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Report Highlights:

The Agricultural Trade Office (ATO)/Sao Paulo estimate for the Brazilian coffee production for Marketing Year (MY) 2021/22 (July-June) remains unchanged at 56.3 million 60-kg bags, a significant decrease of 19 percent compared to last year's record output of 69.9 million bags. No official forecast has been announced for the MY 2022/23 coffee production; however, the initial expectations of a record crop were undermined by the prevailing below-average rainfall volumes up to September 2021 and severe frosts that affected Arabica production growing areas in June/July. Coffee exports for MY 2021/22 are projected at 33.22 million bags, a sharp drop of nearly 12.5 million bags from all-time record exports of 45.67 million bags in MY 2020/21, due to expected lower product availability.

Production

The Agricultural Trade Office (ATO)/Sao Paulo estimates the Brazilian coffee production for marketing year (MY) 2021/22 (July-June) at 56.3 million bags (60 kilograms per bag), green equivalent, unchanged from the previous estimate. The figure represents a reduction of 19 percent relative to the previous season.

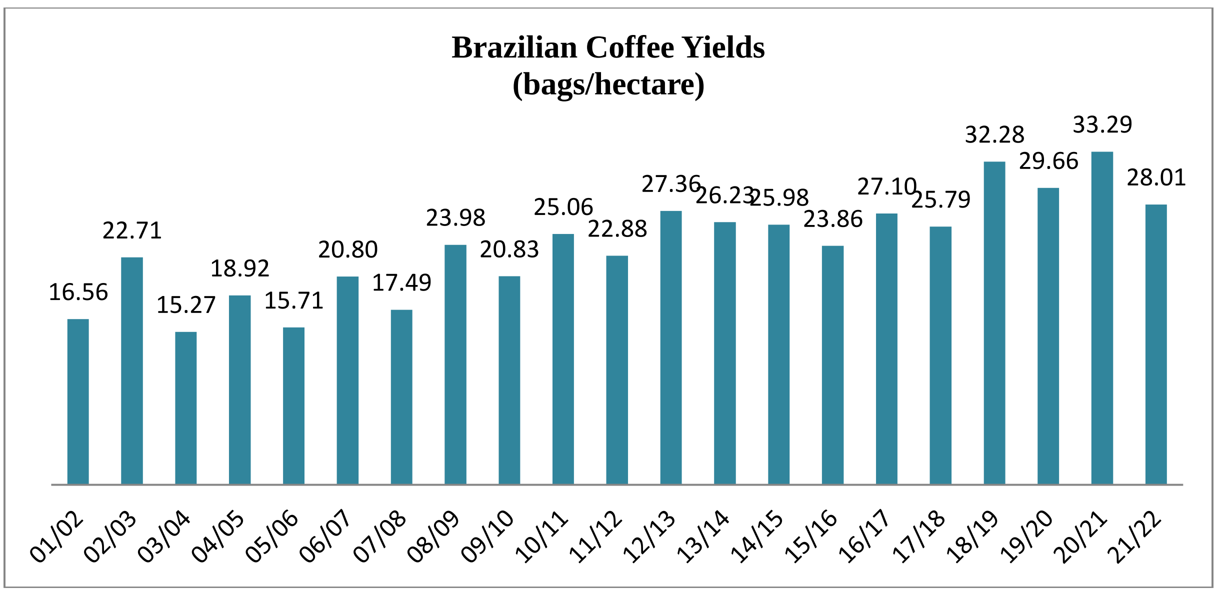
Arabica production is estimated at 35 million bags, a 30 percent reduction compared to the previous crop. Most producing areas are in the off-year of the biennial production cycle. In addition, adverse weather conditions have notably affected the production outcome for 2021, such as persistent drought and high temperatures in major coffee growing regions in the second semester of 2020 and below-average rainfall volumes up to September 2021.

The severe frosts that affected Arabica coffee growing areas in June/July did not significantly damage the 2021/22 crop. CONAB preliminary estimates that 150,000 - 200,000 hectares out of 2.48 million hectares, or 6 to 8 percent of the total area planted to coffee, was affected somehow by the frosts (from minor to major damage). However, the damage affected mostly branches and leaves, not the beans. During the harvest of the Arabica crop, more specifically, on June 30, July 20, and July 30, frosts affected some growing areas in Parana, Sao Paulo and Minas Gerais. There was no major interruption of the harvest because of the frost. Also, approximately 80 percent of the Arabica crop had already been harvested by late July.

Robusta/Conilon production is estimated at 21.3 million bags, an increase of 1.1 million bags vis-à-vis the previous MY. Good rainfall volumes favored major producing states in addition to improved use of good crop management practices and clonal seedlings. Both Robusta/Conilon and Arabica harvests were over in August and September, respectively. Coffee traders report that the bean size and cup quality for both varieties are considered good. The table below shows coffee production by state and variety from MY 2017/18 to MY 2021/22.

Brazilian Coffee Production (Million 60-kg bags)					
State/Variety	**MY 17/18**	**MY 18/19**	**MY 19/20**	**MY 20/21**	**MY 21/22**
Minas Gerais	28.30	34.20	29.10	34.80	23.30
Southwest	14.80	19.20	16.20	19.70	12.40
Central-western	5.40	7.30	5.80	6.30	4.80
Southeast	8.10	7.70	7.10	8.80	6.10
Espirito Santo	10.60	15.60	16.80	19.10	18.90
Arabica	3.30	4.70	3.90	4.80	3.60
Robusta	7.30	10.90	12.90	14.30	15.30
Sao Paulo	4.30	6.50	5.40	6.40	4.50
Parana	1.30	1.20	1.10	1.10	1.00
Others	7.60	9.00	8.10	8.50	8.60
Arabica	2.30	3.10	2.50	2.60	2.60
Robusta	5.30	5.90	5.60	5.90	6.00
Total	52.10	66.50	60.50	69.90	56.30
Arabica	39.50	49.70	42.00	49.70	35.00
Robusta	12.60	16.80	18.50	20.20	21.30
Source: USDA/ATO/Sao Paulo					

The total area planted to coffee for MY 2021/22 is estimated at 2.48 million hectares, unchanged from the previous estimate. Coffee tree inventory is estimated at 7.51 billion trees, also unchanged from the previous figure. The graph below illustrates the evolution of Brazilian coffee yields since the 2001/02 crop. The Brazilian coffee yield for MY 2021/22 remains unchanged at 28.01 bags/hectare.



Source: USDA/ATO/Sao Paulo

In September 2021, 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 2021/22. According to the third survey, coffee production is estimated at 46.88 million bags (30.73 million bags for Arabica and 16.15 million for Robusta coffee), a drop of 16.2 million bags compared to the previous crop year (63.08 million bags).

The September 2021 coffee production estimate for MY 2021/22 released by the Brazilian Institute of Geography and Statistics (IBGE) shows the production of 2.89 million metric tons of coffee, or 48.1 million 60-kg bags (32.5 million bags for Arabica and 15.6 million for Robusta coffee), a sharp drop of 23 percent compared to MY 2020/21 (62.08 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 worked on the review of the methodology to forecast coffee production since mid-2020.

No official forecast has been announced for the MY 2022/23 coffee production by CONAB or IBGE. However, the initial expectations of a record crop were undermined by the prevailing below-average rainfall volumes up to September 2021 and severe frosts that affected Arabica production growing areas on June 30, July 20, and July 30, notably in Parana, Sao Paulo and Minas Gerais. The frosts are considered by many meteorologists the worse since 1994. As mentioned before, according to preliminary estimates from CONAB, the frosts damaged coffee trees in 150,000 - 200,000 planted hectares, with coffee trees showing from light to severe symptoms. Data is preliminary and subject to change.

In addition to the decrease in the area harvested to coffee in 2022, the agricultural yields in the affected areas should also drop. Industry sources forecast that the production potential for Arabica trees have been reduced by 15 and 25 percent compared to the initially projected potential of roughly 50 million bags of Arabica for the upcoming crop. Note that the Arabica trees would mostly be in the on-year of Arabica coffee plants' biennial production cycle.

Coffee Prices in the Domestic Market

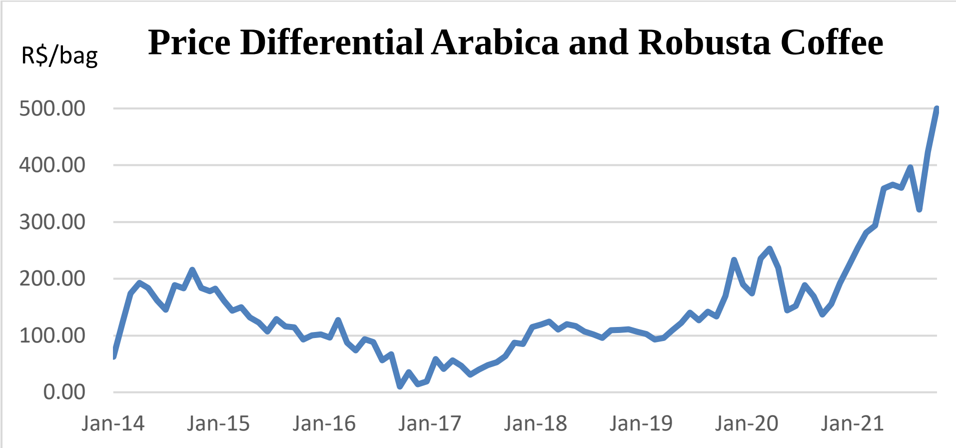
The tables below show the Arabica and Robusta Coffee Index Price Series released by the University of São Paulo's Luiz de Queiroz College of Agriculture (ESALQ). The predominant below-average rainfall volumes in 2021 and the severe frosts that affected Arabica production growing areas on June/July 2021 have promoted a noteworthy increase in coffee prices in 2021. Indeed, the market has anticipated higher prices due to the expected significant drop in the 2022/2023 crop.

Even though the Real, the Brazilian currency, is deeply depreciated (see *Exchange Rate section*), both Arabica and Robusta coffee prices also sharply increased in 2021 in U.S. Dollar terms. Arabica coffee prices increased from US$ 116.82/bag in January 2021 to US$192.74/bag in October 2021, whereas Robusta coffee prices increased from US$ 76.10/bag to US$ 141.53/bag during the same period.

Arabica Coffee Prices in the Domestic Market (Real, 60kg/bag)					
Month	**2017**	**2018**	**2019**	**2020**	**2021**
January	514.23	446.42	410.87	493.03	639.71
February	508.65	438.32	407.70	481.97	685.21
March	485.92	429.81	395.60	556.28	731.86
April	467.63	430.71	384.21	584.55	744.13
May	455.69	451.01	389.03	574.10	822.23
June	445.85	452.01	411.93	483.24	850.96
July	451.90	439.25	423.66	505.97	914.53
August	458.76	421.14	408.74	578.84	1,033.82
September	453.46	415.39	430.63	564.62	1,087.61
October	445.95	441.23	421.59	536.60	1,222.20
November 1/	452.87	441.59	475.11	565.48	1,282.15
December	447.36	420.32	545.17	594.32	
Source: CEPEA/ESALQ/USP. 1/ November 2021 price refers to November 4					

Robusta Coffee Prices in the Domestic Market (Real, 60kg/bag)					
Month	**2017**	**2018**	**2019**	**2020**	**2021**
January	495.19	331.57	304.21	303.02	416.71
February	449.93	319.12	305.15	308.09	430.70
March	444.97	305.55	302.88	320.77	450.80
April	411.31	320.04	288.40	331.59	450.22
May	408.81	330.78	279.44	354.69	463.23
June	414.96	335.39	289.42	338.97	485.10
July	411.84	332.38	283.47	353.65	554.49
August	410.77	319.25	281.87	390.18	637.87
September	400.50	319.38	288.82	395.38	765.84
October	382.43	331.70	288.09	399.70	798.65
November 1/	365.36	331.94	305.53	409.98	782.13
December	362.30	309.44	311.79	401.90	
Source: CEPEA/ESALQ/USP. 1/ November 2021 price refers to November 4					

The lower availability of Arabica coffee in the 2021 crop and the expected reduced potential for the 2022 crop has also amplified the price spread between both varieties in the current year as shown in the graph below.



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

Exchange Rate

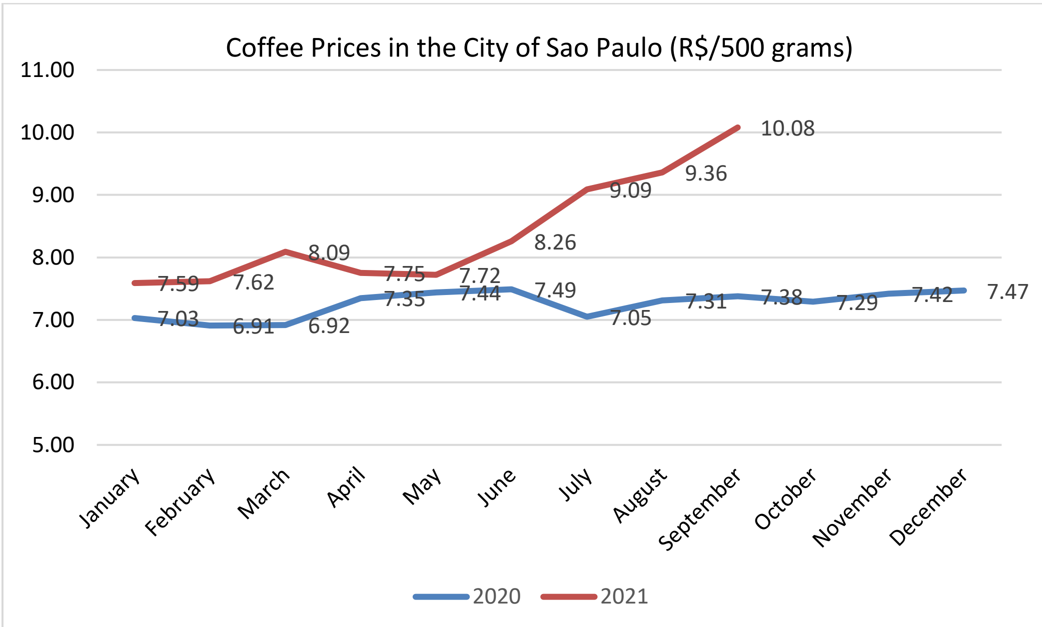
The table below shows the official exchange rate as released by the Brazilian Central Bank from 2015 to 2021.

Exchange Rate (R$/US$1.00 - official rate, last day of period)							
Month	**2015**	**2016**	**2017**	**2018**	**2019**	**2020**	**2021**
January	2.66	4.04	3.13	3.16	3.65	4.25	5.48
February	2.88	3.98	3.10	3.24	3.74	4.50	5.53
March	3.21	3.56	3.17	3.32	3.90	5.20	5.70
April	2.98	3.45	3.20	3.48	3.94	5.43	5.40
May	3.18	3.60	3.26	3.74	3.94	5.43	5.23
June	3.10	3.21	3.30	3.86	3.83	5.48	5.00
July	3.39	3.24	3.13	3.75	3.76	5.20	5.12
August	3.65	3.24	3.15	4.14	4.14	5.47	5.14
September	3.98	3.25	3.17	4.00	4.16	5.64	5.44
October	3.86	3.18	3.27	3.72	4.00	5.77	5.64
November 1/	3.85	3.40	3.26	3.86	4.22	5.33	5.55
December	3.90	3.47	3.31	3.87	4.03	5.20	
Source: Brazilian Central Bank (BACEN) 1/ November 2021 refers to November 5							

Consumption

Brazil’s domestic coffee consumption for MY 2021/22 is estimated unchanged at 23.65 million coffee bags (22.705 million bags of roast/ground and 950,000 bags of soluble coffee, respectively), an increase of over one percent compared to MY 2020/21 (23.307 million bags – 22.36 million bags of roast/ground and 947,000 bags of soluble coffee, respectively.

Roast/ground coffee prices have increased significantly since May 2021 due to high costs to acquire green beans, in addition to other production costs such as energy. The graph below shows the evolution of ground/roast coffee retail prices in Sao Paulo, the largest Brazilian city, as reported by Foundation PROCON.



Source: PROCON/DIEESE/SP - Average retail price in the city of São Paulo

Trade

Brazil registered a total of 45.67 million bags during MY 2020/21, reaching a new record in coffee exports for a given MY. The Coffee Exporters Council (CECAFE) reports that the new record reflects the stellar 2020/21 crop in volume, quality, and sustainability. In spite of the logistical obstacles, such as the significant increase in freight costs, successive booking cancellations and the difficulties in rescheduling shipments, commercial and logistical efficiency from Brazilian players have supported record shipments.

Brazilian coffee exports for MY 2021/22 are estimated unchanged at 33.22 60-kg million bags, a drop of approximately 12.5 million bags vis-à-vis the previous MY, due to the lower availability of the product and logistical bottlenecks. Green bean (Arabica and Robusta/Conilon) exports for MY 2021/22 are estimated at 30 million bags, whereas soluble coffee exports are estimated at 3.2 million bags. Major destinations for the current MY include the United States, Germany, Japan, Italy, and Belgium.

Brazil remains very competitive globally, supported by the highly depreciated local currency, vis-à-vis the U.S. Dollar. However, the Coffee Exporters Council (CECAFE) reports that exporters have struggled to get bookings for containers and vessels, as well as have faced frequent loading postponements from shipping companies. There is intense competition among exporters to secure containers and book loadings, all at costly prices. Importers in the main consuming countries such as the United States, Brazil's top client for coffee, are suffering as well, having to manage the disruptions in the supply chain.

Additionally, industry sources report that commodities traders are pursuing legal action against hundreds of Brazilian coffee farmers whose failure to deliver on pre-agreed contracts has left the merchants exposed to losses. Due to weather-related issues, the Arabica price's sharp increase has tempted farmers to default on sales, tightening supply. The three largest Arabica producers, Brazil, Colombia, and Ethiopia, are experiencing increased rates of default, where farmers fail to deliver coffee at agreed-upon prices so they can attempt to re-sell at current higher prices.

According to the October 2021 coffee trade statistics released by the International Coffee Organization (ICO), total world coffee consumption for 2020/21 is estimated at 167.15 million bags, an increase of 2 percent from MY 2019/20 (164.02 million bags). Brazil represents over 30 percent of total world exports and approximately 15 percent of world consumption.

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 2018/219, 2019/20 and 2020/21 (July-June), as well as for the July-September period for MY 2019/20, 2020/21 and 2021/22.

Brazilian Green Coffee Exports by Country of Destination (NCM 0901.11.10, July-June, MT, US$ 000 FOB)						
	MY 2018/19		**MY 2019/20**		**MY 2020/21**	
Country	**Value**	**Quantity**	**Value**	**Quantity**	**Value**	**Quantity**
Germany	810,667	383,925	847,702	396,554	1,061,620	489,416
United States	865,173	397,418	912,509	441,407	1,012,276	466,805
Belgium	321,442	154,532	321,705	158,741	549,715	246,669
Italy	477,908	212,128	463,450	203,417	394,974	170,202
Japan	390,010	159,604	259,082	108,054	352,735	145,734
Turkey	142,129	67,653	127,114	65,247	139,844	73,905
Colombia	58,328	34,902	35,233	22,493	103,252	65,132
Mexico	43,286	26,035	87,578	61,975	78,632	57,221
Russia	71,175	34,311	102,858	49,368	115,019	56,518
France	101,955	48,504	96,960	45,165	116,277	54,923
Others	1,397,282	642,967	1,304,046	640,172	1,505,333	742,630
Total	4,679,355	2,161,979	4,558,236	2,192,596	5,429,677	2,569,154
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 2019/20		**MY 2020/21**		**MY 2021/22**	
Country	**Value**	**Quantity**	**Value**	**Quantity**	**Value**	**Quantity**
United States	232,528	121,106	195,890	95,321	237,501	95,484
Germany	186,964	91,760	207,800	99,846	210,168	76,872
Japan	55,909	25,616	65,551	29,303	101,686	38,656
Italy	111,058	51,031	73,878	33,066	89,936	32,844
Belgium	94,565	51,306	119,480	60,166	86,763	30,053
Mexico	29,966	20,889	27,960	22,022	31,721	19,587
Colombia	3,711	2,333	16,607	11,209	30,281	16,799
Spain	26,279	13,160	27,099	14,061	35,613	14,214
Russia	21,059	10,372	24,849	13,798	33,249	14,071
Canada	26,380	11,644	24,593	10,888	34,059	13,442
Others	306,035	156,877	343,930	187,159	342,029	135,327
Total	1,094,453	556,095	1,127,638	576,841	1,233,007	487,349
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 2018/19		**MY 2019/20**		**MY 2020/21**	
Country	**Value**	**Quantity**	**Value**	**Quantity**	**Value**	**Quantity**
United States	95,032	15,011	101,771	17,518	91,717	16,418
Russia	67,304	9,180	54,690	8,148	44,099	7,181
Indonesia	33,998	5,982	30,970	5,848	33,045	6,343
Japan	28,468	4,080	28,859	4,391	31,059	4,990
Ukraine	20,649	2,882	22,973	3,548	22,977	3,673
United Kingdom	30,641	4,412	24,143	3,557	17,301	2,854
Poland	12,182	2,401	15,740	3,294	15,715	3,628
Singapore	17,164	3,736	15,313	3,258	14,070	3,423
Peru	16,765	3,086	11,542	2,290	13,932	2,727
Canada	17,761	2,659	14,893	2,818	13,183	2,788
Others	203,404	30,972	196,767	33,322	184,220	33,542
Total	543,369	84,401	517,661	87,991	481,317	87,567
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 2019/20		**MY 2020/21**		**MY 2021/22**	
Country	**Value**	**Quantity**	**Value**	**Quantity**	**Value**	**Quantity**
United States	25,863	4,305	29,573	5,203	23,028	4,308
Russia	14,294	2,098	12,029	1,899	12,296	2,059
Indonesia	12,002	2,224	11,109	2,081	6,646	1,423
Japan	6,935	1,045	8,020	1,314	7,980	1,298
Poland	3,587	715	2,807	601	3,951	1,008
United Kingdom	9,389	1,479	4,388	707	5,730	970
Ukraine	5,404	821	6,560	1,057	5,308	834
Singapore	6,085	1,341	3,436	783	3,085	802
Canada	4,004	681	3,108	686	4,222	694
Argentina	2,226	438	3,976	905	3,038	627
Others	53,548	8,517	44,794	8,413	42,808	7,090
Total	143,338	23,664	129,801	23,649	118,091	21,112
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 2018/19		**MY 2019/20**		**MY 2020/21**	
Country	**Value**	**Quantity**	**Value**	**Quantity**	**Value**	**Quantity**
Venezuela	101	25	1,649	519	13,473	5,333
United States	3,439	665	2,722	625	3,374	809
Argentina	2,252	225	2,408	324	3,853	501
Chile	434	86	621	136	3,045	419
Paraguay	1,179	195	921	196	1,292	276
Japan	879	163	897	233	656	201
Uruguay	721	94	710	111	875	136
French Guiana	0	0	30	20	56	81
Ukraine	17	0	37	6	274	56
United Kingdom	98	17	128	24	209	53
Others	1,547	292	1,489	373	2,378	382
Total	10,667	1,762	11,613	2,568	29,486	8,247
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 2019/20		MY 2020/21		MY 2021/22	
Country	**Value**	**Quantity**	**Value**	**Quantity**	**Value**	**Quantity**
Venezuela	233	59	3,527	1,333	917	336
United States	687	155	579	172	1,157	232
Argentina	332	65	671	80	1,430	210
Chile	155	34	474	68	1,352	184
Mexico	0	0	17	2	965	95
Uruguay	188	31	161	24	384	55
Paraguay	236	50	410	90	294	51
United Kingdom	22	4	59	15	274	42
Japan	306	80	219	66	162	41
Bolivia	56	14	39	9	79	17
Others	469	166	283	102	506	85
Total	2,682	658	6,440	1,960	7,521	1,349
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-September 2021 period were 8.16 million bags, a drop of 20 percent million bags compared to MY 2020/21 (11.05 million bags). Until November 9, preliminary data shows that coffee export registrations for November 2021 were 606,110 bags, while cumulative green coffee export shipments for November 2021 are 510,128 bags. The tables below include data on monthly coffee exports (quantity and value) for MY 2020/21 (July-June) and MY 2021/22 (July-September), as reported by CECAFE and ABICS.

Brazilian Monthly Coffee Exports for MY 2020/21 (Thousand 60-kg bag, green equivalent)						
Month	**Conilon**	**Arabica**	**Total Green**	**Roasted**	**Soluble**	**Total**
Jul-20	448.16	2,421.15	2,869.30	1.82	371.17	3,242.29
Aug-20	474.83	2,766.80	3,241.63	2.37	329.96	3,573.96
Sep-20	676.33	3,225.25	3,901.57	2.10	328.17	4,231.84
Oct-20	470.49	3,698.60	4,169.09	1.41	333.56	4,504.06
Nov-20	334.63	4,080.68	4,415.31	1.28	353.64	4,770.23
Dec-20	384.37	3,642.37	4,026.73	2.54	380.27	4,409.54
Jan-21	242.22	3,138.30	3,380.51	1.86	275.88	3,658.25
Feb-21	313.69	3,357.48	3,671.17	2.90	308.68	3,982.76
Mar-21	348.27	3,119.68	3,467.95	3.98	382.35	3,854.27
Apr-21	336.28	3,045.77	3,382.05	4.87	313.31	3,700.23
May-21	303.72	2,083.26	2,386.98	3.04	279.17	2,669.19
Jun-21	398.00	2,377.31	2,775.31	3.90	298.06	3,077.26
Cumulative	4,730.98	36,956.63	41,687.61	32.06	3,954.21	45,673.88
Source: CECAFE and ABICS						

Brazilian Monthly Coffee Exports for MY 2021/22 (Thousand 60-kg bag, green equivalent)						
Month	**Conilon**	**Arabica**	**Total Green**	**Roasted**	**Soluble**	**Total**
Jul-21	404.63	2,163.17	2,567.80	3.14	329.56	2,900.50
Aug-21	321.68	2,123.92	2,445.60	5.06	353.57	2,804.22
Sep-21	326.05	2,422.27	2,748.31	3.95	359.64	3,111.91
Cumulative	1,052.36	6,709.36	7,761.71	12.14	1,042.77	8,816.62
Source: CECAFE and ABICS						

Brazilian Monthly Coffee Exports for MY 2020/21 (US$ 1,000,000)						
Month	**Conilon**	**Arabica**	**Total Green**	**Roasted**	**Soluble**	**Total**
Jul-20	33.42	300.73	334.15	0.69	46.41	381.25
Aug-20	36.08	347.25	383.34	0.69	43.51	427.54
Sep-20	52.24	423.30	475.53	0.79	39.09	515.42
Oct-20	37.61	484.05	521.66	0.54	42.53	564.73
Nov-20	26.83	525.69	552.51	0.56	45.03	598.10
Dec-20	31.16	479.22	510.38	0.89	49.19	560.46
Jan-21	20.42	418.61	439.03	0.66	34.86	474.56
Feb-21	26.79	457.29	484.08	0.95	36.83	521.87
Mar-21	29.76	432.43	462.18	1.41	47.35	510.95
Apr-21	30.21	429.34	459.55	1.56	39.05	500.17
May-21	26.51	299.96	326.47	1.20	37.16	364.83
Jun-21	34.44	357.15	391.58	1.61	38.60	431.79
Cumulative	385.46	4,955.01	5,340.47	11.55	499.63	5,851.65
Source: CECAFE and ABICS						

Brazilian Monthly Coffee Exports for MY 2021/22 (US$ 1,000,000)						
Month	**Conilon**	**Arabica**	**Total Green**	**Roasted**	**Soluble**	**Total**
Jul-21	36.51	330.47	366.97	1.33	46.26	414.55
Aug-21	32.06	351.29	383.36	2.16	49.12	434.64
Sep-21	35.09	430.29	465.38	1.84	50.99	518.20
Cumulative	103.66	1,112.05	1,215.71	5.32	146.37	1,367.40
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 2018/219, 2019/20 and 2020/21 (July-June), as well as for the July-September period for MY 2019/20, 2020/21 and 2021/22.

Brazilian Roasted Coffee Imports by Country of Origin (NCM 0901.21.00, July-June, MT, US$ 000 FOB)						
	MY 2018/19		**MY 2019/20**		**MY 2020/21**	
Country	**Value**	**Quantity**	**Value**	**Quantity**	**Value**	**Quantity**
Switzerland	37,529	1,832	50,690	1,761	33,311	2,081
France	6,561	453	7,500	598	9,455	659
United States	2,640	301	2,666	309	2,151	250
United Kingdom	2,522	142	882	50	3,651	218
Italy	4,554	302	3,995	308	2,877	149
Portugal	1,304	168	999	165	634	92
Uruguay	0	0	0	0	900	87
Spain	2,121	134	1,585	108	1,390	80
Colombia	396	63	280	57	456	73
Poland	0	0	205	23	302	34
Others	699	37	595	26	421	24
Total	58,327	3,432	69,398	3,404	55,548	3,747
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 2019/20		**MY 2020/21**		**MY 2021/22**	
Country	**Value**	**Quantity**	**Value**	**Quantity**	**Value**	**Quantity**
Switzerland	9,433	388	7,119	430	14,744	540
France	1,806	133	1,829	150	3,802	234
Uruguay	0	0	0	0	667	63
United States	656	75	645	81	487	58
United Kingdom	334	20	167	9	769	47
Italy	1,144	85	663	34	807	47
Poland	0	0	110	11	255	34
Portugal	370	58	111	15	178	27
Spain	399	30	380	22	353	25
Colombia	3	0	107	15	108	17
Others	132	7	79	3	17	3
Total	14,278	796	11,209	771	22,185	1,095
Source: Trade Data Monitor (TDM) based on the Brazilian Secretariat of Foreign Trade (Secex)						

Stocks

ATO/Sao Paulo estimates carry-over stocks for MY 2021/22 at 2.864 million bags, a drop of 501,000 bags compared to the previous season, as a consequence of tighter coffee supply. CONAB has not yet released the 2021 private stocks survey, including stocks held by growers, coffee cooperatives, exporters, roasters, and the soluble industry. Government-owned stocks held by CONAB were virtually zero.

Policy

The National Monetary Council (CMN) put aside R$ 1,319 billion for coffee growers affected by the June/July frosts in major coffee-growing regions such as Minas Gerais, Sao Paulo and Paraná. Bank of Brazil, a major public financial institution, will provide roughly an additional R$ 1 billion in credit lines for farmers affected by the frosts.

Production, Supply and Demand Data Statistics

Coffee, Green	2019/2020		2020/2021		2021/2022	
Market Year Begins	Jul 2019		Jul 2020		Jul 2021	
Brazil	USDA Official	New Post	USDA Official	New Post	USDA Official	New Post
Area Planted (1000 HA)	2390	2390	2420	2420	2480	2480
Area Harvested (1000 HA)	2040	2040	2100	2100	2010	2010
Bearing Trees (MILLION TREES)	5700	5700	6200	6200	6010	6010
Non-Bearing Trees (MILLION TREES)	1230	1230	1050	1050	1500	1500
Total Tree Population (MILLION TREES)	6930	6930	7250	7250	7510	7510
Beginning Stocks (1000 60 KG BAGS)	5056	5056	2373	2373	4012	3365
Arabica Production (1000 60 KG BAGS)	42000	42000	49700	49700	35000	35000
Robusta Production (1000 60 KG BAGS)	18500	18500	20200	20200	21300	21300
Other Production (1000 60 KG BAGS)	0	0	0	0	0	0
Total Production (1000 60 KG BAGS)	60500	60500	69900	69900	56300	56300
Bean Imports (1000 60 KG BAGS)	0	0	0	0	0	0
Roast & Ground Imports (1000 60 KG BAGS)	67	67	72	72	74	74
Soluble Imports (1000 60 KG BAGS)	0	0	0	0	0	0
Total Imports (1000 60 KG BAGS)	67	67	72	72	74	74
Total Supply (1000 60 KG BAGS)	65623	65623	72345	72345	60386	59739
Bean Exports (1000 60 KG BAGS)	36190	36190	41000	41687	32000	30000
Rst-Grnd Exp. (1000 60 KG BAGS)	26	26	26	32	20	20
Soluble Exports (1000 60 KG BAGS)	4040	4040	4000	3954	3200	3200
Total Exports (1000 60 KG BAGS)	40256	40256	45026	45673	35220	33220
Rst,Ground Dom. Consum (1000 60 KG BAGS)	22065	22065	22360	22360	22705	22705
Soluble Dom. Cons. (1000 60 KG BAGS)	929	929	947	947	950	950
Domestic Consumption (1000 60 KG BAGS)	22994	22994	23307	23307	23655	23655
Ending Stocks (1000 60 KG BAGS)	2373	2373	4012	3365	1511	2864
Total Distribution (1000 60 KG BAGS)	65623	65623	72345	72345	60386	59739
(1000 HA) ,(MILLION TREES) ,(1000 60 KG BAGS)						

Attachments:

No Attachments