

# Mintec expands the number of series that are IOSCO compliant and achieves Type 2 compliance

LONDON, UNITED KINGDOM, January 13, 2022 /EINPresswire.com/ -- Mintec, a leading provider of benchmark prices and analysis for the commodity markets, today announced the second 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) and saw 21 assessments IOSCO assured.



Spencer Wicks, CEO of Mintec, said, "Mintec is proud to have successfully completed its second IOSCO audit. The second successive IOSCO assurance reflects our ongoing commitment to run our business with integrity and the highest standards of governance and cements Mintec as the largest food-focused IOSCO compliant PRA."

Marcel Goldenberg, Head of Proprietary Pricing at Mintec, added, "Our Mintec Benchmark Prices [MBP] have established themselves as the go-to pricing Benchmark in the food-commodity world. Our rigorous assessment methodology and the increasing number of MBP that are IOSCO assured in the food-commodity industry allows for risk management opportunities in areas that were previously unserved by existing financial instruments. This is underlined by the strong interest from the risk management industry to use Mintec Benchmark Prices as the basis of their contracts."

The review encompassed 14 prices that received the Type 2 IOSCO assurance and a further 7 prices that received Type 1 IOSCO assurance across plant proteins, nuts, oils, spices, softs, meat

and dairy ([Click to enlarge list of IOSCO assured Mintec Benchmark Prices](#)).

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 here](#).

For further information please contact

Marcel Goldenberg, Head of Proprietary Pricing at [PRA@mintecglobal.com](mailto:PRA@mintecglobal.com)

To view the methodology and specifications for Mintec Benchmark Prices please [click here](#).



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*Spencer Wicks, CEO of Mintec*

#### About Mintec

Mintec enables the world's largest food, CPG and manufacturing 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 15,000 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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Code	Mintec Benchmark Prices	Commodity	Level of Assurance
KC04	Organic Arabica Coffee Differential Honduras	Organic Coffee	Reasonable assurance
COBS	Cocoa Butter EXW Western Europe	Cocoa Butter	Reasonable assurance
8G39	Olive Oil extra-virgin EXW Andalusia	Olive Oil	Reasonable assurance
RSOR	Rapeseed Oil FOB Rotterdam	Rapeseed Oil	Reasonable assurance
PNU2	Peanut Runner Medium FCA Southeastern United States	Peanuts	Reasonable assurance
NAL1	Almond Standard 5% FAS US	Almonds	Reasonable assurance
RU23	Almond Nonpareil Supreme 23/25 FAS US	Almonds	Reasonable assurance
1Y11	Cashews W320 FOB Vietnam	Cashews	Reasonable assurance
PIE1	Pea Protein Isolate EXW Europe	Pea Protein	Reasonable assurance
SIA1	Soya Protein Isolate EXW North America	Soya Protein	Reasonable assurance
SP59	Vanilla Industrial Grade 1 FOB Madagascar	Vanilla	Reasonable assurance
JS83	Butter unsalted 82% EXW Netherlands	Butter	Reasonable assurance
DI18	Cream 40% EXW UK	Cream	Reasonable assurance
JQ45	Milk fresh >3.5% fat DDP UK	Milk	Reasonable assurance
ED27	Mozzarella EXW EU	Cheese	Limited assurance
J114	Cheese Gouda EXW EU	Cheese	Limited assurance
J116	Butter unsalted EXW European Union	Butter	Limited assurance
J117	Skimmed Milk Powder medium heat EXW European Union	SMP	Limited assurance
LZ01	Butter unsalted EXW United Kingdom	Butter	Limited assurance
0V30	Sunflower Seed EXW Ukraine	Sunflower Seed	Limited assurance
BW56	Pig deadweight Grade S EXW Europe	Pork	Limited assurance

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