

Urner Barry Achieves Heightened Level of IOSCO Compliance

February 6, 2023, Toms River, NJ – Urner Barry, newly combined with Mintec to form the largest agri-food PRA, is proud to achieve third-party assurance of IOSCO Type 2 compliance for key benchmark protein price assessments. Additionally, Urner Barry announced Type 1 assurance on an expanded list of benchmark items within their market coverage.



For over 160 years, Urner Barry has been the trusted source for benchmark pricing in the food and agriculture industry—a pledge reflected by the successful completion of yet another independent review of its price reporting methodology and control procedures undertaken by auditor BDO. The Type 2 assurance report confirms that Urner Barry’s processes are aligned with the International Organization of Securities Commissions (IOSCO) Principles for Price Reporting Agencies (PRAs).

“We are proud to announce this latest achievement as it underscores the accuracy and reliability of Urner Barry’s price reporting,” said Joe Muldowney, CEO of Urner Barry. “Our customers rely on us to navigate the markets, and this latest assurance level further reinforces the role we play in helping them do that.”

Receiving Type II Assurance include the following benchmark prices:

URNER BARRY PRICE NAME: TYPE II ASSURANCE
East, Breast Tenders
WOG Chickens 3-3.5 lbs, Northeast
Nest Run-Breaking Stock, 48-50 lbs.
Liquid Yolk, Unpasteurized
East Coast Spot Au/Nz Blend Cow 90% East Coast Spot
North American Lobster Tails, 5-6 oz.
Salmon, 2-3 or 3-4-pound, Chilean fresh fillets
Whole Turkey, Toms, East, Frozen, 16 lbs.

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Additionally, benchmark prices receiving Type I Assurance include:

URNER BARRY PRICE NAME: TYPE I ASSURANCE
Salmon, Container Load, NE Norway 6-7 kg.
Shrimp, Farm Raised, Asian, Raw P&D, Tail-On, White, 16-20 Count
Imported Beef Brazil EC Spot 95% Boneless Beef
Shell Eggs - White Large, Midwest
Chicken - East Leg Quarters, (bulk)
Turkey - Breast, Young Tom, Boneless & Skinless, Fresh
Fancy Bleachable Tallow, Renderer, Chicago
Boxed Lamb Cuts - 204 Rack, 8-Rib, 7/Up-(LTL)

Mintec has jointly announced the third successful completion of an independent review of its proprietary food ingredient and agricultural commodity price assessment process. The review encompassed 21 prices that received the Type 2 IOSCO assurance across plant proteins, nuts, oils, spices, softs, meat and dairy.

Spencer Wicks, CEO of Mintec, said, "Mintec is proud to have successfully completed its third IOSCO audit. The second successive IOSCO assurance reflects our ongoing commitment to run our business with integrity and the highest standards of governance. The accreditation, along with the recent acquisition of AgriBriefing and its brands, including Urner Barry & Feedinfo, cements Mintec as the largest food-focused IOSCO assured PRA."

Additionally, it's the second year in which Feedinfo, also part of Mintec, had its price assessment process independently verified, and the first year in which it has achieved Type 2 assurance. Ten amino acid and vitamin price indices were tested across Asia, Europe, and North America.

IOSCO is the international body that brings together the world's securities regulators and is recognized as the global standard setter for the securities sector. IOSCO's PRA principles ensure the integrity of price assessment functions and the reliability of assessed prices. Together, Mintec, Urner Barry, and Feedinfo, are proud to receive this latest testament which affirms their commitment to excellence in price reporting and market intelligence.

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About Urner Barry

Urner Barry is a business publisher specializing in the reporting of market quotations and news to clients in the poultry, egg, meat, seafood, and related segments of the food industry. Urner Barry offers market reports via fax, e-mail and internet, as well as books and other media intended to make you a more informed buyer or seller of food products.

About Mintec

Mintec enables the world's largest agri-food and manufacturing brands to implement more efficient and sustainable procurement strategies. We do this through our innovative SaaS platform, Mintec Analytics, which delivers proprietary market prices and analysis for more than 16,000 food ingredients and associated materials. Our data and solutions empower our customers to understand prices better, analyse their spending, and negotiate confidently with suppliers.