

New Mintec Category Indices help procurement to track food price changes during COVID crisis

They enable procurement, sales & finance teams to understand how prices are moving across a range of commodities to spot inflationary or deflationary trends.

BOURNE END, BUCKINGHAMSHIRE, UNITED KINGDOM, April 15, 2020 /EINPresswire.com/ -- [Mintec Category Indices](#) (MCI) are enabling food procurement teams to track price pressures affecting their raw materials and food production costs.

Food procurement professionals in every industry are currently under extreme pressure to try to assess the current status of their supply chains, and the likely impacts of the progress of the coronavirus pandemic. Business leaders are also struggling to make immediate decisions on a huge range of issues, including availability, pricing, sourcing and disruption in raw materials and foods.



The 46 new MCI's are specifically designed to measure the changes in price for a group of core food and beverage [categories](#). The indices cover global, regional and specific country prices for dairy, eggs, cereals and bakery, hot beverages, fish, fruit, vegetables, meat and poultry, juices, oils and fats, confectionery, packaging and nuts.

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By blending the raw material prices, our MCI provide a uniform approach for the key sectors in the food and beverage supply chains to compare commodity prices.”
Spencer Wicks, CEO of Mintec.

The MCI enable procurement, sales and finance teams to understand how prices are moving across a range of commodities and to see whether a category is exhibiting an inflationary or deflationary trend. The Mintec Category Indices can be used to benchmark buying teams and suppliers against an independent market reference for

core categories.

“By blending the raw material prices, our MCI provides a uniform approach for the key sectors in the food and beverage supply chains to compare commodity prices,” said Spencer Wicks, CEO of Mintec.

The indices cover the key categories that our manufacturing and retailing clients are typically organised around in their purchasing structures.

The MCIs are published in the native currency for each region or country, to allow for currency fluctuations and direct comparison across all price series. Each one has been weighted based on the significance of each commodity included, providing an accurate direction of price changes.

These new indices are provided alongside 14,000 commodity prices already published by Mintec as part of its online SaaS platform, Mintec Analytics.

Mintec
Mintec
+44 1628 642762

[email us here](#)

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MCI Global Food Category Dashboard

The Mintec Analytics platform offers several key features:

- PRICE CLARITY:** Strengthen your negotiating power with suppliers with instant access to independent market pricing & data to inform competitive purchasing strategies.
- MANAGE RISK:** View price volatility and understand primary cost drivers to better manage risk, assess supply chain impact and identify more efficient alternatives.
- REPORT & ANALYSIS:** Self-serve data visualization tools and bespoke Dashboards enhance the way you digest, present & share data with your team or across the wider business.
- WIN BACK TIME:** View & retrieve data quickly plus simplify and automate complex modelling & analysis with dynamic reports, custom alerts & comprehensive negotiation packs.
- UNLOCK ACTIONABLE INSIGHTS:** From supply & demand to currency, interest rates & political stability - get a birds-eye view of key drivers across your category of interest. Access historic, current and forecast views for each.
- TRENDS & MARKET MOVEMENTS:** Strengthen your approach and inform your longer-term strategies by pinpointing future trends & gaining a better understanding of where the market is heading.

Mintec Analytics

This press release can be viewed online at: <http://www.einpresswire.com>

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