Daily composite price

US cents/lb

Mar-16  Jul-16  Nov-16  Mar-17  Jul-17  Nov-17  Mar-18
Futures markets

US cents/lb

Mar-16 Jul-16 Nov-16 Mar-17 Jul-17 Nov-17 Mar-18

New York London
Supply & Demand
World coffee production

- 159.7 million bags in crop year 2017/18
- 1.2% increase on 2016/17
- Arabicas ↓ 4.6%
- Robustas ↑ 12.1%
World consumption

• Increasing by 1% to in coffee year 2017/18
• Still strong demand in many countries, particularly some traditional markets
• But biggest potential is emerging markets and exporting countries
World coffee exports
October through February

- 13/14
- 14/15
- 15/16
- 16/17
- 17/18

Arabica
Robusta

million 60-kg bags
Inventories in importing countries

- **Others**
- **Japan**
- **USA**
- **EU**

Million 60-kg bags
Balance
Supply/Demand Balance

<table>
<thead>
<tr>
<th>Year</th>
<th>Production</th>
<th>Consumption</th>
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<td>13/14</td>
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<td>17/18</td>
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Units: Million 60-kg bags
Supply/Demand Balance 2

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<th>Year</th>
<th>Balance (million 60-kg bags)</th>
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Conclusions
Coffee market in surplus in 2017/18
Thank you