

Key Highlights



A total of 390,977 60-kilo bags of coffee valued at US\$ 84.80 million were exported in April 2024 at an average price of US\$ 3.62/kilo, US cents 35 higher than US\$ 3.27/Kilo in March 2024, and US cents 95 higher than US\$ 2.67/kilo in April 2023. This was an increase of 4.84% and 41.71% in quantity and value respectively compared to the same month last year.



Farm-gate prices for Robusta Kiboko averaged UGX 5,750 per kilo; FAO UGX 12,250 per kilo, Arabica parchment UGX 12,750 per kilo and Drugar UGX 11,750 per kilo.



Coffee exports for the twelve months (May 2023-April 2024) totaled 5.92 million bags worth US\$ 1.02 billion compared to 5.73 million bags worth US\$ 838.81 million in the previous year (May 2022-April 2023). This represents an increase of 3.38% and 21.45% in quantity and value respectively.



68% of the total volume was exported by 10 exporters, out of 54 companies which performed during the month compared to 70% in March 2024.

Organic Drugar fetched the highest price at US \$ 6.47 per kilo.

1. Coffee exports

Coffee exports in April 2024, amounted to 390,977 60-kilo bags, worth US\$ 84.80 million as shown in Fig 1. This comprised of 290,037 bags of Robusta valued at US \$ 61.49 million and 100,940 bags of Arabica valued at US\$ 23.31 million (see Table 1 and Annex 1). This was an increase of 4.84% and 41.71% in quantity and value respectively compared to the same month last year.

By comparing quantity of coffee exported by type in the same month of last Year (April 2023), Robusta increased by 21.72% and 95.85% in quantity and value respectively, while Arabica exports decreased by 25.02% and 18.05% in quantity and value respectively.

The monthly coffee exports volume was higher than the previous year and this was in Robusta as the newly harvested main crop from Masaka and South Western regions begins to reach the market. Arabica exports were however lower than last year due to a smaller harvest in Elgon region.

Coffee exports for the twelve months (May 2023-April 2024) totaled 5.92 million bags worth US\$ 1.02 billion compared to 5.73 million bags worth US\$ 838.81 million in the previous year (May 2022-April 2023). This represents an increase of 3.38% and 21.45% in quantity and value respectively

Fig 1: Trend of Total Quantity and Value of Coffee exports. May 2023- April 2024

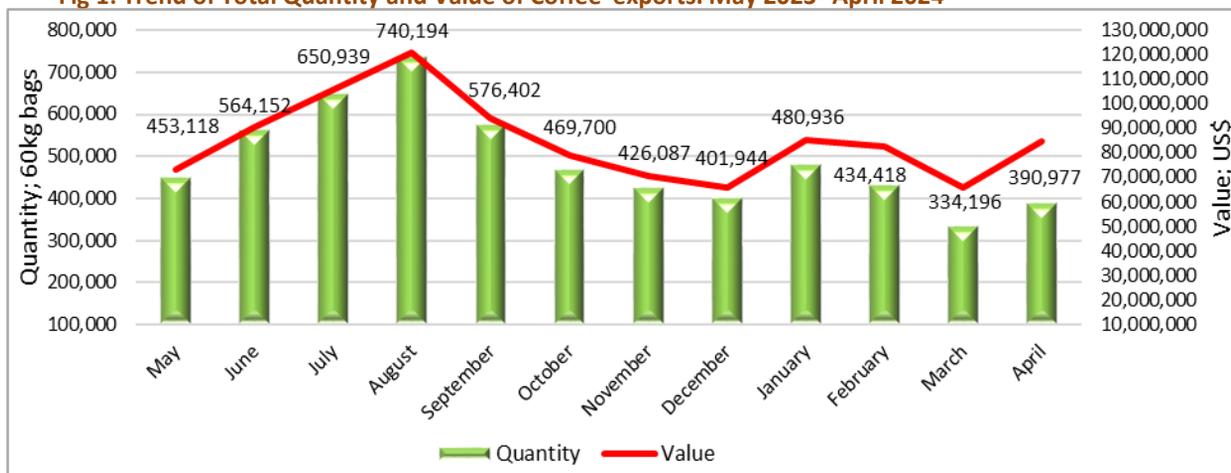


Table1: Comparison of Coffee Exports of April 2022/23 and 2023/24 Coffee Years

Period/Coffee Type	2022/23		2023/24		%age Change	
	Qty(60-k bags)	Value (US \$)	Qty(60-k bags)	Value (US \$)	Qty	Value
April Total	372,912	59,844,500	390,977	84,804,029	↑ 4.84	↑ 41.71
Robusta	238,286	31,395,998	290,037	61,489,234	↑ 21.72	↑ 95.85
Arabica	134,626	28,448,503	100,940	23,314,795	↓ -25.02	↓ -18.05

2. Exports by Type and Grade

Table 2 shows coffee exports by type, grade and average realized price for each grade during the month of April 2024. The average export price was US\$ 3.62 per kilo, US cents 35 higher than in March 2024 (US\$ 3.27). It was 95 US cents higher than in April 2023 (US \$ 2.67/kilo). Robusta exports accounted for 74% of total exports, the same as March 2024. The average Robusta price was US\$ 3.53 per kilo, 40 cents higher than US\$ 3.13 per kilo the previous month. The highest price was for Organic Robusta sold at US\$ 4.63 per kilo, followed by Screen 18 sold at US\$ 3.85 per kilo.

The share of sustainable/washed coffee to total Robusta exports was 1.09% compared to 0.46% in February 2024. Arabica fetched an average price of US\$ 3.85 per kilo US cents 18 higher than the previous month (US\$ 3.67). The highest price was Organic Drugar sold at US\$ 6.47 per kilo. It was followed by sustainable Arabica sold at US\$ 5.30 per kilo. Drugar was sold at US\$ 3.91 per kilo, 37 cents higher than 3.54 per kilo last month, and was US cents 14 lower than Bugisu AA. Drugar exports were 53% of total Arabica exports higher than 42% the previous month. The share of sustainable Arabica exports to total Arabica exports was 7.67% compared to 15.21% in March 2024.

Table 2: Coffee Exports by Type, Grade & Unit Price in April 2024

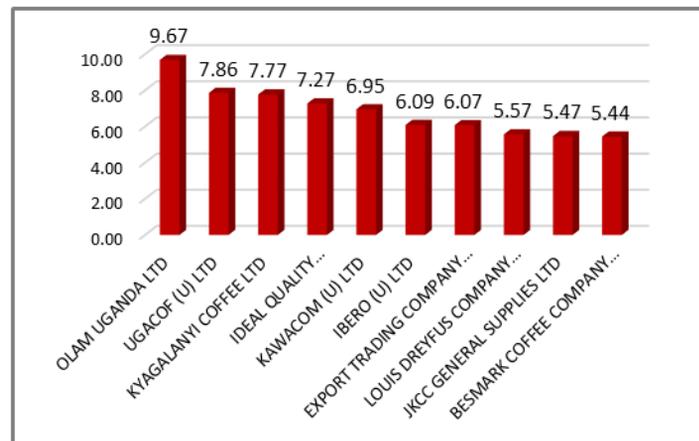
Coffee type	Quantity 60-Kilo Bags	%-age Quantity	Value in US \$	%-age Value	Unit Price US\$/Kilo
Total	390,977		84,804,029		3.62
Organic Robusta	355	0.12	98,724	0.16	4.63
Washed Robusta	2,150	0.74	465,398	0.76	3.61
Screen 18 Fairtrade Organic	10	0.00	2,275	0.00	3.79
Screen 15 Fairtrade Organic	640	0.22	115,006	0.19	2.99
Screen 18	37,284	12.85	8,614,876	14.01	3.85
Screen 17	20,534	7.08	4,536,173	7.38	3.68
Screen 15	130,036	44.83	29,035,140	47.22	3.72
Screen 14	999	0.34	205,100	0.33	3.42
Screen 12	59,788	20.61	12,370,200	20.12	3.45
BHP 1199	17,928	6.18	2,662,698	4.33	2.48
Other Robustas	20,313	7.00	3,383,645	5.50	2.78
Total Robustas	290,037	100.00	61,489,234	100.00	3.53
Organic Bugisu	960	0.95	258,010	1.11	4.48
Sustainable Arabica	3,597	3.56	1,144,284	4.91	5.30
Mt Elgon A+	2,265	2.24	570,150	2.45	4.20
Bugisu AAA	23	0.02	5,233	0.02	3.79
Organic Drugar	900	0.89	349,587	1.50	6.47
Bugisu AA	8,674	8.59	2,107,108	9.04	4.05
Bugisu A	68	0.07	13,566	0.06	3.33
Bugisu C/PB	320	0.32	76,339	0.33	3.98
Bugisu PB	6	0.01	1,357	0.01	3.77
Bugisu AB	8,826	8.74	2,098,360	9.00	3.96
Bugisu C	640	0.63	165,516	0.71	4.31
Mixed Arabica	320	0.32	46,561	0.20	2.43
Wugar	6,696	6.63	1,752,563	7.52	4.36
Drugar	53,418	52.92	12,541,266	53.79	3.91
Other Arabicas	14,227	14.09	2,184,894	9.37	2.56
Total Arabicas	100,940	100.00	23,314,795	100.00	3.85

3. Individual Exporter Performance

Figure 2 shows the top 10 export companies' performance in the month of April 2024. Olam Uganda Ltd had the highest market share of 9.67% compared to 8.64% in March 2024. It was followed by Ugacof (U) Ltd 7.86%(5.57%); Kyagalanyi Coffee Ltd 7.77% (10.21%), Ideal Quality Commodities Ltd 7.27% (5.69%), Kawacom (U) Ltd 6.95%(7.86%), Ibero (U) Ltd 6.09% (7.33%), Export Trading Company (U) Ltd 6.07% (6.45%), Louis Dreyfus Company (U) Ltd 5.57% (6.81%), JKCC General Supplies Ltd 5.47% (2.93%), and Besmark Coffee Company Limited 5.44% (4.01%) *The figures in brackets represent percentage market share held in March 2024.

The top 10 exporters held a market share of 68% lower than 69% the previous month reflecting competition at exporter level. Out of the 54 exporters who performed, 16 exported Robusta Coffee only while 12 exported Arabica coffee only. **Annex 2** shows a detailed list of exporters' performance in April 2024.

Figure 2: Top 10 Exporting Companies by percentage market share



4. Coffee Exports By Destination

The destinations of Uganda’s coffee exports during the month of April 2024 are shown in **Fig 3** (details in **Annex 4**). Italy maintained the highest market share with 43.87% compared to 38.08% last month. It was followed by India 8.08% (12.29%), U.S.A 7.00% (4.08%), Germany 6.89% (10.50%) and Belgium 6.76% (7.42%). **The figures in brackets represent percentage market share held in March 2024.*

The first 10 major destinations of Uganda coffee took a market share of 86.93% compared to 89.27% last month. Coffee exports to Africa amounted to 24,583 bags, a market share of 6% compared to 33,328 bags (10%) the previous month. African countries that imported Uganda coffee included Morocco, Sudan South Africa, Kenya, and Egypt. Europe remained the main destination for Uganda’s coffees with a 69% imports share, higher than 66% in March 2024.

Figure 3: Top ten export destinations by percentage market share



Figure 4: Percentage export share by continent

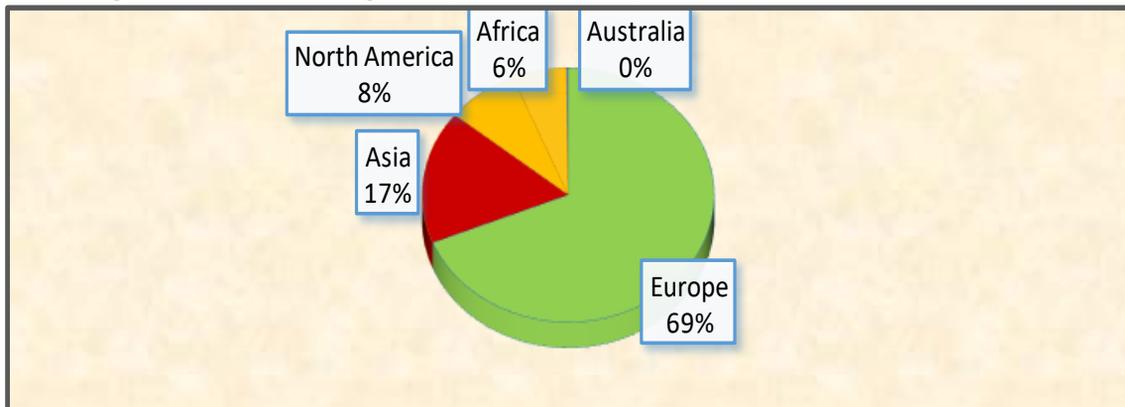


Figure 5: Top ten buyers by percentage market share



5. Foreign buyers of Uganda Coffee

Annex 4 shows a list of Uganda coffee foreign buyers in April 2024. The top 10 buyers held a market share of 59% the same as the previous month. Olam International led with a market share of 9.76% compared to 9.16% in March 2024. It was followed by Sucafina 8.44% (5.85%); Ecom Agro Industrialist 6.32%; (5.64%) Bernhard Rothfos 6.17% (7.33%); Eurocaf SRL 5.68% (2.96%); Louis Dreyfus 5.65% (6.81%); Touton SA 5.38% (7.37%) Volcafe 5.11% (7.53%); Bercher Coffee Consulting 3.87% (1.85%) and ETG Commodities 3.40% (1.66%) Note: *The figures in brackets represent percentage performance in the previous month –March 2024.* Changes in the relative positions of the first 10 major buyers reflects continued demand for Uganda coffee abroad.

6. Global Situation

World coffee production for 2023/24 is forecast to reach 171.4 million bags, 6.9 million bags higher than the previous Year of 164.5 million bags, with higher output in Brazil, Colombia and Ethiopia expected to more than offset reduced production in Indonesia. Global exports are expected to increase by 8.4 million bags to 119.92 million bags, mainly due to strong shipments from Brazil. Global consumption is forecast at 169.5 million bags, with the largest increase in the European Union, the United States of America and Brazil. Ending inventories are expected to continue to tighten to a 12-year low of 26.5 million bags. (United States Department of Agriculture, Coffee: World Markets and Trade report-December 2023).

7. Local Situation

During the month of April 2024, farm gate prices ranged from Shs 5,500-6,000/= per kilo of Kiboko (Robusta dry cherries); Shs.12,000-12,500/= for FAQ (Fair Average Quality); Sh. 12,500- 13,000/= for Arabica parchment; and Sh. 11,500-12,000/= per kilo for Drugar. Compared to the previous month, Robusta Kiboko averaged UGX 5,750 per kilo, higher than UGX 5,100 per kilo, FAQ UGX 12,250 per kilo higher than UGX 11,750 Arabica parchment UGX 12,750 per kilo higher than UGX 11,500 per kilo and Drugar UGX 11,750/= per kilo higher than UGX 10,500 per kilo higher than the previous month.

8. Coffee Consumption and Promotional Activities.

Uganda Coffee Development Authority promoted domestic coffee consumption at the following events: Namwezi community annual general meeting and exhibition in Mukono district held from 20th - 21st April 2024; the Mwanyi Terimba campaign event organised by Buganda Cultural Development Foundation (BUCADEF) that took place from 22nd -23rd April 2024 in Butambala district. The event was officiated by the Katikiro of Buganda Owekekitiibwa Charles Peter Mayiga; Coffee on the road show in Buwenge that was held on 22nd April 2024 and Kamuli on 27th April 2024. Different brewing techniques were demonstrated to the public and over 5000 cups of different coffee beverages were provided for tasting. Information on coffee trade, investment opportunities in the sector, coffee types, grades, and benefits of taking coffee was provided to the participants.

Uganda Coffee Development Authority in partnership with the Private Sector Foundation, showcased Uganda's Specialty Arabica and Fine Robusta coffees at the Specialty Coffee Expo in Chicago, Illinois from the 12th to 14th April 2024 at the Mc Cormick Place. The expo hosted over 602 exhibitors from 85 countries, including producers, equipment manufacturers, associations, and institutes from the coffee industry worldwide. Over 17,000 coffee buyers/traders and industry experts from the USA and beyond attended. The Uganda booth featured 8 exporters, including Mountain Harvest, Zigoti, Ankole Coffee Producers Cooperative Union, The Edge Coffee Trading, Coffee World, Chanzo coffee, Kikobero, Gorilla Summit. The booth was used to showcase Uganda Specialty and Fine Robusta to a number of attendees and potential buyers.

9. Coffee Development Activities

During the month of April 2024, various initiatives were undertaken to enhance coffee production across different regions. A significant effort was made to establish demonstration farms aimed at promoting Good Agricultural Practices (GAPs) and rehabilitation and renovation (R&R) techniques. These farms, totaled 224, and were strategically distributed across different regions, with a focus on addressing specific gender and age demographics. Soil fertility technical backstopping was provided to over 500 farmers through soil sampling and analysis, emphasizing the importance of nutrient management for sustainable coffee production. The stumping of old, unproductive coffee trees was prioritized to increase production and productivity. A total of 255,461 old and unproductive coffee trees were stumped across various regions. This initiative aimed to revitalize coffee plantations and improve overall yields. Meanwhile, capacity-building initiatives were instrumental in empowering coffee farmers with the knowledge and skills necessary for effective production. The capacity of 4,227 farmers was built in rehabilitation techniques, fertilizer use, pest and disease control, and soil conservation. Additionally, individual farm visits extended to further support farmers in implementing best practices. The adoption of Geospatial Monitoring and Evaluation (M&E) systems facilitated the registration and monitoring of coffee farms, nurseries, factories, and stores.

Inspection and registration processes were implemented to ensure the quality and integrity of coffee processing facilities, buying stores, hullers, and other infrastructure. Collaboration was central to addressing various challenges and fostering sustainable coffee production practices. From institutional sensitization efforts to collaborative engagements with international organizations, religious institutions, and private entities, stakeholders worked together to promote coffee farming, capacity-building, and research initiatives. These collaborations resulted in tangible outcomes, such as the mobilization of farmers, the formation of farmer groups, and the adoption of innovative practices.

Despite progress made, pest infestations, such as the Black Coffee Twig Borer and Coffee Leaf Rust, posed significant threats to coffee yields across different regions.

9. Outlook for May 2024

Coffee exports are projected to be 450,000 60-kilobags. Harvesting of the main crop south of the equator (Masaka and South Western regions) has started. Harvest of the fly crop North of the equator has also started.

Annex 1: Comparative Coffee Export Performance – 60-kilo bags; US\$

Coffee Year	2022/23		2023/24		%age Change	
	Quantity	Value \$	Quantity	Value \$	Quantity	Value \$
Grand Total	3,154,986	455,077,432	2,938,308	533,876,347	-6.87	17.32
Total Robusta	2,483,829	310,815,792	2,400,345	417,608,324	-3.36	34.36
Total Arabica	671,157	144,261,641	537,913	116,268,023	-19.85	-19.40
April	372,912	59,844,500	390,977	84,804,029	4.84	41.71
Robusta	238,286	31,395,998	290,037	61,489,234	21.72	95.85
Arabica	134,626	28,448,503	100,940	23,314,795	-25.02	-18.05
March	487,735	71,491,470	334,196	65,572,776	-31.48	-8.28
Robusta	365,797	46,122,496	248,465	46,648,728	-32.08	1.14
Arabica	121,938	25,368,973	85,731	18,924,048	-29.69	-25.40
February	479,446	66,020,885	434,418	82,508,241	-9.39	24.97
Robusta	374,359	44,779,600	372,393	68,562,609	-0.53	53.11
Arabica	105,087	21,241,285	62,025	13,945,632	-40.98	-34.35
January	494,082	67,253,285	480,936	85,364,840	-2.66	26.93
Robusta	412,518	49,571,169	402,858	67,965,688	-2.34	37.11
Arabica	81,564	17,682,116	78,078	17,399,152	-4.27	-1.60
December	418,799	59,534,172	401,994	66,010,411	-4.01	10.88
Robusta	331,446	40,547,821	337,634	52,928,321	1.87	30.53
Arabica	87,353	18,986,350	64,310	13,082,090	-26.38	-31.10
November	447,162	64,195,442	426,087	70,731,643	-4.71	10.18
Robusta	364,875	45,435,243	338,905	53,156,583	-7.12	16.99
Arabica	82,287	18,760,200	87,182	17,575,060	5.95	-6.32
October	454,850	66,737,678	469,700	78,884,407	3.26	18.20
Robusta	396,548	52,963,465	410,053	66,857,161	3.41	26.23
Arabica	58,302	13,774,214	59,647	12,027,246	2.31	-12.68

Annex 2: List of Coffee Exporters and their Market Shares: April 2024

EXPORTING COMPANY	POSITION HELD IN MARCH	QUANTITY (Bags)		PERCENTAGE MARKET SHARE		
		Robusta	Arabica	Total	Individual	Cumulative
Total		290,037	100,940	390,977	100	
1 Olam Uganda Ltd	2	22,545	15,280	37,825	9.67	9.67
2 Ugacof (U) Ltd	9	24,321	6,400	30,721	7.86	17.53
3 Kyagalanyi Coffee Ltd	1	20,648	9,719	30,367	7.77	25.30
4 Ideal Quality Commodities Ltd	8	27,530	900	28,430	7.27	32.57
5 Kawacom (U) Ltd	3	12,864	14,307	27,171	6.95	39.52
6 Ibero (U) Ltd	4	19,982	3,811	23,793	6.09	45.61
7 Export Trading Company (U) Ltd	7	23,137	597	23,734	6.07	51.68
8 Louis Dreyfus Company (U) Ltd	6	21,761		21,761	5.57	57.24
9 JKCC General Supplies Ltd	11	18,710	2,672	21,382	5.47	62.71
10 Besmark Coffee Company Limited	10	6,577	14,710	21,287	5.44	68.16
11 Touton Uganda Limited	5	18,119	600	18,719	4.79	72.94
12 DRK General Merchants Ltd	22	10,899	4,534	15,433	3.95	76.89
13 Sena Indo Uganda Limited	13	4,051	5,240	9,291	2.38	79.27
14 Commodity Solutions (U) Ltd	21	7,338	1,800	9,138	2.34	81.60
15 Abbarci Industries Limited	15	8,442		8,442	2.16	83.76
16 Coffee World Ltd	12	6,512	693	7,205	1.84	85.61
17 Jber Coffee Ltd	14	5,792		5,792	1.48	87.09
18 Agri Evolve	18		5,600	5,600	1.43	88.52
19 Grainpulse Ltd	19	3,255	1,950	5,205	1.33	89.85
20 Gisha Coffee Ltd	31	2,698	1,750	4,448	1.14	90.99
21 Rezlex Investment Ltd	23	2,776	334	3,110	0.80	91.78
22 Sukuma Commodities Limited	20	2,004	1,024	3,028	0.77	92.56
23 Zigoti Coffee Works Ltd	42	2,350	668	3,018	0.77	93.33
24 Discovery Trading Limited	17	1,340	1,670	3,010	0.77	94.10
25 Darley Investments Ltd	32	1,995	320	2,315	0.59	94.69
26 Xag Coffee Exporters	24	1,574	350	1,924	0.49	95.18
27 Bakwanye Trading Co. Ltd	25		1,920	1,920	0.49	95.68

Annex 2: List of Coffee Exporters and their Market Shares: April 2024

Exporting Company	POSITION HELD IN MARCH	QUANTITY (Bags)		Percentage Market Share		
		Robusta	Arabica	Total	Individual	Cumulative
28 Kaweri Coffee Plantation	39	1,830		1,830	0.47	96.14
Seth & Cushman Market Traders						
29 Limited	26	1,419		1,419	0.36	96.51
30 Drogo Commodities Limited	27	900	300	1,200	0.31	96.81
31 Intouch Trading Ltd	43	1,200		1,200	0.31	97.12
32 Noble Commodities (U) Ltd	29	1,054		1,054	0.27	97.39
33 Brewfinity Uganda Limited	36	680	350	1,030	0.26	97.65
Ankole Coffee Producers Coop Union						
34 Ltd	16	970		970	0.25	97.90
35 The Coffee Gardens Limited	41		960	960	0.25	98.15
36 Nakana Coffee Factory Ltd	33	720		720	0.18	98.33
37 Mwanyi Terimba Ltd		700		700	0.18	98.51
38 Superbia International Coffee Trade Ltd	34	668		668	0.17	98.68
39 Kwezi Coffee Limited	58	634		634	0.16	98.84
40 Ishaka Quality Commodities Ltd	38	600		600	0.15	99.00
41 Tata Uganda Limited	28	600		600	0.15	99.15
42 Mt Elgon Agroforestry Communities			480	480	0.12	99.27
43 Bugisu Coop Union Ltd	44		360	360	0.09	99.36
44 Rubanga Cooperative Society Ltd	35	350		350	0.09	99.45
Bukonzo Organic Farmers Cooperative						
45 Union	48		320	320	0.08	99.54
Butta Farmers Co-operative Society						
46 Limited			320	320	0.08	99.62
47 Clarke Farm Ltd	49	320		320	0.08	99.70
48 Zombo Coffee Partners Limited	54		315	315	0.08	99.78
49 Bariguna Coffee Ltd			285	285	0.07	99.85
50 Bufumbo Organic Farmers Association	45		180	180	0.05	99.90
51 Yugo Vic		170		170	0.04	99.94
52 Nucafe			122	122	0.03	99.97
53 Carico Café Connoisseur Limited		2	82	84	0.02	100.00
54 Bowi Logistics Ltd	60	17		17	0.00	100.00

Annex 4: Main Destinations of Uganda Coffee by Type in April 2024						
Destination	Position Held in March	Quantity (60kg bags)			%Age Market Share	
		Robusta	Arabica	Total	Individual	Cumulative
Total		290,037	100,940	390,977	100	
1 Italy	1	153,261	18,256	171,517	43.87	43.87
2 India	2	23,118	8,475	31,593	8.08	51.95
3 U.S.A	7	6,805	20,556	27,361	7.00	58.95
4 Germany	3	19,880	7,064	26,944	6.89	65.84
5 Belgium	4	6,067	20,361	26,428	6.76	72.60
6 Spain	6	13,646	2,574	16,220	4.15	76.75
7 Morocco	8	14,505		14,505	3.71	80.46
8 United Arab Emirates	15	6,204	3,000	9,204	2.35	82.81
9 China	9	5,824	2,590	8,414	2.15	84.96
10 Sudan	5	7,700		7,700	1.97	86.93
11 Russia	14	6,236	640	6,876	1.76	88.69
12 Vietnam	13	6,200		6,200	1.59	90.28
13 Netherlands	12	3,955	985	4,940	1.26	91.54
14 Japan	11	320	3,840	4,160	1.06	92.60
15 Greece	17	2,672	360	3,032	0.78	93.38
16 Portugal	10	2,574	334	2,908	0.74	94.12
17 United Kingdom	26	859	1,959	2,818	0.72	94.84
18 Poland		2,080		2,080	0.53	95.38
19 South Korea	36		1,962	1,962	0.50	95.88
20 Canada	21	720	1,020	1,740	0.45	96.32
21 Finland	27	1,280	320	1,600	0.41	96.73
22 Romania	35		1,600	1,600	0.41	97.14
23 Saudi Arabia	24		1,530	1,530	0.39	97.53
24 South Africa	20	642	722	1,364	0.35	97.88
25 Israel	29	1,280		1,280	0.33	98.21
26 Switzerland	19	1,002		1,002	0.26	98.47
27 Australia			762	762	0.19	98.66

Annex 4: Main Destinations of Uganda Coffee by Type in April 2024

Destination	POSITION HELD IN MARCH	QUANTITY (60kg Bags)			%Age Market Share	
		Robusta	Arabica	Total	Individual	Cumulative
28 Croatia	30	720		720	0.18	98.84
29 Kenya	18		680	680	0.17	99.02
30 Sweden			680	680	0.17	99.19
31 Mexico		640		640	0.16	99.36
32 Estonia	25	350		350	0.09	99.45
33 Latvia	33		350	350	0.09	99.54
34 Lebanon	31	339		339	0.09	99.62
35 Egypt	16	334		334	0.09	99.71
36 Turkey	23	334		334	0.09	99.79
37 Singapore			320	320	0.08	99.87
38 Slovenia	34	320		320	0.08	99.96
39 Serbia	39	170		170	0.04	100.00

Annex 5: List of Foreign Coffee Buyers during the Month of April 2024

	BUYERS	POSITION HELD IN MARCH	QUANTITY		%AGE MARKET SHARE		
			(60kg BAGS)		Total	Individual	Cumulative
			Robusta	Arabica			
	Total		290,037	100,940	390,977	100	
1	Olam International	1	22,865	15,280	38,145	9.76	9.76
2	Sucafina	6	24,321	8,682	33,003	8.44	18.20
3	Ecom Agro Industrialist	7	14,186	10,537	24,723	6.32	24.52
4	Bernhard Rothfos	4	20,302	3,810	24,112	6.17	30.69
5	Eurocafé Srl	9	21,868	334	22,202	5.68	36.37
6	Louis Dreyfus	5	22,095		22,095	5.65	42.02
7	Touton SA	3	19,761	1,268	21,029	5.38	47.40
8	Volcafé	2	11,971	8,000	19,971	5.11	52.50
9	Bercher Coffee Consulting	13	2,338	12,800	15,138	3.87	56.38
10	ETG Commodities	14	10,043	3,269	13,312	3.40	59.78
11	Pacorini Silocaf	19	11,087	334	11,421	2.92	62.70
12	Il Polo Del Café		11,323		11,323	2.90	65.60
13	Vidya Global		1,874	6,840	8,714	2.23	67.83
14	Romani & C.S.P.A		7,838	334	8,172	2.09	69.92
15	Strauss	12	4,415	3,379	7,794	1.99	71.91
16	Ngon Coffee	23	6,200	1,450	7,650	1.96	73.87
17	Icona Café	11	6,326	1,280	7,606	1.95	75.81
18	Sodecafé		5,090		5,090	1.30	77.11
19	Bijdendijk	18	3,006	1,694	4,700	1.20	78.32
20	Hamburg Coffee	8	2,520	1,800	4,320	1.10	79.42
21	Ste Habycaf S.A	24	4,314		4,314	1.10	80.52
22	American Coffee		3,340	960	4,300	1.10	81.62
23	CCL Products		900	3,000	3,900	1.00	82.62
24	Paragon Coffee			3,640	3,640	0.93	83.55
25	Lanco Comercio		3,255		3,255	0.83	84.39
26	Koninklijke Douwe	15	3,214		3,214	0.82	85.21
27	Bunna Trading Co.		3,150		3,150	0.81	86.01
28	Ibericafé Import S.L		2,893		2,893	0.74	86.75
29	Terracore		680	2,100	2,780	0.71	87.46
30	Others		38,862	10,149	49,011	12.54	100.00

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