

By Julie Wernau

Coffee futures moved higher for the fourth straight session, benefiting from a strengthening Brazilian currency and ideas of improving demand.

Arabica **coffee** for July delivery was up 1.6% to \$1.307 a pound on the ICE Futures U.S. exchange, on track for the highest close since March 23.

"A more positive tilt on global economic conditions, buoyant equity markets and a stronger Brazilian currency helped underpin prices," the Hightower Report said in a note.

Brazil is the largest producer of **coffee** and its currency has been strengthening against the dollar in light of presidential impeachment proceedings there that have market participants expecting that economic conditions will improve under a new president.

That has some producers holding off on sales because a weaker currency would mean higher profits once sales from those dollar-denominated goods are repatriated.

Stockpiles of **coffee** around the world are also lower, with exchange certified-stocks at multi-year lows and European **coffee** stocks down 1.8% in February, the Hightower Report said, a sign of improving demand for **coffee**.

In other markets, raw sugar futures for July were down 0.2% at 15.78 cents a pound, cocoa for July rose 1.4% to \$3,129 a ton, frozen concentrated orange juice futures dropped 0.9% to \$1.284 a pound and July cotton edged up 0.4% to 64.32 cents a pound.

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