



Robusta Coffee Futures & Options - Allowances & Discounts

Delivery of Robusta Coffee

Robusta Coffee can be shipped from Origin in bags or in bulk. Bulk coffee may be re-bagged in either jute bags, each weighing not more than 80 kilograms, or Flexible Intermediate Bulk Containers (FIBCs) each containing around one tonne of Robusta Coffee.

Grading of Robusta Coffee

Robusta Coffee must have a Valid Grading Result to be eligible for delivery against the Contract. Coffee, may be subject to a Class Allowance and then a further Age and Weight Allowances. Grouped lots, i.e. samples representing up to five lots (approximately 830 bags) which come from the same consignment, can be graded together.

Quality Basis

CLASS	QUALITY PARAMETERS
CLASS P (PREMIUM)	Up to a maximum of 0.5% Defects by weight and up to a maximum of 0.2% Foreign Matter by weight and a minimum of 90% over Screen 15 round and a minimum of 96% over Screen 13 round per 300g — at \$30 per tonne premium
CLASS 1	Up to a maximum of 3.0% Defects by weight and up to a maximum of 0.5% Foreign Matter by weight and a minimum of 90% over Screen 14 round and a minimum of 96% over Screen 12 round per 300g — at Contract price
CLASS 2	Up to a maximum of 5.0% Defects by weight and up to a maximum of 1.0% Foreign Matter by weight and a minimum of 90% over Screen 13 round and a minimum of 96% over Screen 12 round per 300g — at \$30 per tonne discount
CLASS 3	Up to a maximum of 7.5% Defects by weight and up to a maximum of 1.0% Foreign Matter by weight and a minimum of 90% over Screen 13 round and a minimum of 96% over Screen 12 round per 300g — at \$60 per tonne discount
CLASS 4	Up to a maximum of 8.0% Defects by weight and up to a maximum of 1.0% Foreign Matter by weight and a minimum of 90% over Screen 12 round per 300g — at \$90 per tonne discount

Quality Definitions

CATEGORY	DEFINITION
DEFECTS	Shall include but shall not be limited to black beans, bean fragments, cherries or mouldy beans
BLACK BEAN	Means a coffee bean of which more than one-half of the external surface and interior is black (endosperm)
BEAN FRAGMENT	Means a fragment of a coffee bean of volume less than half a bean
CHERRY	Means the fruit of the coffee plant
MOULDY BEAN	Means a coffee bean showing mould growth over half or more of the bean visible to the naked eye
FOREIGN MATTER	Means any object which is not a coffee bean or part thereof or a cherry including but not limited to sticks, stones, soil and husks

Age Allowance

PERIOD FOLLOWING THE DATE OF GRADING	ALLOWANCE PER TONNE
13-48 CALENDAR MONTHS	\$5 per calendar month
49 CALENDAR MONTHS AND ONWARDS	\$10 per calendar month

Note: see next page for visual example.

Visual Guide to the Calculation of Age Allowance

Month of Discount Application	Month Of Grading											
	No Discount			Discount at \$5 per mt per month					Discount at \$10 per mt per month			
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
January	Grading											
February	1	Grading										
March	2	1	Grading									
April	3	2	1	Grading								
May	4	3	2	1	Grading							
June	5	4	3	2	1	Grading						
July	6	5	4	3	2	1	Grading					
August	7	6	5	4	3	2	1	Grading				
September	8	7	6	5	4	3	2	1	Grading			
October	9	8	7	6	5	4	3	2	1	Grading		
November	10	9	8	7	6	5	4	3	2	1	Grading	
December	11	10	9	8	7	6	5	4	3	2	1	Grading
January	12	11	10	9	8	7	6	5	4	3	2	1
February	13	12	11	10	9	8	7	6	5	4	3	2
March	14	13	12	11	10	9	8	7	6	5	4	3
April	15	14	13	12	11	10	9	8	7	6	5	4
May	16	15	14	13	12	11	10	9	8	7	6	5
June	17	16	15	14	13	12	11	10	9	8	7	6
July	18	17	16	15	14	13	12	11	10	9	8	7
August	19	18	17	16	15	14	13	12	11	10	9	8
September	20	19	18	17	16	15	14	13	12	11	10	9
October	21	20	19	18	17	16	15	14	13	12	11	10
November	22	21	20	19	18	17	16	15	14	13	12	11
December	23	22	21	20	19	18	17	16	15	14	13	12
January	24	23	22	21	20	19	18	17	16	15	14	13
February	25	24	23	22	21	20	19	18	17	16	15	14
21 Months Accrue	26-46	26-46	26-46	26-46	26-46	26-46	26-46	26-46	26-46	26-46	26-46	26-46
December	47	46	45	44	43	42	41	40	39	38	37	36
January	48	47	46	45	44	43	42	41	40	39	38	37
February	49	48	47	46	45	44	43	42	41	40	39	38
March	50	49	48	47	46	45	44	43	42	41	40	39
April	51	50	49	48	47	46	45	44	43	42	41	40
May	52	51	50	49	48	47	46	45	44	43	42	41
June	53	52	51	50	49	48	47	46	45	44	43	42
July	54	53	52	51	50	49	48	47	46	45	44	43
August	55	54	53	52	51	50	49	48	47	46	45	44
September	56	55	54	53	52	51	50	49	48	47	46	45
October	57	56	55	54	53	52	51	50	49	48	47	46
November	58	57	56	55	54	53	52	51	50	49	48	47
December	59	58	57	56	55	54	53	52	51	50	49	48
January	60	59	58	57	56	55	54	53	52	51	50	49
February	61	60	59	58	57	56	55	54	53	52	51	50

Months Since Grading

Further Information

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<https://www.ice.com/products/Futures-Options/Agriculture>