

Table 1: ICO daily indicator prices and futures prices (US cents/lb)

	ICO Composite	Colombian Milds	Other Milds	Brazilian Naturals	Robustas	New York*	London*
Monthly averages							
Jul-19	103.01	137.63	135.47	105.43	73.93	109.01	64.83
Aug-19	96.07	129.20	126.23	95.85	70.78	99.87	60.90
Sep-19	97.74	131.90	128.89	98.73	70.64	102.81	60.31
Oct-19	97.35	132.09	126.99	98.10	68.63	102.41	58.34
Nov-19	107.23	146.12	140.98	109.94	73.28	113.31	63.00
Dec-19	117.37	161.50	157.11	126.36	73.22	131.44	63.87
Jan-20	106.89	147.52	142.19	110.73	70.55	117.05	61.03
Feb-20	102.00	146.43	135.50	102.62	68.07	106.69	59.02
Mar-20	109.05	158.99	148.33	112.87	67.46	116.09	57.39
Apr-20	108.91	161.92	154.52	111.22	63.97	115.55	54.40
May-20	104.45	154.96	149.84	101.69	64.53	107.54	54.67
Jun-20	99.05	147.16	141.52	92.56	64.62	99.50	54.77
Jul-20	103.66	153.38	146.78	97.96	67.69	106.20	57.92
% change between Jun-20 and Jul-20							
	4.7%	4.2%	3.7%	5.8%	4.8%	6.7%	5.8%
Volatility (%)							
Jul-20	7.6%	6.7%	6.9%	11.5%	6.3%	10.8%	7.5%
Jun-20	6.1%	5.6%	5.8%	8.7%	6.6%	8.5%	7.5%
Variation between Jun-20 and Jul-20							
	1.5	1.1	1.1	2.8	-0.3	2.3	0.0

* Average prices for 2nd and 3rd positions

Table 2: Price differentials (US cents/lb)

	Colombian Milds	Colombian Milds	Colombian Milds	Other Milds	Other Milds	Brazilian Naturals	New York*
	Other Milds	Brazilian Naturals	Robustas	Brazilian Naturals	Robustas	Robustas	London*
Jul-19	2.16	32.20	63.70	30.04	61.54	31.50	44.18
Aug-19	2.97	33.35	58.42	30.38	55.45	25.07	38.97
Sep-19	3.01	33.17	61.26	30.16	58.25	28.09	42.50
Oct-19	5.10	33.99	63.46	28.89	58.36	29.47	44.07
Nov-19	5.14	36.18	72.84	31.04	67.70	36.66	50.31
Dec-19	4.39	35.14	88.28	30.75	83.89	53.13	67.57
Jan-20	5.33	36.79	76.97	31.46	71.64	40.18	56.02
Feb-20	10.93	43.81	78.36	32.88	67.43	34.55	47.67
Mar-20	10.66	46.12	91.53	35.46	80.87	45.41	58.70
Apr-20	7.40	50.70	97.95	43.30	90.55	47.25	61.15
May-20	5.12	53.27	90.43	48.15	85.31	37.16	52.87
Jun-20	5.64	54.60	82.54	48.96	76.90	27.94	44.73
Jul-20	6.60	55.42	85.69	48.82	79.09	30.27	48.28
% change between Jun-20 and Jul-20							
	17.0%	1.5%	3.8%	-0.3%	2.8%	8.3%	7.9%

* Average prices for 2nd and 3rd positions

Table 3: World Supply/Demand Balance

Coffee year commencing	2015	2016	2017	2018	2019*	% change 2018/19
PRODUCTION	157 160	160 690	166 466	173 092	168 006	-2.9%
Arabica	91 083	100 686	97 461	100 852	95 371	-5.4%
Robusta	66 077	60 004	69 006	72 240	72 634	0.5%
Africa	15 567	16 516	17 299	18 928	18 536	-2.1%
Asia & Oceania	51 837	47 930	52 203	50 053	50 522	0.9%
Mexico & Central America	17 106	20 322	21 725	21 733	20 833	-4.1%
South America	72 651	75 921	75 240	82 379	78 115	-5.2%
CONSUMPTION	155 478	158 124	159 954	167 936	168 492	0.3%
Exporting countries	47 548	48 488	49 793	50 374	50 303	-0.1%
Importing countries (Coffee Years)	107 930	109 636	110 161	117 562	118 189	0.5%
Africa	10 938	10 843	9 808	11 062	11 135	0.7%
Asia & Oceania	32 863	34 395	34 832	36 566	36 642	0.2%
Mexico & Central America	5 295	5 172	5 252	5 321	5 326	0.1%
Europe	52 147	52 045	53 199	56 052	56 287	0.4%
North America	28 934	29 559	29 941	31 779	31 983	0.6%
South America	25 299	26 111	26 922	27 156	27 120	-0.1%
BALANCE	1 682	2 566	6 513	5 156	-486	

In thousand 60-kg bags

*preliminary estimates

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.

Table 4: Total exports by exporting countries

	Jun-19	Jun-20	% change	October-June		
				2018/19	2019/20	% change
TOTAL	11 153	10 565	-5.3%	100 463	95 356	-5.1%
Arabicas	7 128	6 418	-10.0%	63 448	58 481	-7.8%
Colombian Milds	1 218	1 203	-1.3%	11 352	10 533	-7.2%
Other Milds	2 908	2 653	-8.8%	20 822	19 111	-8.2%
Brazilian Naturals	3 002	2 563	-14.6%	31 274	28 837	-7.8%
Robustas	4 025	4 147	3.0%	37 016	36 875	-0.4%

In thousand 60-kg bags

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

Table 5: Certified stocks on the New York and London futures markets

	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19	Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20	Jul-20
New York	2.66	2.60	2.55	2.42	2.32	2.49	2.45	2.29	2.11	2.01	1.90	1.83
London	2.60	2.62	2.69	2.64	2.54	2.45	2.57	2.44	2.31	2.18	1.99	1.90

In million 60-kg bags

Explanatory Note for Table 3

For each year, the Secretariat uses statistics received from Members to provide estimates and forecasts for annual production, consumption, trade and stocks. As noted in paragraph 100 of document [ICC 120-16](#), these statistics can be supplemented and complemented by data from other sources when information received from Members is incomplete, delayed or inconsistent. The Secretariat also considers multiple sources for generating supply and demand balance sheets for non-Members.

The Secretariat uses the concept of the marketing year, that is the coffee year commencing on 1 October of each year, when looking at the global supply and demand balance. Coffee-producing countries are located in different regions around the world, with various crop years, i.e. the 12-month period from one harvest to the next. The crop years currently used by the Secretariat commence on 1 April, 1 July and 1 October. To maintain consistency, the Secretariat converts production data from a crop year basis to a marketing year basis depending on the harvest months for each country. Using a coffee year basis for the global coffee supply and demand, as well as prices ensures that analysis of the market situation occurs within the same time period.

For example, the 2014/15 coffee year began on 1 October 2014 and ended 30 September 2015. However, for producers with crop years commencing on 1 April, the crop year production occurs across two coffee years. Brazil's 2014/15 crop year began on 1 April 2014 and finished 31 March 2015, covering the first half of coffee year 2014/15. However, Brazil's 2015/16 crop year commenced 1 April 2015 and ended 31 March 2016, covering the latter half of coffee year 2014/15. In order to bring the crop year production into a single coffee year, the Secretariat would allocate a portion of the April-March 2014/15 crop year production and a portion of the April-March 2015/16 production into 2014/15 coffee year production.

It should be noted that while estimates for coffee year production are created for each individual country, these are made for the purpose of creating a consistent aggregated supply-demand balance for analytical purposes, and does not represent the production occurring on the ground within the individual countries.