Mintec extends its position as the leading IOSCO assured dairy PRA

LONDON, UNITED KINGDOM, February 10, 2022 /EINPresswire.com/ -- An 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 eight dairy assessments across fresh milk, mozzarella, gouda, SMP, cream and butter IOSCO assured.

Mintec's IOSCO assured dairy prices are the only assessments globally within the industry to complete this rigorous audit and attain the Type 2 "reasonable assurance" designation, underlining the risk management features these Mintec Benchmark Prices (MBP) offer.

Mintec provides IOSCO-assured prices for unsalted butter in the European Union as well as specific country assessments for the Netherlands and the United Kingdom. In the cheese market, IOSCO-assured Mintec Benchmark Prices are published for mozzarella and gouda in the European Union. Mintec assesses further IOSCO-assured MBP for UK fresh milk and cream as well as for EU skimmed milk powder.

> "The risk management industry has asked if we could expand upon our existing offering of IOSCO-assured dairy coverage to provide further solutions that are based on our rigorous and audited methodology"
>
> *Spencer Wicks, CEO of Mintec*

The European dairy industry is worth more than €14 billion annually, representing a large market for interrelated commodities which have historically been underserved by independent and transparent price reporting agencies. Mintec believes in price transparency and strives to provide solutions that enhance the ability to risk manage

price volatility in global markets.

Spencer Wicks, CEO of Mintec, said, "Through our inhouse expertise and network in the dairy markets, as well as our large manufacturer and retailer customer base, we are very well positioned to monitor these markets. In addition, the risk management industry has come to us and asked if we could expand upon our existing offering of IOSCO-assured dairy coverage to provide further solutions that are based on our rigorous and audited methodology."

A copy of the assurance report can be downloaded here
A copy of the February Mintec Monthly Dairy 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

Mintec Code	Mintec Benchmark Prices	Commodity
JS83	Butter unsalted 82% EXW Netherlands	Butter
J116	Butter unsalted EXW European Union	Butter
LZ01	Butter unsalted EXW United Kingdom	Butter
DI18	Cream 40% EXW United Kingdom	Cream
JQ45	Milk fresh >3.5% fat DDP United Kingdom	Milk
ED27	Cheese Mozzarella EXW European Union	Mozzarella
J114	Cheese Gouda EXW European Union	Gouda
J117	Skimmed Milk Powder medium heat EXW European Union	SMP

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
Website: www.mintecglobal.com
UK: Sales +44 (0) 1628 642 482

US: Sales +1 (972) 897 7494
sales@mintecglobal.com

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David Bateman
Mintec
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