

# Mintec receives IOSCO accreditation for proprietary food commodity prices

Further information regarding Mintec Benchmark Prices can be found here. <https://www.mintecglobal.com/mbp>

LONDON, UNITED KINGDOM, May 18, 2021 /EINPresswire.com/ -- [Mintec](#), a leading provider of benchmark prices and analysis for the commodity markets, today announced the successful completion of an independent review of its proprietary food ingredient and agricultural

commodity price assessment process. The audit, undertaken by professional services firm BDO, confirms that Mintec's governance and controls framework, policies and price reporting practices align with IOSCO's Principles for Price Reporting Agencies (PRAs).

“

Mintec is proud to have successfully completed its IOSCO audit. This accreditation reflects our ongoing commitment to run our business with integrity and the highest standards of governance.”

*Spencer Wicks, CEO of Mintec*

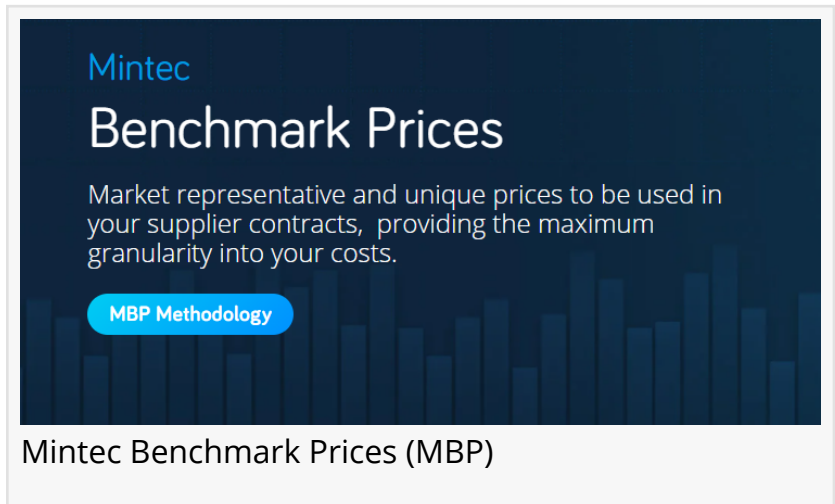
Spencer Wicks, CEO of Mintec, said, "Mintec is proud to have successfully completed its IOSCO audit. This accreditation reflects our ongoing commitment to run our business with integrity and the highest standards of governance and establishes Mintec as the first, food-focused IOSCO compliant PRA.

Marcel Goldenberg, Head of Proprietary Pricing at Mintec, added, "Our [Mintec Benchmark Prices](#) bring a new level of rigour to commodity pricing. This audit enables us to support our customers who wish to extend their use of

Mintec prices in physical contracts as well as for hedging through financial instruments for risk management purposes”.

The review encompassed 14 prices that received the Type 1 IOSCO accreditation across [plant proteins](#), nuts, oils, spices, softs and dairy:

\* Organic Arabica Coffee Differential Honduras (Mintec Code: KC04)



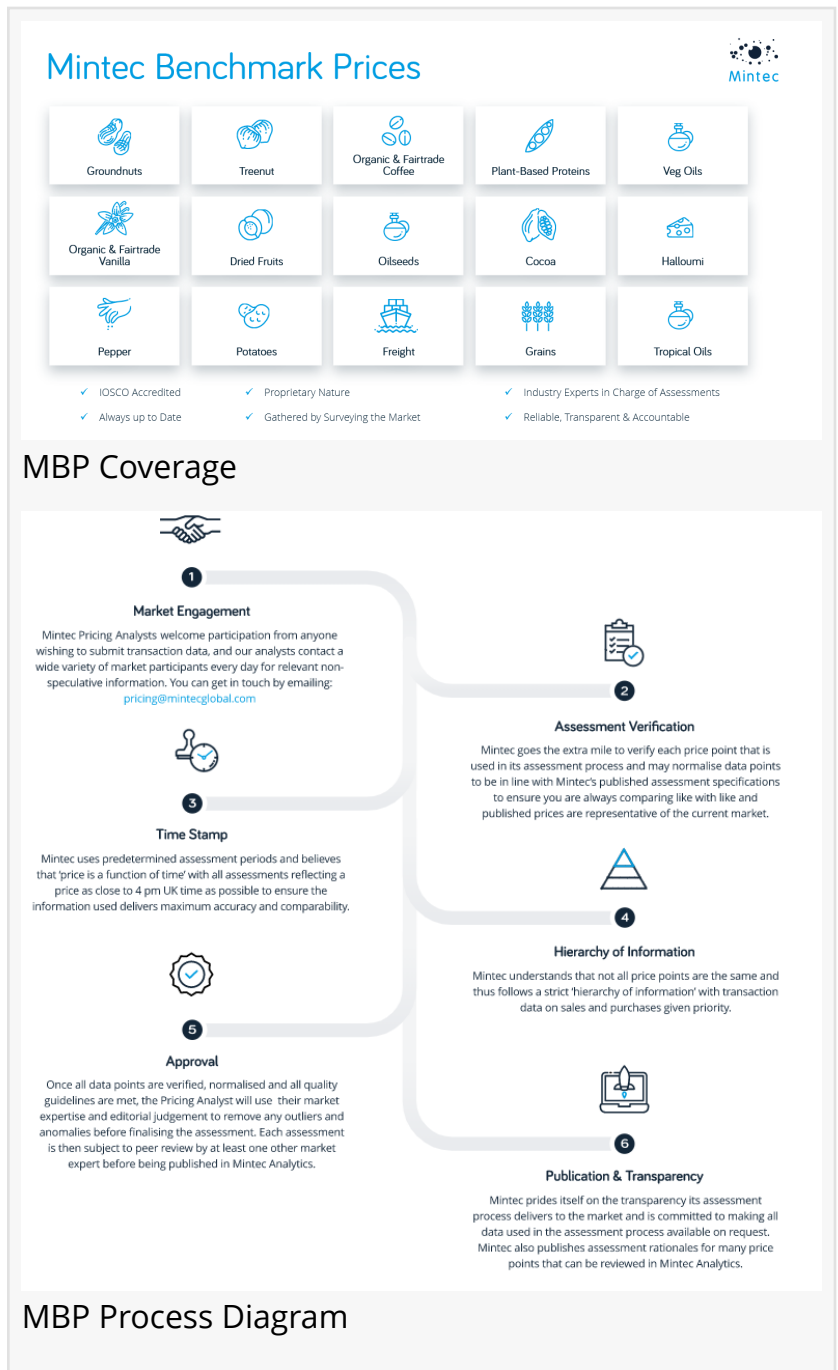
- \* Cocoa Butter EXW Western Europe (Mintec Code: COBS)
- \* Olive Oil extra-virgin EXW Andalusia (Mintec Code: 8G39)
- \* Rapeseed Oil FOB Rotterdam (Mintec Code: RSOR)
- \* Peanut Runner Medium FCA Southeastern United States (Mintec Code: PNU2)
- \* Almond Standard 5% FAS US (Mintec Code: NAL1)
- \* Almond Nonpareil Supreme 23/25 FAS US (Mintec Code: RU23)
- \* Cashews W320 FOB Vietnam (Mintec Code: 1Y11)
- \* Pea Protein Isolate EXW Europe (Mintec Code: PIE1)
- \* Soya Protein Isolate EXW North America (Mintec Code: SIA1)
- \* Vanilla Industrial Grade 1 FOB Madagascar (Mintec Code: SP59)
- \* Butter unsalted 82% EXW Netherlands (Mintec Code: JS83)
- \* Cream 40% EXW UK (Mintec Code: DI18)
- \* Milk fresh >3.5% fat DDP UK (Mintec Code: JQ45)

The BDO review was undertaken to meet IOSCO's recommendation that PRAs engage an external auditor to review and report on their adherence to its own stated methodology criteria and the requirements of the IOSCO PRA Principles. The review included a comprehensive evaluation of Mintec's documentation relating to its proprietary pricing processes for assessing market prices for food ingredients and agricultural commodities.

A copy of the assurance report can be downloaded below:

<https://www.mintecglobal.com/hubfs/Mintec%20Limited%20IOSCO%202021.pdf>

For further information please contact Marcel Goldenberg, Head of Proprietary Pricing at [pricing@mintecglobal.com](mailto:pricing@mintecglobal.com)



To view the methodology and specifications for Mintec Benchmark Prices please the link below:  
<https://www.mintecglobal.com/mbp>

## About Mintec

Mintec enables the world's largest food and CPG brands to implement more efficient and sustainable procurement strategies. We do this through our cutting-edge SaaS platform, Mintec Analytics, which delivers market prices and analysis for more than 14,000 food ingredients and associated materials. Our data and tools empower our customers to understand prices better, analyse their spend and negotiate with confidence.

## More Information

For information on Mintec Analytics data, analytical tools, or market insight, contact David Bateman, Global Head of Marketing on +44 (0) 1628 642762 or email [david.bateman@mintecglobal.com](mailto:david.bateman@mintecglobal.com)

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