

## MINTEC BENCHMARK PRICES

# FAQs

## WHAT ARE MINTEC BENCHMARK PRICES?

Mintec Benchmark Prices (MBP) are Mintec's proprietary prices and the bellwether product for understanding price movements in their respective markets. MBP are based on a robust and tested methodology that is freely available to read on our website. Price points are collected by our pricing analysts and every data point is verified to ensure that the Mintec Benchmark Prices are accurate, reliable and transparent. For additional information you may wish to watch this [methodology video](#).

## WHY IS MINTEC ASSESSING BENCHMARK PRICES?

For over 35 years, Mintec has been providing transparency for the commodity world and continues to improve the intelligence and openness of commodity markets. Many of the markets covered by Mintec are opaque and illiquid, making it difficult and costly for buyers and sellers to understand price behaviours and procure efficiently. Mintec, through the increased transparency offered by its Mintec Benchmark Price, offers a trustworthy solution to this problem.

## HOW DOES MINTEC ASSESSES THE MINTEC BENCHMARK PRICES?

Specially trained and experienced pricing analysts engage with the market every day to identify price and demand/supply movements. Our analysts speak to a wide range of market participants, ensuring a balanced discussion with the buy and sell side of the market. Price points obtained by the analysts are cross-checked with the market to ensure that all interested parties get an opportunity to comment before the assessment is published.

## WHO PARTICIPATES IN THE MINTEC BENCHMARK PRICE PROCESS?

As part of the price discovery process, Mintec's Price Assessors contact market participants on a daily basis to collect price data and market information. Our team contacts market participants across the entire supply chain including buyers, sellers, traders, brokers and anyone else with relevant market information. Mintec welcomes input from any market participant that has relevant, non-speculative, information. Anyone wishing to participate in the MBP process can email us at [pricesubmission@mintecglobal.com](mailto:pricesubmission@mintecglobal.com) or call us at +44 1628 642 482.

## DO ALL COMPANIES IN THE INDUSTRY PARTICIPATE?

Mintec actively engages with a wide range of organisations from across the globe to reach both the biggest players in the industry, and also smaller and family run businesses. However, not every single player participates in the Mintec Benchmark Prices. If you wish to participate in the process, please contact [pricesubmission@mintecglobal.com](mailto:pricesubmission@mintecglobal.com)

## HOW DOES MINTEC ENSURE A RIGOROUS PRICING PROCEDURE?

Our proprietary pricing is based on robust pricing procedures that use clearly defined methodologies and price specifications. Our assessments are validated through our internal processes to ensure the highest quality and compliance with our published methodologies. In addition, our methodology adapts to changing market conditions, because Mintec Benchmark Prices follow the true physical market. Like the markets, our methodology changes and evolves over time. Any proposed changes to methodology or specifications are communicated publicly via the [Market Notes](#) webpage and market participants are encouraged to submit feedback to the proposals. Mintec's methodology is audited by an independent third party every year and has met the industry leading IOSCO-assurance standards several years in a row. You can read the assurance report [here](#).

## HOW DOES MINTEC ACHIEVE AN INDEPENDENT PERSPECTIVE ON MARKET PRICES?

Mintec is not involved in buying or selling commodities and, as such has no vested financial interest in how market prices change. Therefore, Mintec acts as an independent third party with no incentive to assess different to the true market. Mintec also confirms the price points it receives with sellers, buyers and traders to give all sides of the market a chance to comment on price behaviour. Mintec makes a selection of its data points available for review upon request and actively encourages interested parties to contact us if they disagree with a price point.

## WHAT IF I DISAGREE WITH THE MINTEC BENCHMARK PRICES?

We always welcome your feedback and encourage you to contact us at [PRA@mintecglobal.com](mailto:PRA@mintecglobal.com)with any questions or concerns. We will review your feedback and, if necessary, correct the assessment.

## HOW DOES MINTEC KEEP ITS MARKET ENGAGEMENTS CONFIDENTIAL?

Mintec's Price Assessors are experienced and well trained in the price discovery process and understand that transparency is built on trust. Maintaining the confidentiality of those that report price information to us is critical for the price discovery process. Market participants are under no obligation to speak to Mintec; as such if Mintec jeopardises the trust placed in it we compromise the volume of information we are able to collect and the reputation and accuracy of our assessments will suffer.

With this in mind, there are strict procedures in place which enshrine the standards and behaviour which is expected from Mintec's pricing analysts. Furthermore, we use secure technology to guard our data and systems from intrusion. Only a very limited number of authorised people within Mintec have access to the information we obtain from market sources and Mintec's ISO27001 accreditation showcases our best-in-class technology and security standards.

## HOW ARE MINTEC BENCHMARK PRICES USED?

Buyers, sellers, traders and distributors use Mintec Benchmark Prices as the basis for contract negotiations and as benchmarks in contracts.

Example: Company A purchases Pig Deadweight Grade S EXW Europe off company B and pays company B on the basis of the Mintec Benchmark Price for Pig Deadweight Grade S EXW Europe. As the Mintec Benchmark Price is an independent and trustworthy assessment of the pork market, both the seller and the buyer know that the price to which they agree is fair and reflective of the current market condition. The Mintec Benchmark Price levels the playing field and gives every market player easy access to reference price, preventing buyers from overpaying or sellers being underpaid. Sometimes the buyer and seller may also want to agree on a differential to the Mintec Benchmark Price. An example of this may be when the quantity bought is much larger than the quantity outlined in the pork specifications, which are freely available on our website. In that instance, the contract may read 'Company A will buy Pig Deadweight Grade S EXW Europe off Company B at Mintec Benchmark Price minus €x/kg.'

## HOW OFTEN AND WHEN DO MINTEC BENCHMARK PRICES GET PUBLISHED?

Mintec Benchmark Prices get published on a daily, weekly and monthly basis depending on the liquidity of the assessed market. The assessment cut-off time for individual series is published in the Mintec Specification Guide available [here](#). After the assessment cutoff market participants can still report price information; it will simply get used in the next assessment period.

The assessment will be available to subscribers on our Mintec Analytics platform.

## HOW DO I GET ACCESS TO THE MINTEC BENCHMARK PRICES?

Mintec Benchmark Prices are available via Mintec Analytics. If you would like access to this platform, then please contact [sales@mintecglobal.com](mailto:sales@mintecglobal.com).



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