S&P Global Platts Launches New Platform to Help Digitize Commodity Markets

New web-enabled, portable and intuitive platform accessible to customers using any device

LONDON, Feb. 24, 2020 /PRNewswire/ -- S&P Global Platts ("Platts"), the leading independent provider of information and benchmark prices for the commodities and energy markets, announced the launch of the new Platts Platform and accompanying mobile app at its London Oil & Energy Forum today.

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This marks the beginning of a multi-phased investment plan focusing on improving the customer experience in increasingly digitized commodity markets. The Platts Platform is a web-enabled, portable and intuitive portal that can be used by customers logging on with any device, anywhere in the world.

Silvina Aldeco-Martinez, Chief Product Officer, S&P Global Platts said:"Shifting geopolitics, growing focus on energy transition and technology evolution are driving fundamental changes to global commodity markets that will see levels of integration and interconnectivity across different commodities increase exponentially. And so do the expectations of our customers around ubiquity of insights to support decision making."

Commodity and energy market participants have a greater opportunity to reap the benefits and efficiencies in terms of digital transformation in comparison with other asset classes. Research by McKinsey in June 2019 revealed that digitization can help the oil & gas industry cut capital expenditure by 20% and improve global cash flows by $300 billion in the next five years. Participants along global commodity supply chains must digest vast amounts of new data to extract value.

"The new S&P Global Platts Platform represents the first step in a vision for the commodities industry which activates the power of data. Through integrated technology and highly-interactive real-time access to relevant market information and analysis, we provide customers with stimulating dynamic insights using technology to reduce operational friction," added Silvina Aldeco-Martinez.

Developed by incorporating feedback from more than 150 customers who participated in early testing, a beta version of the platform is now being made available for the S&P Global Platts customer base.

Key features include:

- ***Full content integration:*** All S&P Global Platts proprietary price assessments, news and analytics insight are being integrated into a single platform that includes commodity content drawn from hundreds of distinct applications and thousands of products.
- ***Cross-commodity:*** Delivering intraday updates across the whole spectrum of Platts commodity offerings: Oil, Gas, LNG, Power, Petrochemicals, Metals, Agriculture and Shipping.
- ***Intuitive:*** Fast delivery of tailored price assessments, news and analytics insights, presented to users with contextual charting displays that are aligned to their workflow and accessible with fewer clicks.

- ***Portable:*** Web-enabled device-responsive website. Fully compatible with PCs, desktops, tablets and mobile phones, the platform does not need to be downloaded, meaning users can access Platts insights from any device in the world. The IOS mobile app will be extended to Android in the next few months.

Stan Guzik, Chief Technology & Innovation Officer at S&P Global Platts added:"The new Platts Platform is a key component of our vision to help power the commodity markets of the future by enhancing the experience we deliver customers though our use of digital technologies and a mindset that enables market participants to address their challenges and make decisions with conviction."

The Platts Platform complements existing product delivery and forms a core part of the S&P Global Platts digital vision that includes delivering customers market leading insights though multiple channels. In addition to the platform, this includes offering customers content access through machine-to-machine delivery spanning multi-purpose APIs and data feeds as well as optimized delivery through third-party channel partners and Microsoft Excel plug in.

For more information on Platts Platform, please contact:support@platts.com

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About S&P Global Platts

At S&P Global Platts, we provide the insights; you make better informed trading and business decisions with confidence. We're the leading independent provider of information and benchmark prices for the commodities and energy markets. Customers in over 150 countries look to our expertise in news, pricing and analytics to deliver greater transparency and efficiency to markets. S&P Global Platts coverage includes oil, gas, LNG, power, petrochemicals, metals, agriculture and shipping.

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