

Mintec's Pork assessment gains IOSCO assurance and offers risk management opportunities

LONDON, UNITED KINGDOM, January 18, 2022 /EINPresswire.com/ -- An audit undertaken by professional services firm BDO confirms that Mintec's governance and controls framework, policies and price reporting practices for its Mintec Benchmark Prices (MBP) for Pork Deadweight Grade S Ex-Works European Union align with IOSCO's Principles for Price Reporting Agencies (PRAs).

Mintec's IOSCO assured pork price is the only assessment in the global meat industry that has successfully passed the rigorous external audit and underlines the risk management features this MBP offers.



Pork is a heavily traded commodity and already has substantial risk management solutions in the US, however the European market has trailed in this regard. Mintec believes in price transparency and strives to provide solutions that enhance the ability to risk manage price volatility in global markets.

Pork Deadweight Grade S is the basis for all other deadweight pork grade prices, with all other grades trading at a differential to grade S pork. As a result, the European Pork Grade S assessment acts as an important bellwether product for establishing a price trend in other cuts - which Mintec also offers MBPs for.

Spencer Wicks, CEO of Mintec, said, "Our customers, alongside the risk management industry, have come to us and asked if we could provide a solution that is based on a rigorous and audited methodology which is why we have elected to have our Mintec Benchmark Prices for European Deadweight Pork Grade S IOSCO-assured by BDO."

Radamés Muñoz, Vice President of Trading for [StoneX](#), said, "We have been looking for a reliable European pork price that we can use as the basis of a risk management contract for a long time and the IOSCO-assured Mintec Benchmark Prices for Pig Deadweight Grade S ex-works European Union now fills this gap in the market. We are working with our clients and are anticipating the launch of a risk management contract on European pork soon."

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

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



About Mintec



Our customers asked if we could provide a solution based on a rigorous & audited methodology, so we elected our Mintec Benchmark Prices for European Deadweight Pork Grade S IOSCO-assured by BDO"

Spencer Wicks, CEO of 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

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