

DJ Brazil Coffee-Crop Outlook Slammed By Industry Group -- Market Talk

14:03 EDT - Brazilian coffee growers could reap a 48.8M-bag crop next year, government crop agency Conab forecast last week. According to one industry group: them's fightin' words. That forecast was "absurd, incoherent and reckless," says Brazil's National Coffee Council in a statement in which it "vehemently rejected" the estimate "taking into consideration the impact that it can have on Brazilian coffee producers." The estimate is 8.2% higher than Conab's forecast for this year's crop. Indeed, while arabica futures are up 67% this year, largely due to a drought in Brazil, the world's top coffee grower. But futures are down about 14% from a more than 2-year peak hit in April, settling at \$1.8485/lb. (leslie.josephs@wsj.com; @lesliejosephs)

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