

By Carolyn Cui

Coffee prices dropped Wednesday as currencies of Colombia and Vietnam, two of the world's largest coffee exporters, continued to lose value against the dollar.

Prices for arabica coffee for December delivery recently were down 1.7% at \$1.3665 per pound on the ICE Futures U.S. Exchange, as the Colombian peso tumbled to all-time lows against the dollar. The South American country is the world's largest producer of the mild-flavored arabica beans.

At the same time, prices for robusta coffee for September delivery fell 1.7% to \$1,702 per metric ton at the ICE exchange, after Vietnam, the world's largest robusta exporter, decided to devalue its currency, the dong. It is the third time this year that the Asian country weakened its currency.

Currency weakness has been dominating many commodity markets this year, as exporting countries seek to gain competitiveness via currency devaluations in global trade as the world economy slows down.

With a weaker currency, "you can sell at a lower dollar value and receive the same amount of your home currency. As long as your costs are based on local currency, you can be more aggressive on the sale," said Michael McDougall, a director of commodities at Societe Generale in New York. As a result, exporters tend to lower prices in order to sell more to foreign buyers.

China's surprise policy shift last week with its tightly controlled currency has triggered another round of selloffs in many emerging-market currencies, as investors worried that the world's second-largest economy has decelerated more than expected. China is the largest trading partner or competitor with many of these countries.

Overnight, the State Bank of Vietnam raised its reference rate by 1% to 21,890 dong per dollar, and widened the trading band further to 3% higher or lower from the reference rate. "After the strong devaluation of the yuan, Vietnam's domestic market sentiment is still very much concerned about the impact of the U.S. Federal Reserve's rate increase," the central bank said in a statement.

In other markets, cocoa for December delivery jumped 1.2% to \$3,119 a ton, raw sugar for October delivery declined 0.4% to 10.71 cents a pound, frozen concentrated orange juice for November fell 0.4% to \$1.300 a pound, and December cotton rose 0.2% to end at 66.74 cents a pound.

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By JOYCE M. ROSENBERG
AP Business Writer

NEW YORK (AP) --- Hundreds of new Internet address suffixes that are alternatives to ".com" have been coming on the market since early 2014 and more are on the way. Companies and organizations are buying domains, or website addresses, with suffixes like ".coffee", ".energy" and ".legal."

Some details about domains and suffixes:

WHERE DO DOMAIN SUFFIXES COME FROM?

The Internet Corporation for Assigned Names and Numbers, or ICANN, the agency that oversees online addresses, issues them based on applications and payments from businesses and organizations.

WHEN HAVE SUFFIXES BEEN ISSUED IN THE PAST?

".com," ".edu," ".gov," ".org," ".net" and ".mil" were issued in the 1980s when the Internet was in its infancy. ICANN was formed in 1998, and in 2000, it approved ".aero," ".biz," ".coop," ".info," ".museum," ".name" and ".pro." Starting in 2004, it approved ".asia," ".cat," ".jobs," ".mobi," ".tel" and ".travel."

Suffixes for countries, such as ".us" and ".uk" (for the United Kingdom), have been issued periodically during the last three decades. Some of the names, like ".co" assigned to Colombia, are also used by U.S. companies.

HOW MANY SUFFIXES IS ICANN IN THE PROCESS OF APPROVING?

ICANN has been processing about 1,300 applications, and more than 700 have been approved, according to spokesman James Cole. Sales of names with some of these suffixes began early last year. More, including ".mba" and ".soccer," are going on sale to the public this month.

CAN BRANDS GET THEIR OWN SUFFIX FROM ICANN?

Yes. Companies including Google and international bank Barclays have applied for and received their own suffixes. Others like FedEx are in the process of getting theirs. That gives them jurisdiction over the suffix; many big companies want their own suffixes to prevent anyone else from using or abusing them.

WHO CONTROLS OTHER SUFFIXES?

ICANN releases the suffixes to wholesalers known as registries. These registries may offer names with those suffixes to companies or individuals who are willing to pay a premium to stake a claim on a sought-after name. For example, the Latin America and Caribbean Federation of Internet and Electronic Commerce, the registry for ".lat," first sold domains to major corporations that wanted to appeal to Hispanics in the U.S. and people in Latin American countries. It then opened up sales to the general public Aug. 1.

Registries also sell suffixes to registrars, companies like GoDaddy that are domain retailers.

HOW DOES A BUSINESS OR INDIVIDUAL GET A DOMAIN? HOW MUCH DOES ONE COST?

There are hundreds of companies that sell domains under various suffixes. Some also host websites for businesses and people.

Domains can range from a few dollars into the millions of dollars if someone else already owns it. Many companies are using the new domain suffixes because they couldn't get the ".com" domain they wanted without spending a lot of money.

WILL THESE SUFFIXES HELP WITH SECURITY AND FRAUD?

Perhaps. Some companies are buying various domains, including typos and other variations, to prevent scammers from using them to trick customers. But for every domain a legitimate company buys, there are scores of variations that aren't claimed.

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