

CASE STUDY

► About me

I'm a 45-year old married father of two, I live in Paris, where I work in La Defense for a leading global chemical company.

► The role I play

I work in the Corporate Purchasing department of my company. I am one of three Procurement Managers covering Europe. I'm specifically responsible for two major chemical plants, one in Spain, the other in Belgium. My primary task is to keep these plants supplied with all the raw materials they need to maintain production. I must ensure timely delivery, quality that is fit for purpose – and all at the lowest legitimate prices. For me this means monitoring not only European but also global markets for the latest price moves, and following plant capacity news that could affect supply and demand in the future.

► What I need

There's one commodity above all others that allows me to trade successfully in chemical feedstocks, and make best use of my annual 300 million Euro budget – and that is information. In order to maintain a convincing negotiating position with my suppliers, I must always be able to demonstrate a level of awareness about the market at least as

strong as theirs. And since I deal in a multitude of commodities, with at least three suppliers required to quote for each order, I need that information in as quick and easy to assimilate format as possible. As well as all the latest data from the particular markets I deal in, I need to stay abreast of global trends in prices and supply and demand, since these can soon start affecting my operations.

► How using ICIS helps me

Life would be a lot tougher for me without ICIS pricing. Weekly pricing reports, along with ICIS news, give me an accurate, authoritative position from which to negotiate spot and forward contracts. News of the latest production shut-downs and start-ups empowers me in supplier negotiations. Sometimes I even drop in little nuggets of news I've picked up from ICIS news to show my contacts how well-informed I am. At the end of each working day I'll always check the "Market wrap" to see where I stand – and start planning for tomorrow.

