

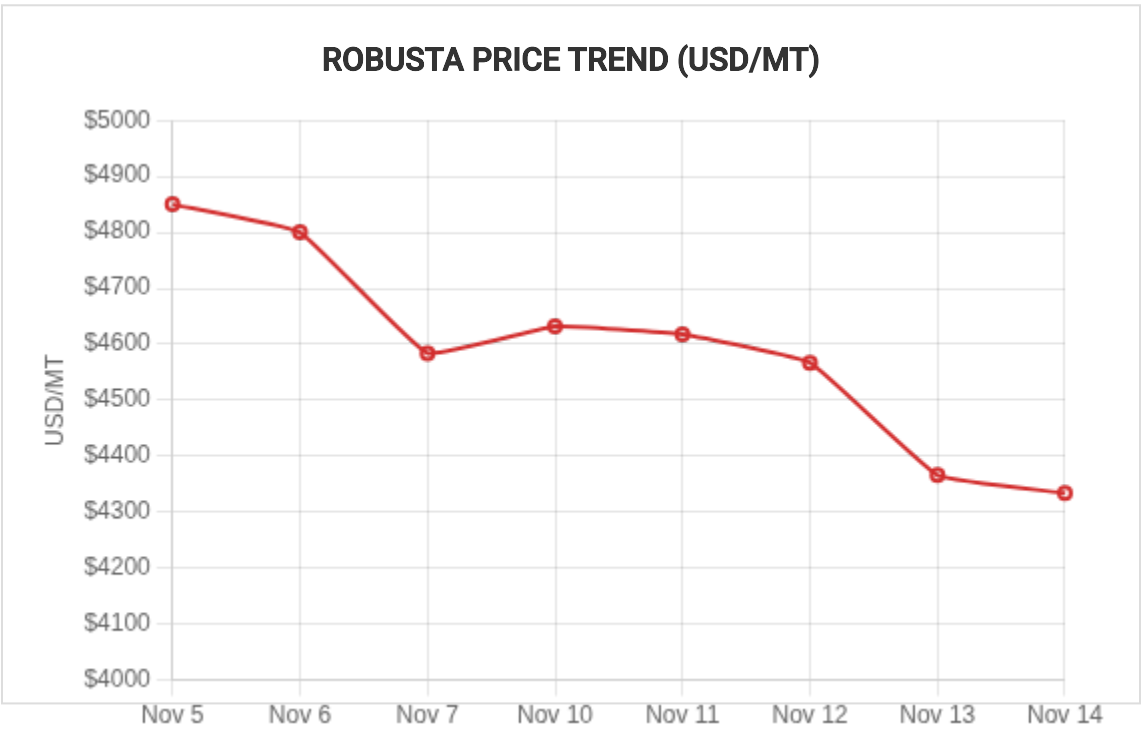
EXECUTIVE SUMMARY

Market Status: Bearish pressure intensifying across both coffee types
10-Day Performance: Arabica -3.6% (\$9,143 → \$8,814/MT) | Robusta -12.9% (\$4,850 → \$4,223/MT)
Key Catalyst: US tariff reduction speculation accelerating selloff
Yesterday's Action: Arabica -\$9 (-0.1%) | Robusta -\$111 (-2.6%)

CURRENT PRICES & YESTERDAY'S COMPARISON

Coffee	Nov 14	Nov 15	Change	%
ARABICA (KC Dec'25)	\$8,823/MT (400.20¢/lb)	\$8,814/MT (399.80¢/lb)	-\$9	-0.1%
ROBUSTA (RC Jan'26)	\$4,334/MT	\$4,223/MT	-\$111	-2.6%

10-DAY PRICE TREND (NOV 5-14)



CRITICAL MARKET DRIVERS

BEARISH FACTORS (Active):

- ▼ **US Tariff Cuts Imminent:** Treasury Sec. Bessent signals "substantial announcements" on coffee (non-US crop)
- ▼ **Brazil Supply Surge:** StoneX forecasts 70.7M bags (2026/27) - Arabica +29% Y/Y
- ▼ **Vietnam Export Boom:** Jan-Oct exports +13.4% Y/Y to 1.31 MMT | 2025/26 production +6-10%
- ▼ **Weather Relief:** Minas Gerais rainfall 160% of historical average - drought fears easing

BULLISH FACTORS (Weakening):

- ▲ **ICE Inventory Drawdown:** Arabica at 1.75-year low (403,190 lots) due to 50% Brazil tariffs
- ▲ **La Niña Risk:** 71% probability Oct-Dec could threaten 2026/27 Brazil crop
- ▲ **Global Export Decline:** ICO reports -0.3% Y/Y (138.658M bags)

PRICE TARGETS & TRADING STRATEGY

ARABICA (\$8,814/MT):

Support: \$8,800 (critical) → \$8,690 (-1.4%)
Resistance: \$8,900 (+1.0%)
Strategy: WAIT - Accumulation zone \$8,690-\$8,750
Risk: Break below \$8,800 = \$8,500-\$8,600 target

ROBUSTA (\$4,223/MT):

Support: \$4,150 (-1.7%)
Resistance: \$4,350 (+3.0%)
Strategy: AVOID - Capitulation phase active
Risk: Vietnam harvest momentum = \$4,000/MT possible

48-HOUR OUTLOOK

Arabica: Bearish bias below \$8,800 | Target: \$8,690/MT (-1.4%)
Robusta: Accelerated decline | Target: \$4,150/MT (-1.7%)
Spread: Arabica-Robusta premium widened to \$4,591/MT (+\$102 vs. yesterday)

VOLATILITY & RISK METRICS

10-Day Range: Arabica \$441/MT (4.8%) | Robusta \$627/MT (12.9%)
Average Daily Move: Arabica ±\$107/MT | Robusta ±\$70/MT

Risk Rating: Robusta = HIGH (3.6x faster decline) | Arabica = MODERATE