

COFFEE BOARD: BANGALORE
Daily Coffee Market Report Friday February 29, 2008

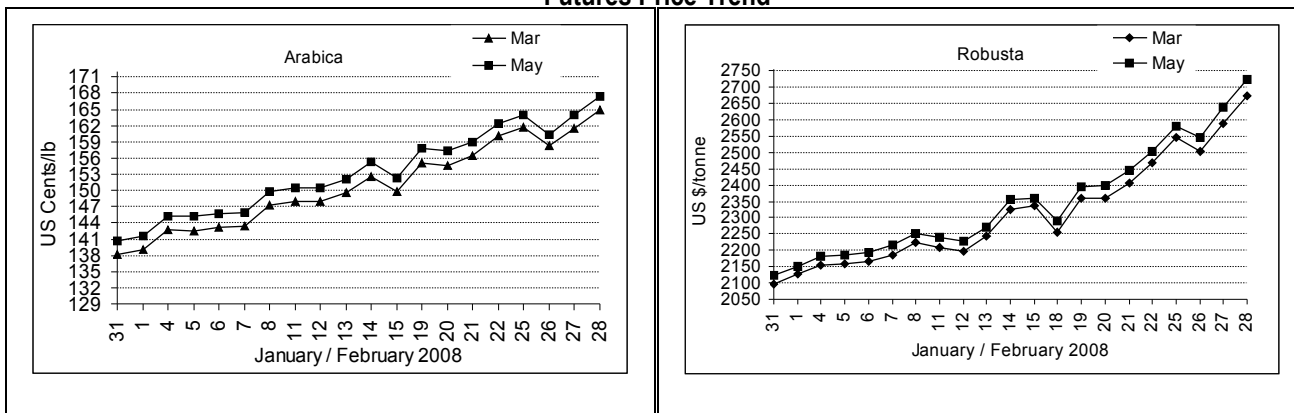
Futures Prices 28.02.2008

| ICE (New York) US cents / lb | | | London US \$ / tonne and cents / lb in brackets | | |
|------------------------------|--------|-------------|---|---------------|---------------|
| Month | Price | Prev. Price | Month | Price | Prev. Price |
| Mar – 2008 | 165.00 | 161.50 | Mar – 2008 | 2673 (121.25) | 2590 (117.48) |
| May – 2008 | 167.50 | 164.10 | May – 2008 | 2723 (123.51) | 2640 (119.75) |
| July – 2008 | 169.80 | 166.45 | July – 2008 | 2743 (124.42) | 2662 (120.75) |

ICO Daily weighted average price on 26.02.2008 and previous price in brackets (US cents/lb)

| Other Mild Arabica | Robusta | Exchange Rate Rs./ US \$ |
|--------------------|-----------------|--------------------------|
| 166.53 (164.01) | 127.78 (123.47) | 39.81 |

Futures Price Trend



Market Analysis

ICE Pit-traded arabica coffee futures sped to new 10-year highs on Thursday, with the May contract erasing an early loss and scaling a recent barrier as funds continued to buy due to strength in other commodities rather than the arabica market's fundamental merits. ICE pit-traded May arabica coffee ended up 340 points at \$1.6750 a pound, with July gaining 335 points. The London robustas rushed to new 11-year highs, and the CRB Index touched another record high. ICE May robusta coffee stood at \$1.2250 a pound in late screen action. LIFFE Mar settled up \$83 at \$2673/tonne while May settled up \$83 at \$2723/tonne.

| Differentials: | Ar. Plant. A | Ar.Chy.AB | Rob.Pmt.AB | Rob.Chy.AB |
|----------------|--------------|-----------|------------|------------|
| | NY -3 | NY -22 | LIFFE +500 | LIFFE +30 |

ICTA Auction Prices Rs/Kg as on 28.02.2008

| Grade | MNEB/AA | PB | A | AB | B | C | BBB |
|--------------------|---------|--------|--------|--------|--------|--------|--------|
| Arabica Plantation | 142.06 | 137.56 | 140.22 | 140.22 | 132.40 | 124.00 | 106.00 |
| Arabica Cherry | 118.00 | 115.34 | | 117.00 | --- | 104.74 | 92.00 |
| | RKR | PB | AA | AB | | C | BBB |
| Robusta Parchment | -- | --- | --- | --- | --- | --- | --- |
| Robusta Cherry | 110.00 | 101.06 | 110.00 | 108.00 | 108.00 | 98.00 | --- |

Raw Coffee Price (Karnataka) as on 28.02.2008 in Rs./50 kg

| Ar.Pmt | Ar.Chy | Rob.Pmt | Rob.Chy |
|-------------|-------------|-------------|-------------|
| 5500 - 5550 | 2900 - 2950 | 4800 - 4850 | 2500 - 2550 |

Export update: From 1st January to February 28, 2008 (in metric tonnes)

| INDIAN COFFEE | | Ar.Pmt | Ar.Chy | Rob.Pmt | Rob.Chy | Instant | Total |
|---------------|--|--------|--------|---------|---------|---------|-------|
| 1 | Provisional exports (Indian coffee) | 7742 | 2284 | 1126 | 12412 | 6065 | 29629 |
| 2 | Provisional exports corresponding period last year | 5587 | 2934 | 1798 | 12316 | 7743 | 30378 |
| 3 | Provisional re-exports | | | | | 5652 | 5652 |
| 4 | Provisional re-exports corresponding period last year | | | | | 3660 | 3660 |
| 5 | Total provisional exports (1+3) | 7742 | 2284 | 1126 | 12412 | 11717 | 35281 |
| 6 | Total provisional exports corresponding period last year (2+4) | 5587 | 2934 | 1798 | 12316 | 11403 | 34038 |

Disclaimer: The Board neither guarantees the accuracy of the information nor accept any liability whatsoever for any direct or consequential loss arising from the use of this report.