London International Financial Futures and Options Exchange (LIFFE) Robusta coffee futures: closed higher across the board on Wednesday. July position closed at $1,400 per tonne, gaining 12 while September position closed at $1,429 per tonne gaining $14 from the previous closing.

Inter Continental exchange (ICE) Arabica coffee futures closed higher across the board on Wednesday. July position closed at US cents 99.05 per lb gaining US cents 2.05 while September position closed at US cents 101.50 per lb gaining US cents 2.00 over the previous closing.

Coffee prices recovered on Wednesday after the Brazilian currency (Real) climbed to a new 2-month high against the dollar. A stronger real discourages export selling by Brazil's coffee producers. Current coffee supplies have also tightened after ICE-monitored coffee inventories dropped to 2.4 million bags on Tuesday, down from 2.5 million bags in March.

Fundamentally, reports indicate that the Brazil new crop coffee harvest is moving ahead of last year's and this new crop is coming in on top of significant volumes of carryover stocks of past crop Arabica coffees, which are due to fuel relatively high volumes of export sales over the coming months, putting more pressure on the market.