

Smucker Cuts Coffee Prices

ORRVILLE, Ohio (AP) — J.M. Smucker Co. is lowering the price for most of its packaged coffee products sold in the U.S. an average of 6 percent, as the price of unroasted coffee beans continues to drop.

The food producer said Tuesday that the reduced prices are mostly for items sold under the Folgers and Dunkin' Donuts brands. It produces the Dunkin' Donuts coffee products sold in grocery stores and similar retail outlets. The cuts do not apply to coffee sold in restaurants operated by the donut chain.

Smucker has cut its coffee prices in the past, along with other companies, including Kraft.

Last week, the Orrville, Ohio-based Smucker announced that its fiscal third-quarter net income jumped 32 percent, helped by strong demand for its profitable K-Cups coffees and peanut butter products.

Smucker shares closed Friday at \$92.40, up about 7 percent since the start of the year.

Source URL (retrieved on 01/29/2015 - 11:56pm):

http://www.foodmanufacturing.com/news/2013/02/smucker-cuts-coffee-prices?qt-most_popular=0