



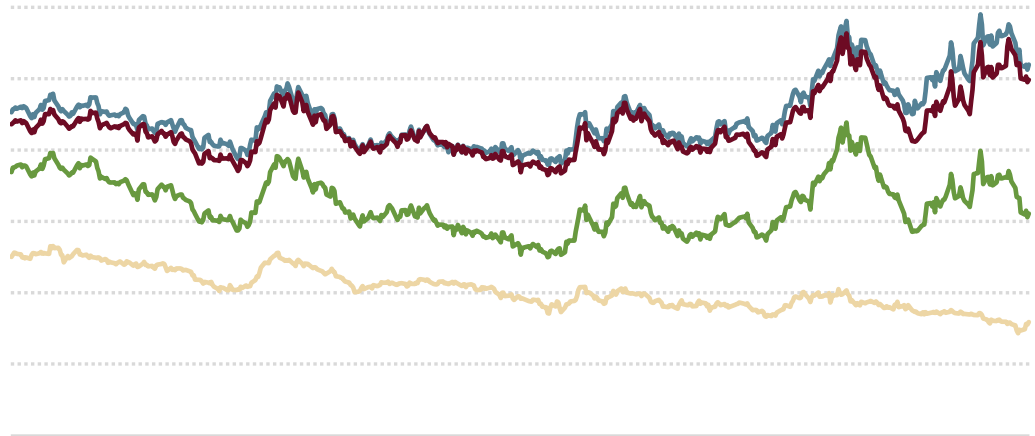
April 2020

Coffee Group Prices Diverge in April While Volatility Increases

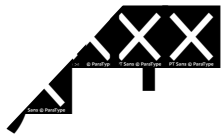
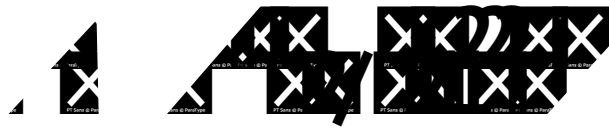
In April 2020, the ICO composite indicator decreased by 0.1% to 108.91 US cents/lb as prices for the Mild Arabica indicators rose while prices of Robusta and Brazilian Naturals fell. The volatility of the ICO composite indicator increased by 1 percentage point to 10.6% as the volatility of all group indicators grew in April 2020. Global exports fell by 3.7% to 11.06 million bags in March 2020 and shipments in the first six months of coffee year 2019/20 decreased by 3.9% to 61.96 million bags. In coffee year 2019/20, our estimate of global coffee consumption has been revised to 166.06 million bags, which represents an increase of 0.5% compared to 165.27 million bags in 2018/19. As a result, production is expected to exceed consumption by 1.95 million bags.

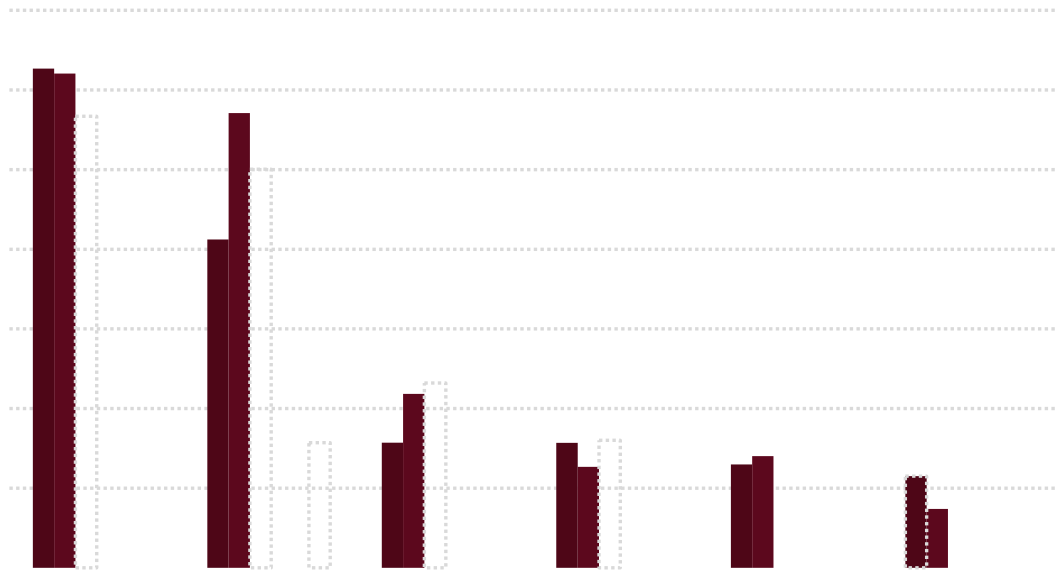


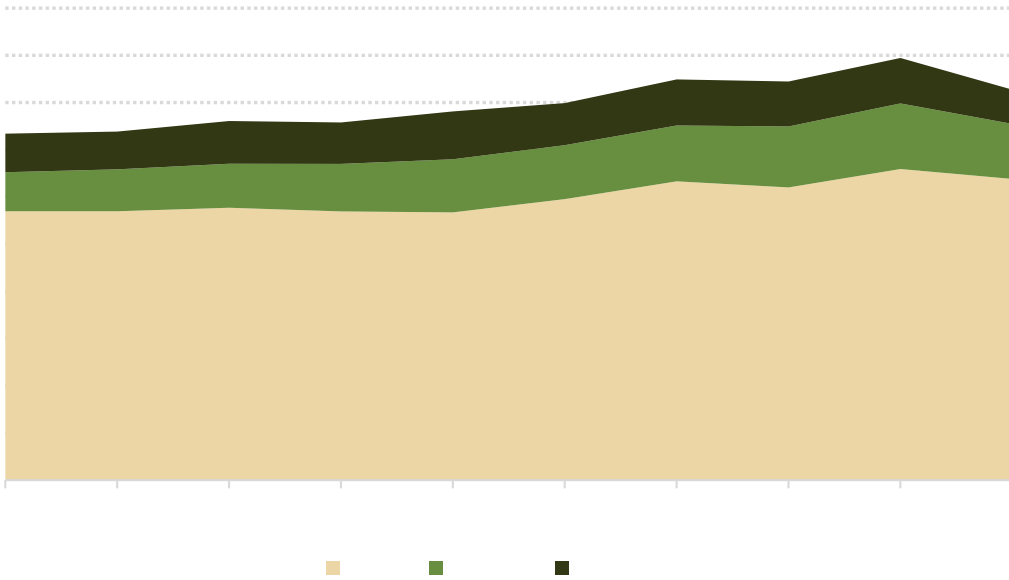
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	2018	2019*	2019*	2019*	2019*	2019*
A	168,006	166,058	166,058	166,058	166,058	166,058
	95,371	50,288	50,288	50,288	50,288	50,288
	72,634	115,770	115,770	115,770	115,770	115,770
	18,536	9,970	9,970	9,970	9,970	9,970
	50,522	35,959	35,959	35,959	35,959	35,959
	20,833	5,327	5,327	5,327	5,327	5,327
	78,115	55,930	55,930	55,930	55,930	55,930
		31,848	31,848	31,848	31,848	31,848
		27,024	27,024	27,024	27,024	27,024
		1,948	1,948	1,948	1,948	1,948

As the figures in this table are on a coffee year basis, these estimates will vary from the figures published in Table 1 of Coffee Production Report (<http://www.ico.org/prices/po-production.pdf>), which contains crop year data. For further details, see the explanatory note at the end of this report.

	2018	2019*	2019*	2019*	2019*
Colombian Milds	1,327	1,019	7,969	7,511	7,511
Other Milds	2,643	2,518	11,998	11,434	11,434
Brazilian Naturals	3,121	3,145	21,898	19,657	19,657

Monthly trade statistics are available on the ICO website at www.ico.org/trade_statistics.asp

	May-19	Jun-19	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19	Jan-20	Feb-20	Mar-20	Apr-20
New York												

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