

# Peanut Blog

An ounce of information



## Argentinian peanut prices hit 11 year high on the back of production woe

**The Argentinian Peanut Chamber (CAM) released its final supply and demand estimates for the 2022/23 season on 13 July.**

The organisation pegged the 2022/23 peanut crop at 658 thousand tonnes, down 35% (-356 thousand tonnes) from the season prior and 29 thousand tonnes below its previous estimate released at the International Peanut Forum in April 2023.

The decline in planted area and yields has led to an exceptionally tight balance sheet, with CAM estimating a year-on-year reduction in exports of c.296 thousand tonnes. Due to this tightness, the organisation expects the season to end with no carryover in peanut kernels.

The shortfall in Argentinian production has driven prices higher in the European peanut markets in recent months, with the Mintec Benchmark Prices for Argentinian origin runner peanuts 40/50 raw CIF Rotterdam [[Mintec Code: IS01](#)] assessed at \$1,880/mt on 14 July, up 22% from the start of the year and the highest price since August 2012.

Due to the shortfall, an increasing number of buyers and traders are looking to source runner-type peanuts from the US. The question at this stage is if other origins will have enough kernels to satisfy the EU's quality requirements and make up for the decline in availability from Argentina.

**Source:** <https://www.mintecglobal.com/top-stories/argentinian-peanut-prices-hit-11-year-high-on-the-back-of-production-woes>