RAPIDE GROUP
OTC: RAPI · WEST PALM BEACH, FLORIDA

MARKET RESEARCH
COFFEE & COMMODITIES

ROBUSTA · INDONESIA · LAMPUNG

Robusta & Indonesia Coffee Monitor

A record world crop is pulling Robusta prices down, while Indonesia's own output falls and a very strong El Niño threatens the flowering of next year's Sumatran crop. This report reviews the global Robusta market, with a focus on Indonesia and the province of Lampung.

THE MARKET AT A GLANCE

US$3,204/t
ICE ROBUSTA, JAN 2027
About 33% below the 52-week high of US$4,780

189.7m bags
WORLD OUTPUT 2026/27
A record, up 6% (USDA, July 2026)

−8%
INDONESIA OUTPUT 2026/27
11.4m bags; Robusta down 1.0m to 10.0m

6,488 lots
ICE ROBUSTA CERTIFIED STOCKS
A 13-month high on 22 October 2026

18,132
RUPIAH PER US$1
27 October 2026; BI-Rate held at 5.75%

+2.63°C
PACIFIC SEA-SURFACE ANOMALY
A very strong El Niño into early 2027

CONTENTS

01 Key takeaways 2
02 Market dashboard 3
03 Prices 4
04 Lampung: origin and weather watch 5
05 Outlook and watch-list 6
06 Sources and important information 7
Robusta · Indonesia · Lampung
Rapide Group · OTC: RAPI

Published by Rapide Group (OTC: RAPI). A company publication, not independent research. Rapide has business interests in the Indonesian coffee sector. See Important Information on page 7.

01 · SUMMARY

Key takeaways

Supply, not demand, is setting the direction of the Robusta market this autumn. The six findings below frame everything that follows in this report.

01

Prices have corrected sharply

The World Bank Robusta benchmark averaged US$3.69/kg in September 2026, 36% below its February 2025 record of US$5.81/kg. ICE London Robusta futures for January 2027 ended October near US$3,204 per tonne, close to its 52-week low.

02

The world is moving into surplus

USDA forecasts record 2026/27 production of 189.7 million bags against consumption of 179.7 million, with ending stocks rising for a second year. Brazil's record 71.9 million-bag crop and its fast pace of exports are the main drivers.

03

Robusta is tighter than coffee

World Robusta output is forecast to slip 0.6 million bags to 83.8 million even as Arabica rises by 11.4 million. Indonesia is the largest single source of the loss, with its Robusta crop down 1.0 million bags.

04

Indonesia's next crop is at risk

Excess rain damaged the 2025 flowering in Southern Sumatra and Java. Now a very strong El Niño is delaying the rainy season, and Lampung has had below-normal rainfall just as flowering for the 2027/28 crop begins.

05

Exchange inventories are rebuilding

ICE Robusta certified stocks reached 6,488 lots on 22 October, a 13-month high. Rising stocks are weighing on nearby prices just as Vietnam's new harvest begins to reach the market.

06

Policy favours exporters

The United States exempted coffee from its reciprocal tariffs in November 2025, and a weaker rupiah lifts exporters' returns. The EU Deforestation Regulation applies from 30 December 2026, making traceability essential in Europe.

OUR VIEW

Prices are likely to stay under pressure in the near term as Brazil's large crop and Vietnam's harvest reach the market. The main upside risk for Robusta in 2027 is weather in Indonesia and Vietnam during the current El Niño.

WHAT TO WATCH

The pace of Vietnam's harvest, ICE certified stocks and rainfall in Lampung and South Sumatra during flowering will set the direction of Robusta prices into 2027.

02 · DATA

Market dashboard

The indicators we track: the latest reading, how it has moved and where the figure comes from.

ICE ROBUSTA, JAN 27
US$3,204/t
52-week range 3,149–4,780

ICE ARABICA, DEC 26
287.20 ¢/lb
From 307.45 on 23 October

CERTIFIED STOCKS
6,488 lots
13-month high, 22 October

RUPIAH PER US$
18,132
27 October; BI-Rate 5.75%

INDICATOR	LATEST	CHANGE AND CONTEXT	SOURCE, DATE
PRICES			
ICE London Robusta, Jan 2027	US$3,204/t	Near the bottom of its 52-week range	MAAIF / New Vision, 2 Nov
ICE Robusta, 52-week range	US$3,149–4,780/t	November 2026 contract	Investing.com
ICE New York Arabica, Dec 2026	287.20 ¢/lb	Down from 307.45 ¢/lb on 23 Oct	MAAIF / New Vision, 2 Nov
World Bank Robusta, Sep average	US$3.69/kg	Down 36% from the Feb 2025 peak	World Bank Pink Sheet
ICO Robustas indicator, Sep	167.49 ¢/lb	Down 7.3% month on month	ICO, September report
ICO Composite Indicator, Sep	262.18 ¢/lb	Down 8.7% month on month	ICO, September report
STOCKS AND SUPPLY			
ICE Robusta certified stocks	6,488 lots	Highest in about 13 months, 22 Oct	Barchart
World production 2026/27f	189.7m bags	A record, up 10.8m bags	USDA FAS, July 2026
World Robusta output 2026/27f	83.8m bags	Down 0.6m bags	USDA FAS, July 2026
Indonesia production 2026/27f	11.38m bags	Down 8%; Robusta 10.0m bags	USDA FAS, May / July 2026
Brazil exports, 1–22 October	c. 3.30m bags	Up 43.2% on the same 2025 period	Cecafé
MACRO AND POLICY			
Rupiah per US$1	18,132	27 Oct; c. 17,900 in early October	Market data
Bank Indonesia BI-Rate	5.75%	Held on 21 October 2026	Bank Indonesia
Niño 3.4 sea-surface anomaly	+2.63°C	Very strong El Niño into early 2027	BMKG, 25 Oct 2026
EU Deforestation Regulation	30 Dec 2026	Applies to large and medium operators	Reg. (EU) 2025/2650

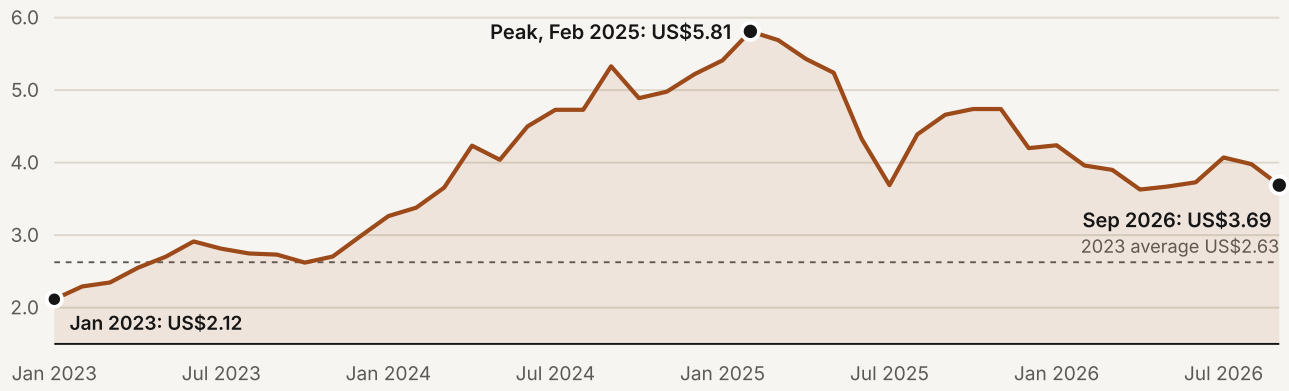
Prices and data are the latest available to us on the stated dates and will have moved since. ¢/lb is US cents per pound. One ICE Robusta lot is 10 tonnes; one bag is 60 kg; "f" denotes a forecast.

03 · PRICES

From record highs to a supply-led correction

Robusta more than doubled between early 2023 and February 2025. Better crops have since taken out about a third of that gain, but prices remain well above their pre-rally level.

Figure 1. Robusta price, monthly average, January 2023 to September 2026 (US$ per kg)



Source: World Bank Commodity Price Data (Pink Sheet), via YCharts and IndexMundi. Monthly averages of ICE London-based Robusta quotations.

The rally peaked in February 2025 at a monthly average of US$5.81/kg. Prices fell into mid-2025, recovered in the second half of the year and have drifted lower through 2026. September 2026 averaged US$3.69/kg, close to early-2024 levels and still about 40% above the 2023 average of US$2.63/kg.

October brought a further step down. The November 2026 London contract lost 5.45% in the week to 23 October, settling at US$3,228 per tonne, as certified stocks rose and Brazil reported heavy September rains across its Arabica and conilon areas. The January 2027 contract firmed slightly to about US$3,204 by the end of the month.

Arabica has fallen less. The ICO put the London–New York arbitrage at 126.40 US¢/lb in September, leaving Robusta unusually cheap against Arabica. That gives roasters a clear reason to raise the Robusta share of their blends, which supports demand for the beans Indonesia grows.

ICO group indicators, September 2026

GROUP	US¢/LB	M/M
Colombian Milds	356.15	−8.1%
Other Milds	329.44	−8.8%
Brazilian Naturals	290.19	−9.9%
Robustas	**167.49**	**−7.3%**
ICO Composite	262.18	−8.7%
ICE London Robusta, average	154.28	−8.0%
ICE New York Arabica, average	280.68	−10.4%

Source: International Coffee Organization, Coffee Market Report, September 2026.

ROBUSTA'S DISCOUNT TO ARABICA

126.40 US¢/lb

London–New York arbitrage, September 2026. A wide gap makes Robusta the value choice for blenders.

04 · ORIGIN WATCH

Lampung: origin and weather watch

Lampung is Indonesia's second-largest coffee province and the centre of its Robusta trade. Its prices and weather set the tone for Indonesian Robusta supply.

The province

Lampung has roughly 155,000 hectares of coffee, almost all Robusta, producing about 108,000 tonnes a year according to provincial figures. The main districts include Lampung Barat and Tanggamus. Beans move from farmer groups through collectors to processors and exporters around Bandar Lampung and the port of Panjang.

Local prices

In April 2026 farmers received about US$2.57–2.81/kg for dry ungraded *asalan* Robusta, while sorted, export-ready beans traded at US$2.92–3.39/kg. Grading and sorting therefore add real value. ICE Robusta was then worth about US$3.45/kg, and about US$3.20/kg at the end of October.

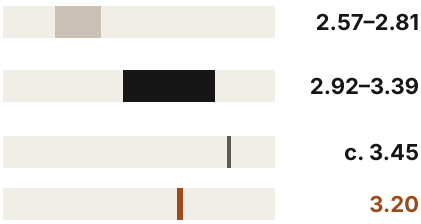
The Lampung coffee year

Source: Rapide, based on investlampung.id (April 2026) and industry practice

Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Off-season trading			Early harvest		Peak harvest			Flowering, next crop			Dev.
Cherries develop; stored beans traded. Collector stocks fall and prices tend to firm.			New crop arrives; prices often ease.		Collector stocks highest and prices usually lowest: the best time to buy.			Weather at flowering sets expectations for the following year's crop.			

The Robusta value ladder

US$ per kg



Sources: investlampung.id; ICE. Local prices converted at IDR 17,112 per US$ (10 April 2026). Scale US$2.30–3.70/kg.

Weather watch

BMKG reported a Pacific sea-surface anomaly of +2.63°C on 25 October, a very strong El Niño expected to last into early 2027. The rainy season is forecast to start late in about 61% of Indonesia, and Lampung, Bengkulu and South Sumatra all had below-normal September rain as flowering began.

+2.63°C

Niño 3.4 anomaly, 25 October 2026

WHY THIS MATTERS FOR PRICES

A dry flowering usually means a smaller crop about nine months later. Indonesian and Vietnamese weather is the main source of upside for Robusta prices in the second half of 2027.

05 · OUTLOOK

Outlook and watch-list

A softer market in the near term, with weather in Sumatra and Vietnam as the swing factor for 2027.

NEXT THREE MONTHS

Prices near the lower end of the range

Vietnam's harvest is reaching the market, Brazil's exports are running ahead of last year and certified stocks are rising. We expect Robusta to trade near the lower end of its recent range, with rallies led by weather news. Lower prices also reduce the working capital a trader needs per tonne.

INTO 2027

Weather is the swing factor

If El Niño keeps Sumatra and Vietnam dry through flowering, surplus forecasts for 2027/28 will be tested and Robusta could recover faster than Arabica. If rains arrive on time, the surplus view is likely to hold.

KEY DATES

Nov–Jan	Monthly	Nov–Dec	December	Nov–Dec	30 Dec
Vietnam main harvest	ICO Coffee Market Report	Bank Indonesia policy meetings	USDA semi-annual coffee report	Rainy-season onset, forecast late by BMKG	EUDR applies to larger operators

What we are watching

INDICATOR	WHY IT MATTERS	FREQUENCY
Vietnam harvest pace and farmer selling	The largest near-term supply flow into Robusta	Weekly
ICE Robusta certified stocks	Rising stocks led the October decline	Daily
Rainfall in Lampung and South Sumatra	Flowering for the 2027/28 crop is under way	Weekly, BMKG
Brazil exports	The pace at which the record crop reaches buyers	Monthly, Cecafé
Rupiah and the BI-Rate	Exporters' rupiah returns and the cost of trade finance	Daily / monthly
USDA and ICO balance updates	Updated world and Indonesia supply forecasts	Monthly / Dec
Lampung farmgate and graded prices	The clearest read on local supply and grading premiums	Monthly

COMING FEATURES

Global supply and demand · Indonesia deep dive · Policy, trade and currency · Vietnam's crop · EUDR and traceability

06 · REFERENCES

Sources and important information

Sources

USDA Foreign Agricultural Service, *Coffee: World Markets and Trade*, July 2026.

International Coffee Organization, *Coffee Market Report*, September 2026.

MAAIF (Uganda) daily market analysis, via New Vision, 2 November 2026.

Inheritance Coffee, citing Barchart, Rabobank and Cecafé data, October 2026.

BMKG / BNPB, via Sharjah24, 25 October 2026.

ANTARA News Lampung, coffee area and production figures, 2024.

KPMG, US reciprocal tariff exemptions, 17 November 2025.

Regulation (EU) 2025/2650; Tappr EUDR tracker, 27 October 2026.

Rapide Group calculations from the sources above.

USDA FAS, *Indonesia Coffee Annual*, May 2026, via Daily Coffee News and StoneX.

World Bank Commodity Price Data (Pink Sheet), via YCharts and IndexMundi.

Investing.com, London Robusta Coffee futures, November 2026 contract.

StoneX, Indonesia coffee weather risk commentary, 23 September 2026.

investlampung.id, *Update Harga Kopi Lampung*, 14 April 2026.

Kontan, AEKI and BPS export data, 2026.

The White House, US–Indonesia trade deal fact sheet, 19 February 2026.

Bisnis.com, Bank Indonesia rate decision, 21 October 2026.

Important information

Publisher. Published by Rapide Group (OTC: RAPI), a U.S. publicly traded company building a diversified, vertically integrated commodities group across Asia. Rapide operates in Indonesia through its subsidiary PT Rapide Group Indonesia, Jakarta. This report is prepared by Rapide's management and is not independent investment research.

Interest. Rapide has business interests in the Indonesian coffee sector that may benefit from the market conditions described in this report, and Rapide's officers and directors hold Rapide shares.

Not an offer or advice. This report is for information only. It is not an offer to sell or a solicitation to buy any securities, and it is not investment, legal or tax advice.

Forward-looking statements. This report contains forward-looking statements about coffee prices, supply, weather and policy, identified by words such as "expect", "intend", "aim" and "target". Actual results may differ materially because of factors including coffee prices, weather, currency movements, competition and regulation. Rapide undertakes no obligation to update them except as required by law.

Data. Market data are the latest available at the time of writing unless stated, come from the third-party sources listed above and have not been independently verified. Currency conversions are for convenience only.

RAPIDE GROUP
OTC: RAPI · UNITED STATES

500 S Australian Avenue, Suite 600
West Palm Beach, FL 33401
United States

Tel +1 (561) 631-9221
Web rapidegroup.co

PT RAPIDE GROUP INDONESIA
INDONESIAN SUBSIDIARY

Sahid Sudirman Center, 42nd Floor, Suite C
Jl. Jenderal Sudirman Kav. 86
Jakarta Pusat 10220, Indonesia

Tel +62 823 1014 2944
Web rapidegroup.co

© 2026 Rapide Group. A company publication, not independent research.