

# Mintec Pricing Update - 20 June

📅 June 20, 2022

🕒 3 mins read

## Palm Oil

- At the close of trading last week, market sentiment in the palm oil market was **BEARISH**.
- Indonesia has increased the export quota for crude palm oil, leading to increased volumes of palm oil entering the market. The increased supply was met with the potential of further Covid-19 lockdowns within China, casting uncertainty over demand.
- **The Mintec Benchmark Prices for Crude Palm Oil CIF Rotterdam DH-0 [Mintec Code: CPOR] was assessed at \$1,519.50/mt on Friday, down \$215.50/mt on the week.**
- 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 butter market softened on the week as demand in the spot market dried up; however, stock levels remain limited.
- **The assessment for Butter unsalted EXW Europe [Mintec Code: J116] was made at €7,040/mt, down €235/mt week-on-week.**

## Pork

- At the close of trading last week, market sentiment in the European pork market was **MIXED**.
- The Polish market saw an increase of €0.02/kg, while the other underlying index countries traded sideways on the week. Buying interest remains low across the European market according to multiple 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 14 June.**

## Coffee

- At the close of trading last week, market sentiment in the coffee market was **NEUTRAL**.
- Arabica futures prices fell in the first half of the week before staging a rally in the second half. US GCA stocks ticked higher, and new USDA estimates for the 22/23 Brazil crop were reported at 64.3m bags, an increase of 11% on the drought-stricken 21/22 crop.
- Differentials remain firm. **The Mintec Benchmark Prices for Colombia Excelso EP FOB [Mintec Code: CDC1] was last assessed at +72/lb on Thursday, up 1c/lb on the week.**

## Cocoa

- At the close of trading last week, market sentiment in the cocoa market was **NEUTRAL**.
- Futures prices in London eased further, with no fundamentals news leading to some liquidation of spec longs.
- Product ratios (the price relationship between beans and semi-finished products) softened, putting downward price pressure on the semi-finished products.
- **The Mintec Benchmark Prices for Cocoa Butter EXW Western Europe spot [Mintec Code: COBS] were assessed at €3,916/mt, down €131/mt week-on-week.**

## Almonds

- At the close of trading last week, market sentiment in the almond market was **BEARISH**.
- Record May shipments failed to lift the market last week, with buyers attempting to move the market down, quoting high levels of stocks at origin. Industrial almond prices fell, **with the Mintec Benchmark Prices for standard 5% almonds FAS US [Mintec Code: NAL1] assessed at \$1.70/lb on 16 June, in line with the last reported trade.**
- Limited movement was observed for snacking grades; market participants do not expect a scarcity-related price spike on larger-sized nonpareil kernels, as an increasing volume of grower stocks has been released over the past several weeks. **For reference, the Mintec Benchmark Prices for NPX 23/25 [Mintec Code: NP01] were assessed at \$2.49/lb, unchanged on the week.**

Topics: Pricing

