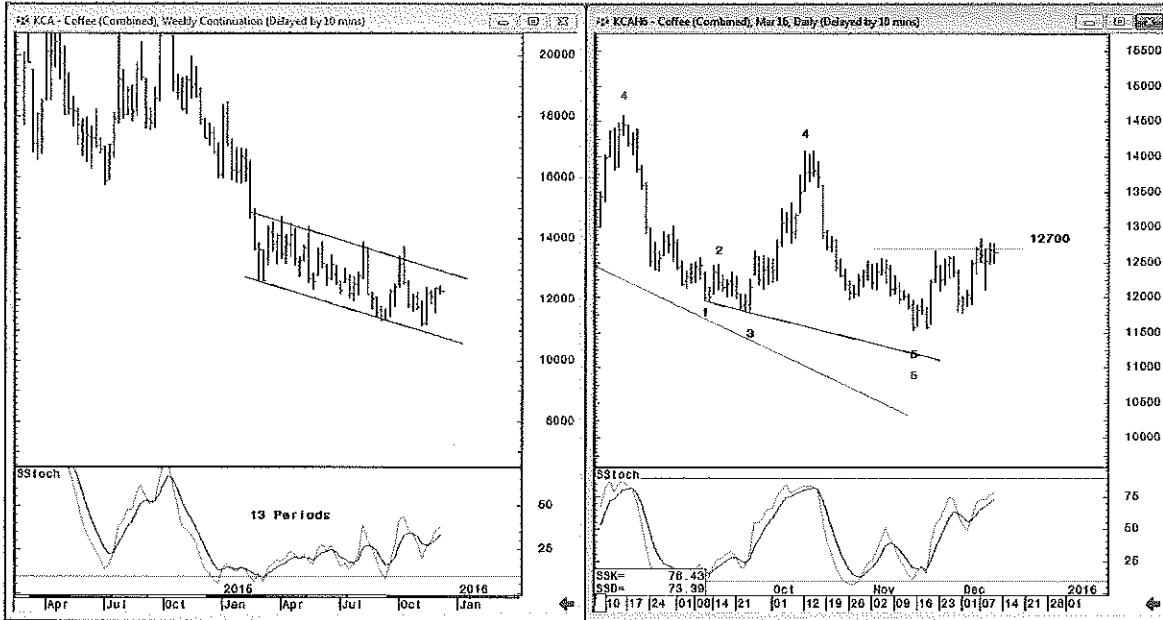


## Coffee\*\* Weekly and Daily March

Support 11150. Resistance 12950 then the open gap at the 13600-13710 range. As noted on the daily chart, prices are having a problem clearing the current price area. We have constructed the blue horizontal line on the daily chart as close as we could to the 12700 level. If the market has upside potential it will have to post closings initially above this price to confirm it. This is of immediate importance and holds sway over our previous comment re the weekly channel high as the next factor upon which to focus.



0317 GMT [Dow Jones] The Vietnamese **coffee** crop will grow only modestly in the 2015-16 due to stagnation in area cultivated and the El Nino-related dry weather seen for most of 2015, says BMI research in a note. "In spite of this, Vietnam's **coffee** supply is ample and exports will grow significantly this season, which will help **coffee** prices remain anchored in 2016." It says it expects production to grow 1.4% to 28.3 million 60 kilogram bags. "Vietnam's **coffee** regions have recorded weak rainfall over most 2015, but farmers have been utilizing irrigation, according to local sources, which should limit the impact on dry weather on yields." (lucy.craymer@wsj.com; Twitter: @lucy\_craymer)

Editor JSM

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DJ Money Managers Bet **Coffee** Prices Will Fall -- Market Talk

1732 GMT Funds increased their bets that Robusta **coffee** prices will fall for the third consecutive week leading up to Dec. 1, according to weekly data released by ICE. Managed money increased their net-short positions by nearly 22%, to 23,041 lots, that week. While the short position continues to increase, the pace is dropping: a week before, net-shorts increased by 50%, and the previous week, by nearly 110%. In that period, the January contract fell by 2.15% on the futures market, but the drop was subsequently amid volatile trading for **coffee**, as traders weigh uncertainty over the impact of dry weather in major producers. (katherine.dunn@wsj.com)

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DJ Robusta **Coffee** Trades Lower -- Market Talk

1110 GMT London-traded Robusta **coffee** is down on Friday morning, but looks set to end a second week of quiet, range-bound trading. The January contract is down 0.66% at \$1,512 per metric ton, after falling 0.13% on Thursday. While Robusta has fallen more than 7% in the last month, in the last two weeks the contract has been defined by a slow drift lower, losing just 1.63% since Dec. 2. Traders and roasters say plenty of **coffee** is believed to be available in Vietnam, but large premiums in both Brazil and Vietnam mean low prices in London don't reflect traders' costs. (katherine.dunn@wsj.com)

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