

Smucker Lowers Coffee Prices

ORRVILLE, Ohio (AP) — The J. M. Smucker Co. is cutting most of its packaged coffee prices by 6 percent on average because it is paying less for unroasted beans.

The company said Tuesday that it is lowering prices on Folgers, Dunkin' Donuts, Millstone and Cafe Bustelo coffee after sustained declines in the cost of "green" coffee.

The cuts won't affect prices of coffee or other products sold in Dunkin' Donuts restaurants, which Smucker doesn't market.

J.M. Smucker and other coffee companies raised their prices several times in 2010 and early 2011 as rising demand, higher fuel and packaging costs, unfavorable weather and speculation pushed up their costs.

But the Orville, Ohio, company already lowered its prices 6 percent on average last summer.

Smucker did not comment on the latest cuts, saying it is in a "quiet period" leading up to its fourth-quarter earnings report on June 7.

Its shares rose 35 cents by midday to \$77.41 after dropping earlier in the day. They have traded between \$66.43 and \$81.97 in the past 52 weeks.

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<http://www.foodmanufacturing.com/news/2012/05/smucker-lowers-coffee-prices>