Liffe Robusta coffee futures closed higher following the rally in the New York market. The Colombian Peso recovered slightly 0.35%. Better than expected December retail sales helped the market.

May position closed at $1301 per tone gaining $14 while July position closed at $1317 per tone gaining $14 from the previous closing.

ICE Arabica coffee futures gained more than 3.4% on speculative short covering encouraged by technical factors. A reversal of the Brazil’s currency added support to the coffee prices while other currencies have been affected by the surge of the corona virus in China. May position closed at US cents 106.70 per lb gaining US Cents 3.95 from the previous closing, while July position closed at US cents 108.75 per lb gaining 3.90 US Cents from the closing of the previous day.