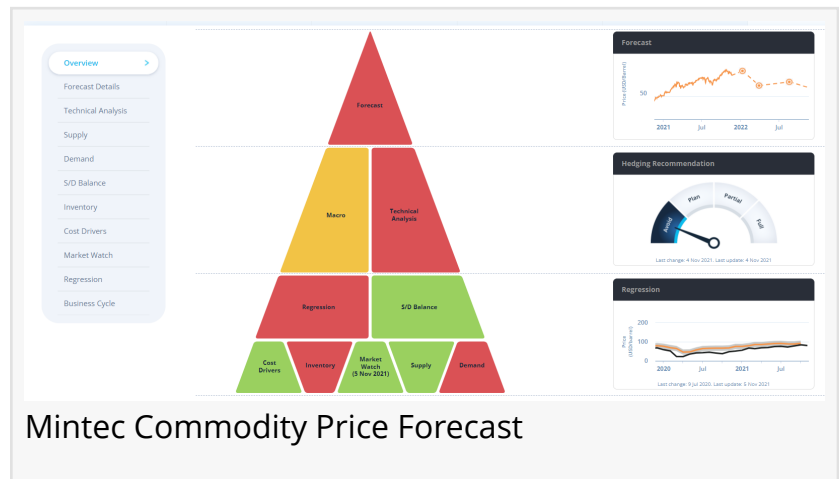


# Mintec launches U.S. butter and rapeseed oil price forecasts

*New forecasts provide the ability to predict commodity price changes more accurately to help procurement teams plan purchases and reduce exposure to price risk.*

LONDON, UNITED KINGDOM, July 7, 2022 /EINPresswire.com/ -- Mintec, the leading independent provider of commodity prices, analytics and [forecasts](#) for the food and beverage sector, has recently launched two new forecasts – U.S. Butter and Rapeseed Oil.



The launch extends the coverage of price forecasts to over 65 commodities, which have all been fully integrated into the award-winning SaaS platform, [Mintec Analytics](#). The unique platform provides access to over 15,000 commodity prices to help businesses:

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The new forecasts will help our customers in Europe, North America & globally to understand future price trends better, optimize their buying strategy & increase the profitability of their business.”

*Spencer Wicks, CEO of Mintec*

- Control exposure to price risk
- Optimize the timing of their supplier contracts
- Increase the predictability of their earnings

In 2021, U.S. butter consumption per capita reached record levels for the fourth consecutive year. Consumption of butter reached 6.4 pounds per capita, an increase of 2.0% from the previous year. Globally, rapeseed oil

consumption amounted to over 28 million metric tonnes, and in 2021 it was the third most consumed edible oil.

These figures demonstrate that for many companies across the food and beverage sector, butter and rapeseed oil represent a significant portion of their raw material purchases and signify a large percentage of their procurement costs. In addition, the high price volatility associated with these markets makes it difficult for businesses to plan their butter and rapeseed oil purchases

effectively or adjust their buying strategy when market conditions change.

These new Mintec Price Forecasts provide businesses with access to actionable price predictions, so food and beverage companies can refine their procurement strategy for dairy and edible oils and make substantial savings. The new U.S. butter forecast complements the extensive range of U.S. relevant forecasts in Mintec Analytics, including wheat, corn, coffee, sugar, cocoa, orange juice, SMP, soybean and base, and ferrous metals.

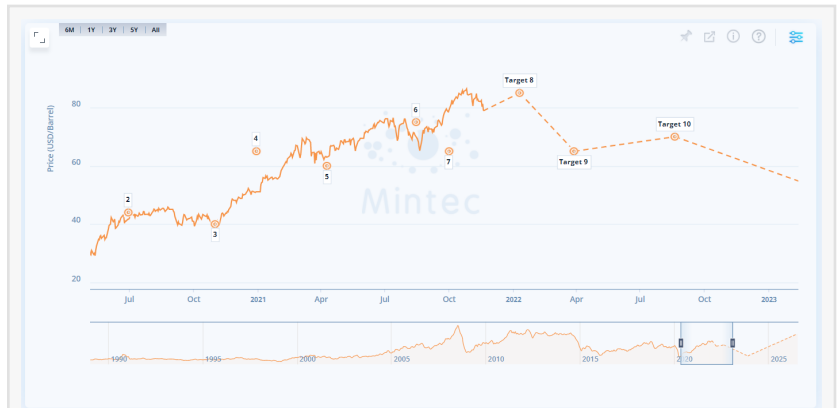
The addition of rapeseed oil recognizes its global importance to the food and biofuels sectors. Moreover, rapeseed oil has become even more prominent in 2022, as the food industry strives to replace sunflower oil, driven by the impact of the war between Russia and Ukraine on sunflower oil prices.

Mintec's forecasts for U.S. butter (Mintec code: SDBN) and rapeseed oil (Mintec code: RSOR) are regularly reviewed to deliver target prices for up to 3 years alongside timely hedging recommendations. They enable businesses to optimize the timing of their negotiations with suppliers and avoid locking in long-term contracts at higher prices.

The rapeseed oil forecast is based on the [Mintec Benchmark Price](#) (MBP), exclusive to Mintec and subject to a published methodology and rigorous processes. Mintec's governance and controls framework, policies and price reporting practices align with IOSCO's Principles for Price Reporting Agencies (PRAs), applied to all MBPs.

"These new price forecasts and hedging advice will help our customers in North America and across the globe to understand future price trends better so they can optimize their buying strategy and increase the profitability of their business," said Spenser Wicks, CEO of Mintec.

Mintec's forecast methodology incorporates a comprehensive set of fundamentals data,



Mintec Price Forecast Chart



Mintec

Mintec

macroeconomics and technical analysis to deliver reliable price predictions. This methodology has been tried and tested for over 15 years and is curated by a team of analysts with substantial expertise in commodity price forecasts.

The new forecasts deliver a competitive advantage for companies that are reliant on these largely speculative and opaque markets. With access to reliable forecasts, businesses are empowered to adjust to unfavourable market conditions while mitigating commodity price volatility to maximize their profits.

#### About Mintec

Mintec enables the world's largest food 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, analyze their spend and negotiate with confidence.

<https://www.mintecglobal.com/forecasting>

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