

Mintec Pricing Update - 13 June

June 13, 2022

3 mins read

Palm Oil

- At the close of trading last week, market sentiment in the palm oil market was **BEARISH**.
- The bearish sentiment was due to Indonesia easing export rules to reduce the amount of palm oil in storage. The demand towards the end of the week was also lower as China announced new Covid-19-related lockdowns, which is thought to have weighed on prices according to market participants.
- The Mintec Benchmark Prices for Crude Palm Oil CIF Rotterdam DH-0 [Mintec Code: CPOR] was assessed at \$1,735/mt on Wednesday, up \$15.50/mt from the previous Friday.**
- Mintec will be hosting a complimentary webinar on edible oils on 22 June at 15:00 UK time. For more information or to register, please visit [this link](#).

Dairy

- At the close of trading last week, market sentiment in the dairy markets was **NEUTRAL**.
- The European cheese market traded sideways over the week. While buyers have started to show more buying interest, the market remains in a standoff position as both sides are not willing to commit to any large volumes.
- The assessment for Gouda EXW European Union [Mintec Code: J114] was made at €5,200/mt, unchanged week-on-week.**

Pork

- At the close of trading last week, market sentiment in the European pork market was **MIXED**.
- Both the Polish and Spanish markets saw an increase of €0.01/kg. The remaining underlying countries were unchanged. Buying interest remains low across Europe according to market sources.
- Deadweight prices in the European pork market were unchanged last week with the Mintec Benchmark Prices for Pig Deadweight Grade S EXW Europe [Mintec Code: BW56] assessed at €1.82/kg at the last assessment on 7 June.**

Coffee

- At the close of trading last week, market sentiment in the coffee market was **MILDLY BULLISH** for arabica and **BEARISH** for robusta.
- Arabica futures prices rose last week as non-commercial speculators raised their net long position in the markets. USDBR was flat on the week, with rainfall in most coffee-growing regions of Brazil still well below average, raising some fears about the growing conditions for the 23/24 crop. On the other hand, robusta futures fell on a continued bullish supply picture.
- Differentials were primarily unchanged. **The Mintec Benchmark Prices for Colombia Excelso EP FOB [Mintec Code: CDC1] was last assessed at +71/lb on Thursday, unchanged on the week.**

Cocoa

- At the close of trading last week, market sentiment in the cocoa market was **NEUTRAL**.
- Futures prices in London ticked down marginally with strong production likely to continue into the coming main crop, according to industry sources.
- Product ratios (the price relationship between beans and semi-finished products) edged slightly higher, offsetting the weaker bean prices.
- The Mintec Benchmark Prices for Cocoa Powder EXW Western Europe spot (natural 10-12%) [Mintec Code: COP1] were assessed at €2,780/mt, down €19/mt week-on-week and the first weekly decline since July 2021.**

Almonds

- At the close of trading last week, market sentiment in the almond market was **MIXED**.
- The recent strong pace in US almond shipments continued with the release of the May Position Report by the Almond Board of California on 10 June. Total shipments for May were reported at 257.55 million pounds, a new record and near the top end of industry estimates. New crop sales were the lowest since May 2018 at 128.6 million pounds. For additional information on market reactions to the report, [click here](#).
- Market participants are unsure if the strong shipment figure will lift the market, given that prices were easing ahead of the Position Report, despite industry participants expecting a record shipment figure.
- The Mintec Benchmark Prices for standard 5% almonds [Mintec Code: NAL1] were assessed at \$1.75/lb on 09 June, down 2 cents/lb from the week prior.**
- The Weekly Mintec Almond Report, released each Thursday, will provide an updated look on how trading has shaped up following the Position Report release. If you wish to receive this publication, contact PRA@mintecglobal.com.

Topics: [Pricing](#)

