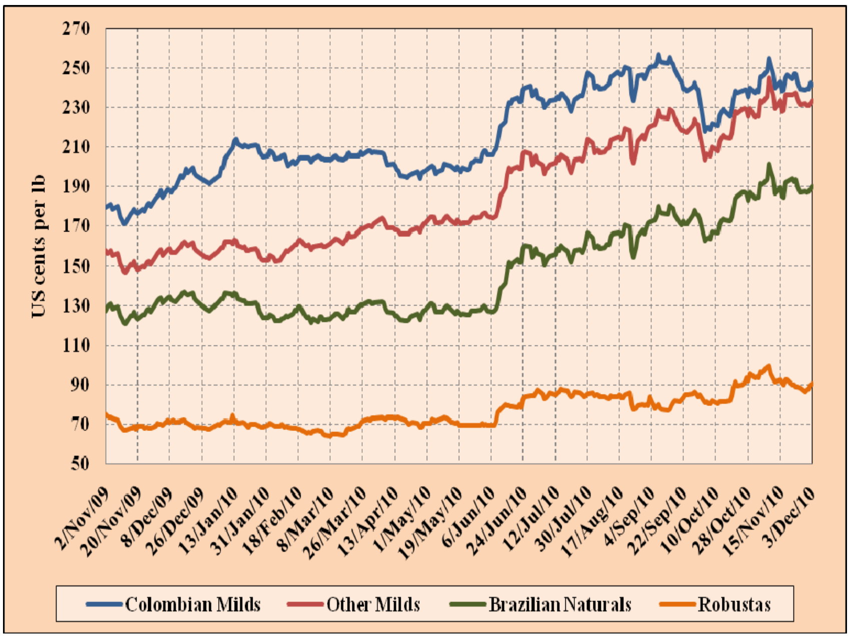


Table 1: ICO daily indicator prices and futures prices (US cents per lb) – November 2010

	ICO composite	Colombian Milds	Other Milds	Brazilian Naturals	Robustas	New York*	London*
Nov-10							
01-Nov	169.93	238.13	225.38	184.55	93.46	200.03	87.16
02-Nov	170.63	239.49	226.34	185.13	93.83	201.83	87.61
03-Nov	170.14	238.56	225.70	184.79	93.47	198.75	87.32
04-Nov	176.00	245.93	233.67	191.99	96.13	208.40	90.40
05-Nov	175.49	246.11	232.70	191.63	95.55	208.00	89.72
08-Nov	178.35	249.06	235.50	194.02	98.82	211.13	92.40
09-Nov	183.87	255.20	245.07	201.96	99.23	220.18	93.26
10-Nov	180.02	251.69	241.15	198.32	95.10	215.38	89.97
11-Nov	176.38	247.41	236.62	194.20	92.76	209.97	87.75
12-Nov	171.19	240.66	229.68	186.85	91.24	203.80	85.16
15-Nov	173.64	243.64	233.41	189.92	92.08	207.63	86.27
16-Nov	170.04	238.75	228.36	185.35	90.81	200.78	84.46
17-Nov	169.76	239.34	228.81	185.11	89.66	203.15	84.55
18-Nov	175.49	245.52	236.66	192.65	92.18	211.50	87.00
19-Nov	175.85	246.68	236.81	193.15	92.26	211.43	86.86
22-Nov	175.00	244.72	236.75	194.32	89.52	207.42	84.07
23-Nov	175.18	247.29	237.16	193.06	89.91	210.75	84.39
24-Nov	175.18	247.48	237.43	193.87	88.95	207.70	83.57
25-Nov	172.90	243.38	234.68	190.49	88.63	Holiday	83.37
26-Nov	170.55	240.05	231.48	187.22	88.07	202.95	82.80
29-Nov	170.08	239.64	231.96	187.72	86.05	202.92	81.15
30-Nov	170.15	239.78	231.28	187.26	87.09	201.55	81.60
Nov-10	**173.90**	**244.02**	**233.48**	**190.62**	**92.04**	**206.92**	**86.40**
2010							
January	126.85	207.51	158.90	131.67	70.08	142.76	62.66
February	123.37	204.71	157.86	124.57	67.88	134.35	60.37
March	125.30	205.71	164.50	126.21	67.25	134.97	58.64
April	126.89	199.50	169.24	125.71	71.52	135.12	62.21
May	128.10	200.33	173.28	127.32	70.61	135.81	62.46
June	142.20	224.49	190.90	143.20	76.92	152.36	69.72
July	153.41	235.52	203.21	156.87	85.27	165.23	78.17
August	157.46	243.98	211.59	163.21	82.68	175.10	78.42
September	163.61	247.77	222.71	175.15	81.28	187.80	75.87
October	161.56	230.02	217.64	175.38	85.27	190.43	80.08
November	173.90	244.02	233.48	190.62	92.04	206.92	86.40
annual averages							
2005	89.36	115.73	114.86	102.29	50.55	111.38	46.80
2006	95.75	116.80	114.40	103.92	67.55	112.30	59.77
2007	107.68	125.57	123.55	111.79	86.60	121.83	78.56
2008	124.25	144.32	139.78	126.59	105.28	136.46	97.18
2009	115.67	177.43	143.84	115.33	74.58	128.40	67.69
% change between Nov-10 and Oct-10							
	7.6	6.1	7.3	8.7	7.9	8.7	7.9
% change between Nov-10 and Nov-09							
	45.3	36.8	53.4	51.1	32.5	47.5	37.5
% change between Nov-10 and 2009 averages							
	50.3	37.5	62.3	65.3	23.4	61.2	27.6
volatility (%)							
Jan-10	3.9	4.8	4.1	4.8	7.8	5.5	4.9
Feb-10	4.1	3.8	4.4	5.8	4.6	6.4	4.6
Mar-10	3.4	2.6	3.2	4.7	6.0	5.7	7.2
Apr-10	3.8	3.6	3.8	5.0	5.0	5.0	5.2
May-10	3.6	3.4	3.5	4.4	5.3	4.9	4.7
Jun-10	7.6	6.0	7.8	10.2	9.4	10.7	7.6
Jul-10	6.3	5.2	6.2	7.7	7.4	9.6	8.2
Aug-10	9.2	7.7	8.9	11.0	9.2	12.3	10.5
Sep-10	5.3	4.5	5.3	6.8	11.7	8.6	6.2
Oct-10	8.8	9.0	8.6	9.0	10.4	10.6	10.7
Nov-10	**8.3**	**7.3**	**8.6**	**9.8**	**9.0**	**11.2**	**9.3**
Change between Nov-10 and Oct-10	**-5.3**	**-19.0**	**0.0**	**8.5**	**-12.8**	**5.5**	**-12.7**

*Average of the 2nd and 3rd positions

Table 2: Price differentials

	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*
Oct-09	23.56	53.51	104.62	37.36	29.95	81.06	51.11	74.03
Nov-09	26.12	52.16	108.85	38.00	26.04	82.73	56.69	77.49
Dec-09	33.95	59.27	122.22	48.03	25.32	88.27	62.95	81.28
Jan-10	48.61	75.84	137.43	64.75	27.23	88.82	61.59	80.10
Feb-10	46.85	80.14	136.83	70.36	33.29	89.98	56.69	73.98
Mar-10	41.21	79.50	138.46	70.74	38.29	97.25	58.96	76.33
Apr-10	30.26	73.79	127.98	64.38	43.53	97.72	54.19	72.91
May-10	27.05	73.01	129.72	64.52	45.96	102.67	56.71	73.35
Jun-10	33.59	81.29	147.57	72.13	47.70	113.98	66.28	82.64
Jul-10	32.31	78.65	150.25	70.29	46.34	117.94	71.60	87.06
Aug-10	32.39	80.77	161.30	68.88	48.38	128.91	80.53	96.68
Sep-10	25.06	72.62	166.49	59.97	47.56	141.43	93.87	111.93
Oct-10	12.38	54.64	144.76	39.59	42.26	132.37	90.11	110.35
Nov-10	10.54	53.40	151.98	37.10	42.86	141.44	98.58	120.52
% change between Nov-10 and Oct-10	**-14.9%**	**-2.3%**	**5.0%**	**-6.3%**	**1.4%**	**6.8%**	**9.4%**	**9.2%**

*Average of the 2nd and 3rd positions

Graph 3: Differential between prices of Colombian Milds and the other three coffee groups
January 2009 – November 2010

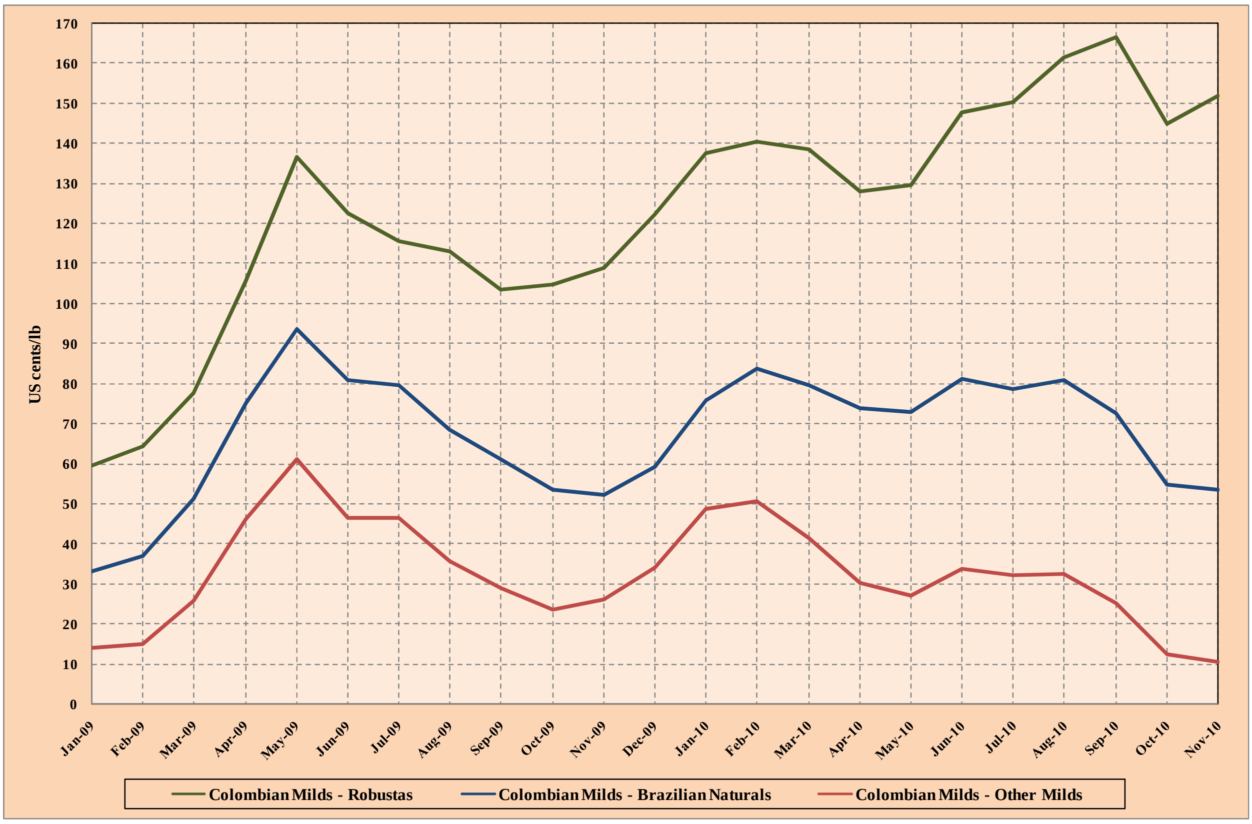


Table 3: Production in selected exporting countries

Crop year commencing	2007	2008	2009	2010	% change 2009&2008
TOTAL	**119 146**	**128 083**	**119 823**	**133 000**	**-6.4**
Africa	***15 180***	***15 257***	***12 626***	***14 650***	***-17.2***
Cameroon	795	750	779		3.9
Cote d'Ivoire	2 598	2 316	1 850		-20.1
Ethiopia	4 906	4 350	4 000		-8.0
Kenya	652	541	450		-16.8
Tanzania	810	1 186	709		-40.3
Uganda	3 250	3 200	2 800		-12.5
Others	2 169	2 914	2 039		-30.0
Arabicas	*7 343*	*7 291*	*6 042*	*7 250*	-17.1
Robustas	*7 836*	*7 966*	*6 584*	*7 400*	-17.4
Asia&Oceania	***31 231***	***34 829***	***36 659***	***37 650***	***5.3***
India	4 319	4 062	4 827		18.8
Indonesia	7 777	9 612	11 380		18.4
Papua New Guinea	968	1 028	1 004		-2.3
Thailand	653	675	685		1.5
Vietnam	16 467	18 500	18 200		-1.6
Others	1 048	952	563		-40.9
Arabicas	*4 236*	*4 357*	*4 901*	*5 100*	12.5
Robustas	*26 995*	*30 472*	*31 758*	*32 550*	4.2
Mexico & Central America	***18 306***	***17 692***	***17 016***	***18 400***	***-3.8***
Costa Rica	1 791	1 320	1 447		9.6
El Salvador	1 621	1 547	1 100		-28.9
Guatemala	4 100	3 785	3 850		1.7
Honduras	3 842	3 450	3 575		3.6
Mexico	4 150	4 651	4 200		-9.7
Nicaragua	1 700	1 615	1 925		19.2
Others	1 103	1 325	921		-30.5
Arabicas	*18 170*	*17 549*	*16 882*	*18 260*	-3.8
Robustas	*136*	*143*	*134*	*140*	-6.3
South America	***54 429***	***60 305***	***53 520***	***62 300***	***-11.3***
Brazil	36 070	45 992	39 470	47 200	-14.2
Colombia	12 504	8 664	8 098		-6.5
Ecuador	1 110	691	813		17.8
Peru	3 063	3 872	3 315		-14.4
Others	1 682	1 086	1 825		68.1
Arabicas	*43 173*	*49 388*	*42 465*	*50 600*	-14.0
Robustas	*11 256*	*10 917*	*11 056*	*11 700*	1.3
TOTAL	**119 146**	**128 083**	**119 823**	**133 000**	**-6.4**
Colombian Milds	13 674	9 964	9 002	10 950	-9.7
Other Milds	27 603	27 296	26 446	28 100	-3.1
Brazilian Naturals	31 646	41 323	34 843	42 150	-15.7
Robustas	46 223	49 499	49 532	51 800	0.1
Arabicas	72 923	78 584	70 291	81 200	-10.6
Robustas	46 223	49 499	49 532	51 800	0.1
TOTAL	**100.0**	**100.0**	**100.0**	**100.0**	
Colombian Milds	11.5	7.8	7.5	8.2	
Other Milds	23.2	21.3	22.1	21.1	
Brazilian Naturals	26.6	32.3	29.1	31.7	
Robustas	38.8	38.6	41.3	38.9	
Arabicas	61.2	61.4	58.7	61.1	
Robustas	38.8	38.6	41.3	38.9	

In thousand bags

Market fundamentals

Crop year 2010/11 has begun in all producing countries but adverse climatic conditions have caused some delays in harvesting and distribution. This crop year is a high production year in the biennial cycle characterising Arabica production in Brazil, however, production in many other exporting countries has already been affected by unfavourable weather conditions. In the case of Mexico and Central America, with the exception of Honduras and Nicaragua, all countries in the region continue to be affected by higher than normal rainfall combined with high production costs, which is likely to have a negative impact on production levels. Weather problems are also affecting Colombia, which had shown signs of recovery after two consecutive years of low production levels.

The situation is no different in Vietnam, where the combined effects of climate change and El Niño has led to irregularities in rainfall distribution patterns. A prolonged drought at the beginning of the year was followed by heavy rains which, in turn, are now creating difficult harvesting conditions. In Indonesia, the inverse La Niña weather phenomenon is bringing heavy rains and also threatening coffee production.

Estimated total production in crop year 2010/11 remains unchanged at 133 million bags.

In the case of crop year 2009/10, which has now ended in all exporting countries, total production was 119.8 million bags, a fall of 6.4% in relation to crop year 2008/09 (Table 3).

Table 4: Total exports of all forms of coffee (January – October 2009 and 2010)

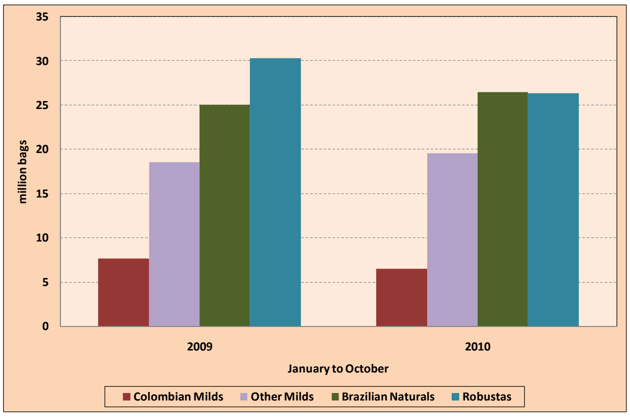
	2009	2010	% change
TOTAL	**81 533**	**78 870**	**-3.3**
Colombian Milds	7 615	6 520	-14.4
Other Milds	18 518	19 532	5.5
Brazilian Naturals	25 076	26 456	5.5
Robustas	30 325	26 363	-13.1
Arabicas	51 208	52 507	2.5
Robustas	30 325	26 363	-13.1
Angola	7	3	-47.6
Benin	0	0	
Bolivia	60	60	-0.9
Brazil	25 198	26 342	4.5
Burundi	258	166	-35.6
Cameroon	517	788	52.4
Central African Republic	4	20	399.8
Colombia	6 490	5 890	-9.3
Congo, Dem. Rep. of	134	125	-6.7
Congo, Rep. of	0	0	
Costa Rica	1 135	1 085	-4.5
Côte d'Ivoire	1 512	1 702	12.6
Cuba	7	5	-29.5
Dominican Republic	97	32	-66.6
Ecuador	922	989	7.2
El Salvador	1 221	870	-28.8
Ethiopia	1 638	2 819	72.1
Gabon	1	1	20.0
Ghana	14	15	6.0
Guatemala	3 260	3 197	-1.9
Guinea	349	294	-15.8
Haiti	15	0	-100.0
Honduras	2 917	2 993	2.6
India	2 668	3 647	36.7
Indonesia	6 577	4 564	-30.6
Jamaica	23	15	-36.8
Kenya	446	310	-30.4
Madagascar	31	38	23.1
Malawi	12	1	-89.7
Mexico	2 577	2 265	-12.1
Nicaragua	1 269	1 569	23.6
Nigeria	1	0	-100.0
Panama	56	52	-6.6
Papua New Guinea	797	781	-2.0
Paraguay	0	0	-53.3
Peru	2 371	2 723	14.8
Philippines	6	4	-25.2
Rwanda	245	229	-6.6
Tanzania	1 017	424	-58.3
Thailand	156	138	-11.5
Togo	142	191	34.7
Uganda	2 512	2 153	-14.3
Venezuela	13	12	-13.3
Vietnam	14 455	12 054	-16.6
Zambia	22	17	-20.0
Zimbabwe	24	6	-76.6
Other exporting countries 1/	357	284	-20.4

In thousand bags

1/ Equatorial Guinea, Guyana, Laos, Liberia, Sierra Leone, Sri Lanka, Timor-Leste, Trinidad and Tobago and Yemen

Exports in October totalled 7.8 million bags, bringing the total volume exported during the first ten months of calendar year 2010 to 78.9 million bags as against 81.5 million bags for the same period in 2009, a fall of 3.3% (Table 4 and Graph 4). Lower exports were recorded for Colombian Milds and Robustas, which were down by 14.4% and 13.1% respectively in relation to their performance during the same period in 2009. Export levels of Other Milds and Brazilian Naturals recorded the same percentage increase, namely 5.5%. With the exception of a few countries, the leading Robusta producers recorded significant falls in their exports.

Graph 4: Total exports of all forms of coffee (January – October 2009 and 2010)



On the basis of information provided by Member countries **world consumption** in calendar year 2010 should exceed 130 million bags, compared to 129 million bags in 2009. The expectation of an exceptionally hard winter in many consuming countries this year could help to increase an already buoyant world consumption level (Table 5). Domestic consumption in exporting countries is also likely to grow.

Table 5: World consumption (Calendar years 2006 – 2009)

	2006	2007	2008	2009	2009-2008 Difference	% change
WORLD TOTAL	**123 579**	**128 383**	**130 634**	**129 048**	**-1 586**	**-1.2**
Producing Countries	**33 500**	**35 369**	**36 714**	**37 731**	**1 017**	**2.8**
Brazil	16 133	16 927	17 526	18 208	681	3.9
Indonesia	2 750	3 208	3 333	3 333	0	0.0
Mexico	1 794	2 050	2 200	2 200	0	0.0
Ethiopia	1 833	1 833	1 833	1 833	0	0.0
Venezuela	1 472	1 534	1 599	1 649	50	3.2
India	1 357	1 438	1 518	1 573	55	3.6
Colombia	1 400	1 400	1 400	1 400	0	0.0
Vietnam	829	938	1 021	1 208	187	18.3
Philippines	917	989	1 070	1 080	10	0.9
Others	5 015	5 054	5 214	5 247	33	0.6
Importing Countries	**90 079**	**93 014**	**93 919**	**91 317**	**-2 602**	**-2.8**
European Union	**41 063**	**40 679**	**39 777**	**38 570**	**-1 207**	**-3.0**
Germany	9 151	8 627	9 535	8 897	-638	-6.7
Italy	5 593	5 821	5 892	5 806	-86	-1.5
France	5 278	5 628	5 152	5 568	417	8.1
Spain	3 017	3 198	3 485	3 352	-134	-3.8
United Kingdom	3 059	2 824	3 067	3 220	153	5.0
Sweden	1 315	1 244	1 272	1 133	-140	-11.0
Finland	1 047	1 057	1 115	1 058	-57	-5.1
Greece	857	1 015	978	974	-4	-0.4
Poland	1 953	1 531	1 190	970	-220	-18.5
Others	9 795	9 736	8 090	7 591	- 499	-6.2
USA	20 667	21 033	21 652	21 436	-216	-1.0
Japan	7 268	7 282	7 065	7 130	66	0.9
Other Importing Countries	***21 081***	***24 019***	***25 426***	***24 181***	***-1 245***	***-4.9***
Canada	3 066	3 245	3 210	3 292	82	2.5
Russian Federation	3 263	4 055	3 716	3 131	-585	-15.7
Algeria	1 836	1 968	2 118	2 066	-51	-2.4
Ukraine	968	1 057	1 733	1 460	-272	-15.7
Korea, Republic of	1 437	1 425	1 665	1 551	-114	-6.8
Australia	992	1 031	1 145	1 223	78	6.8
Others	9 518	11 238	11 840	11 458	-382	-3.2

In thousand bags
* Provisional

Tables 6 and 7 show per capita consumption in selected exporting and importing countries.

Table 6: Per capita consumption in selected exporting countries (Calendar years 2006 – 2009)

	2006	2007	2008	2009
Brazil	5.14	5.34	5.48	5.64
Honduras	1.96	2.41	3.77	3.69
Venezuela	3.25	3.33	3.41	3.46
Costa Rica	4.77	4.19	3.54	3.16
Dominican Republ	2.35	2.31	2.28	2.25
El Salvador	2.05	2.20	2.25	2.24
Nicaragua	2.06	2.04	2.01	2.19
Haiti	2.13	2.10	2.06	2.03
Colombia	1.92	1.89	1.87	1.84
Guatemala	1.38	1.35	1.35	1.43
Madagascar	1.55	1.51	1.47	1.43
Ethiopia	1.44	1.40	1.36	1.33
Mexico	1.01	1.14	1.22	1.20
Panama	1.22	1.20	1.18	1.17
Cuba	1.20	1.20	1.16	1.15
Côte d'Ivoire	0.97	0.94	0.92	0.90
Indonesia	0.74	0.86	0.88	0.87
Vietnam	0.58	0.65	0.70	0.82
Philippines	0.63	0.67	0.71	0.70
Ecuador	0.68	0.67	0.67	0.66

In kilogrammes

Table 7: Per capita consumption in selected importing countries (Calendar years 2006 – 2009)

	2006	2007	2008	2009
Algeria	3.30	3.49	3.70	3.55
Australia	2.88	2.97	3.26	3.45
Canada	5.64	5.91	5.79	5.88
European Union	**5.01**	**4.95**	**4.82**	**4.66**
Austria	4.44	6.11	6.53	6.36
Belgium	8.81	6.29	3.68	5.26
Bulgaria	3.28	2.86	3.52	3.25
Cyprus	3.92	4.89	5.39	5.20
Czech Republic	3.70	3.97	3.61	3.04
Denmark	9.09	8.74	7.56	7.89
Estonia	7.42	4.53	6.89	5.53
Finland	11.94	12.01	12.62	11.91
France	5.16	5.47	4.98	5.36
Germany	6.66	6.29	6.95	6.50
Greece	4.63	5.48	5.27	5.24
Hungary	3.57	3.12	2.96	2.67
Ireland	2.85	3.36	1.56	1.79
Italy	5.69	5.89	5.93	5.82
Latvia	4.76	3.46	3.06	2.35
Lithuania	3.78	4.11	3.68	3.83
Luxembourg	29.76	31.33	29.85	27.17
Malta	4.22	2.33	3.33	2.07
Netherlands	7.79	8.36	4.80	3.25
Poland	3.07	2.41	1.87	1.53
Portugal	3.80	4.04	3.89	4.04
Romania	2.33	2.30	2.27	2.18
Slovakia	3.13	3.97	3.79	2.36
Slovenia	5.24	5.82	5.77	5.89
Spain	4.15	4.36	4.70	4.48
Sweden	8.66	8.15	8.29	7.35
United Kingdom	3.03	2.78	3.01	3.14
Japan	3.42	3.43	3.33	3.36
Korea, Republic of	1.81	1.78	2.07	1.93
New Zealand	3.70	3.66	3.65	3.46
Norway	9.25	9.81	8.99	8.92
Russian Federation	1.37	1.71	1.58	1.33
Serbia	3.71	3.75	4.15	3.59
Switzerland	7.48	7.90	9.15	7.65
Tunisia	1.21	1.51	1.87	1.69
Ukraine	1.25	1.37	2.26	1.92
USA	4.06	4.09	4.17	4.09

In kilogrammes

Table 8 shows retail prices for the month of June 2008 to 2010. Compared to their levels in June 2009 retail prices in June 2010 are lower in almost all importing countries except Norway and Sweden, where they have increased marginally.

Table 8: Retail prices of roasted coffee in selected importing countries (June 2008 – 2010)

	June			% change
	2008	2009	2010	2010-2009
European Union				
Austria 1/	499.45	706.94	613.58	**-13.2**
Belgium	584.80	530.83	462.40	**-12.9**
Bulgaria	429.21	386.80	331.24	**-14.4**
Cyprus	652.53	588.06	512.24	**-12.9**
Denmark	580.52	537.13	489.42	**-8.9**
Finland	395.05	347.11	323.40	**-6.8**
France	403.51	378.90	332.26	**-12.3**
Germany	544.59	476.80	430.83	**-9.6**
Italy	831.70	771.77	673.94	**-12.7**
Latvia	644.40	607.26	535.08	**-11.9**
Luxembourg	809.84	732.37	655.67	**-10.5**
Malta 2/	1 395.36	1 303.26	1 196.15	**-8.2**
Netherlands	533.31	472.99		
Poland	490.94	335.27	324.82	**-3.1**
Portugal	610.20	537.19	456.86	**-15.0**
Slovakia	557.23	508.59	448.56	**-11.8**
Slovenia	548.83	484.43	398.71	**-17.7**
Spain	451.48	419.59	358.85	**-14.5**
Sweden	411.95	353.07	357.13	**1.1**
United Kingdom 2/	1 719.59	1 669.55	1 452.64	**-13.0**
Japan 1/	906.30	573.36		
Norway	555.61	410.36	426.43	**3.9**
USA			369.70	

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

In conclusion, it should be noted that despite the expectation of a higher level of world production in crop year 2010/11, the market continues to be extremely nervous and tight. The shortage of high-quality Arabicas, the delay in harvesting, collection and distribution, caused by unfavourable weather conditions, and the low level of world stocks have led to the precariousness of the supply/demand balance.