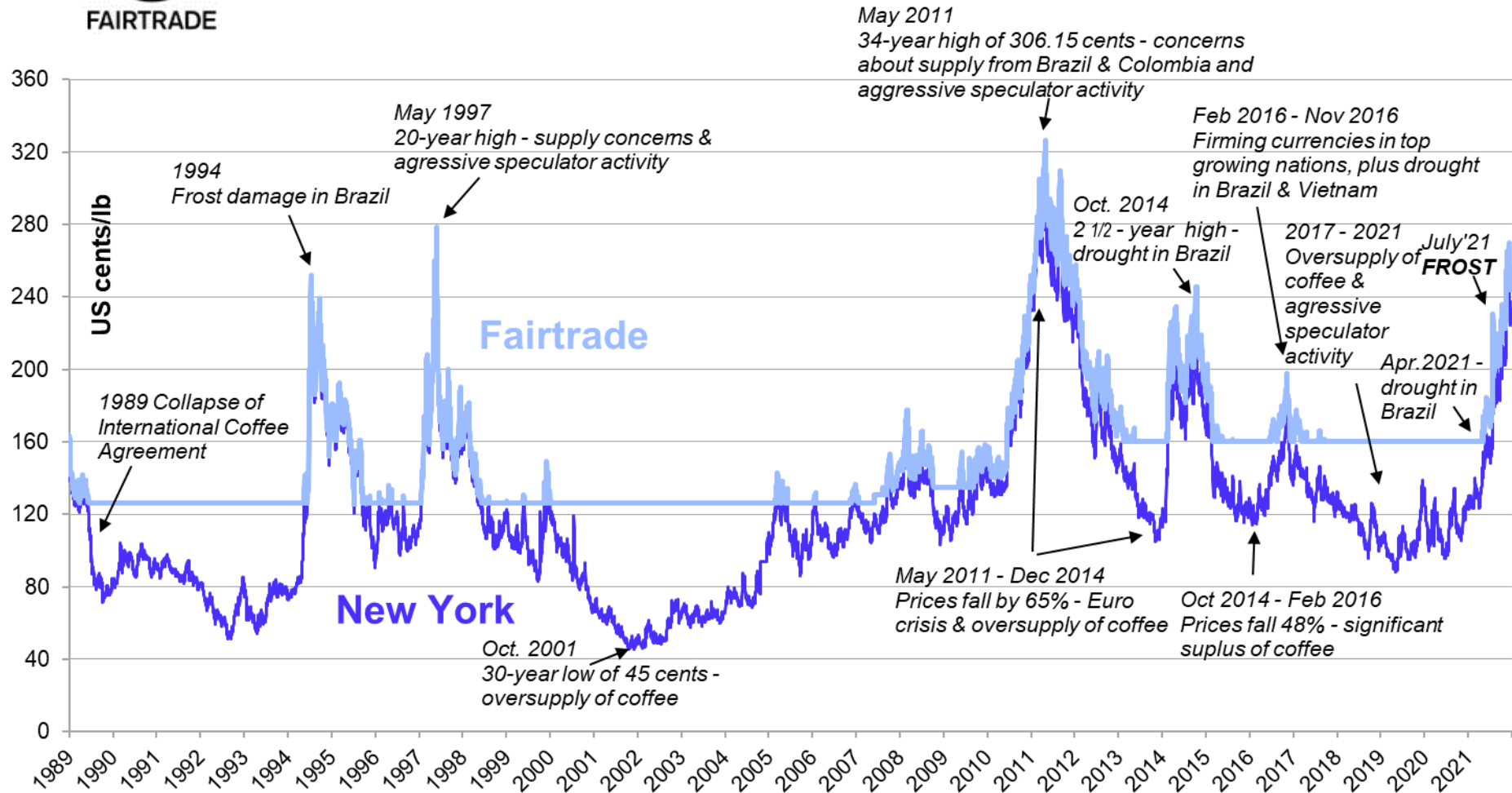




## The Washed Arabica Coffee Market 1989-2021: Comparison of Fairtrade & New York Prices



Fairtrade Price = Fairtrade Minimum Price\* of 140 cents/lb + 20 cents/lb Fairtrade Premium\*\*

When the New York price + prevailing differential is 140 cents or above, the Fairtrade price = New York price + differential + 20 cents

\* Fairtrade Minimum Price was increased on 1 June 2008 & 1 April 2011 \*\* Fairtrade Premium was increased on 1 June 2007 & 1 April 2011

The New York price is the daily settlement price of the 2nd position Coffee "C" contract at ICE Futures U.S.A.