



eDocumentus Commodity Price Monitoring

Intelligent Price Monitoring

Innovative Price Monitoring Solution for Enhancing Market Transparency and Consumer Protection

Abstract

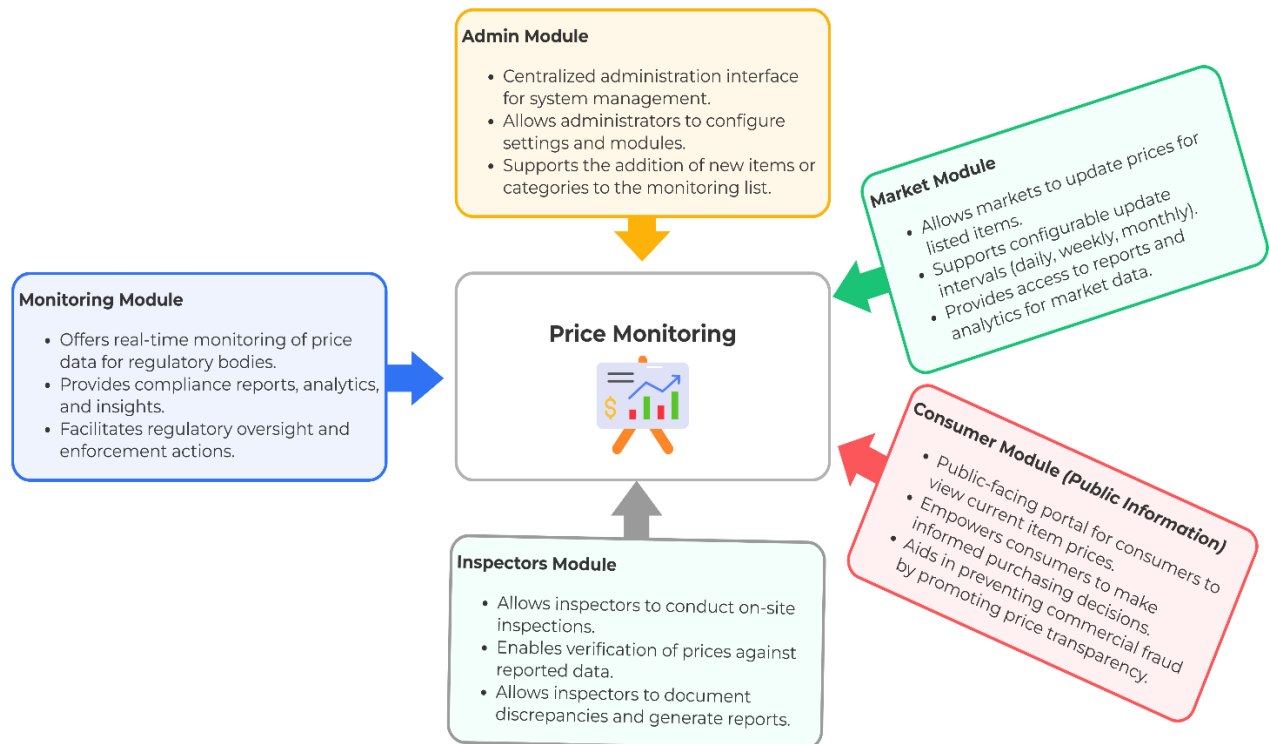
In today's rapidly evolving markets, ensuring pricing transparency and safeguarding consumers against commercial fraud are paramount concerns. Traditional methods of monitoring market prices are often inadequate, prone to inaccuracies, and struggle to keep pace with the swift fluctuations in prices. This white paper presents a cutting-edge Price Monitoring Solution designed to empower customers, market participants, and regulatory bodies with real-time price data, promoting a fair and transparent marketplace.

Ensuring accurate and timely access to price information empowers Customers to make informed purchasing decisions, enhances competition among market participants, and aids regulatory bodies in their oversight and consumer protection roles. By providing a comprehensive, real-time view of market prices, this solution addresses the critical need for transparency and fraud prevention in today's dynamic commercial environments.

Introduction

The necessity for an efficient and reliable system to monitor market prices has become increasingly important across the globe. As economies expand, so does the range of goods available, complicating the task of effective price tracking. This complexity is heightened by the potential for commercial fraud, where consumers may fall victim to unjust pricing practices. A robust solution that automates price tracking, ensures compliance, and fosters market transparency is needed to address these challenges.

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The Challenge

Markets around the world face several challenges in maintaining equitable pricing practices:

- **Manual Monitoring Limitations:** Conventional price tracking methods are labor-intensive and fail to accurately capture daily market dynamics.
- **Risk of Commercial Fraud:** The absence of real-time price monitoring increases the likelihood of unfair pricing practices, undermining consumer trust.
- **Regulatory Compliance:** Ensuring adherence to pricing guidelines across diverse markets requires a transparent and enforceable system.
- **Data Discrepancies:** Lack of standardized reporting mechanisms leads to inconsistent price data, complicating oversight.

Our Solution: A Comprehensive Price Monitoring System

Our Price Monitoring Solution addresses these challenges head-on by leveraging cutting-edge technology and robust regulatory oversight, resulting in the creation of a transparent and fair marketplace. Moreover, it offers the flexibility to be implemented either on-premise or on leading cloud platforms such as Azure, AWS, Oracle, IBM, and Google Cloud, ensuring scalability and accessibility to suit diverse business needs and preferences.

Features

- Market Module:** This module enables markets to update prices for listed items based on predefined intervals (daily, weekly, monthly). Markets can also access reports and analytics related to their pricing data.

Market Price Update

Market: City Center | Entry date: 27.03.2024

Class: | Category: Select options | Item: Select options

Save | Excel report | Print

Search

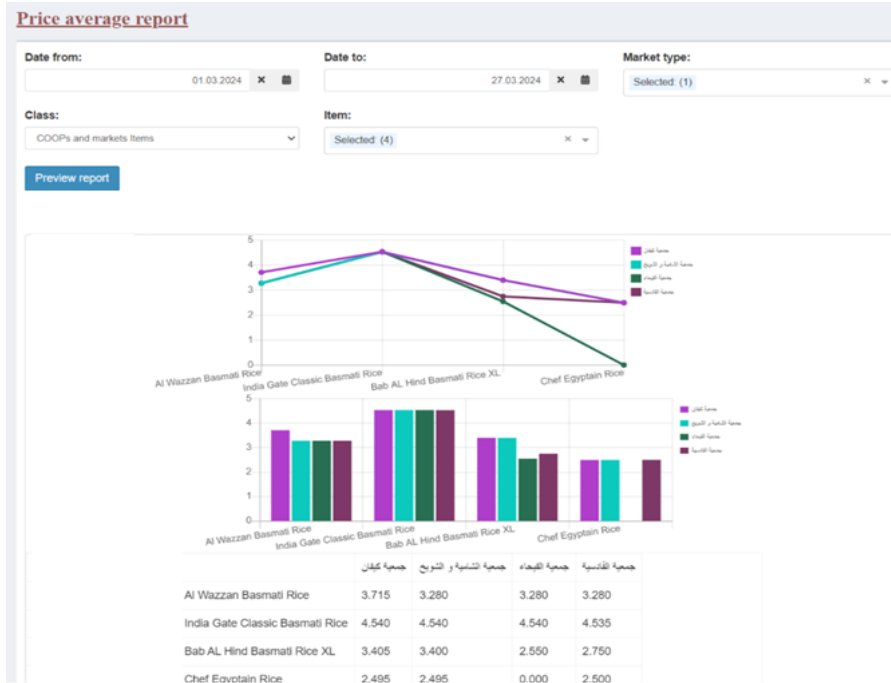
| Market entry | | | | Market Prices History | | | | |
|----------------------|---------------|---------------------------------|------------|-----------------------|-------------|----------------|-------|----------|
| ▲ Number for sorting | ▲▼ Barcode | ▲▼ Product | ▲▼ Country | ▲▼ Quantity | Item status | Previous price | Price | Currency |
| 2 | 5564022821548 | Chef Egyptain Rice | Vietnam | 5 Kilogram | Available | 0.000 | 1.000 | KWD |
| 3 | 6271005010163 | Al Wazzan Basmati Rice | India | 5 Kilogram | Available | 3.190 | 3.000 | KWD |
| 4 | 690225104425 | India Gate Classic Basmati Rice | India | 5 Kilogram | Available | 4.400 | 0.000 | KWD |
| 5 | 690225109147 | Bab AL Hind Basmati Rice XL | India | 5 Kilogram | Available | 2.550 | 0.000 | KWD |
| 7 | 9310140010519 | Sun White Calrose Rice | America | 5 Kilogram | Available | 3.120 | 0.000 | KWD |
| 8 | 6271024152059 | Country Basmati Rice XL | India | 5 Kilogram | Available | 3.500 | 0.000 | KWD |

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- Monitoring Module:** Regulatory bodies have access to a dashboard that provides real-time monitoring of price data, compliance reports, and analytics. It allows them to oversee market activities and take necessary regulatory actions.



- Inspectors Module:** Allows inspectors to conduct on-site inspections and verify prices against reported data. They can also document discrepancies and generate reports for further review.

Class: COOPs and markets Items Market: جميعة التوزيع و التاجر Item: Al Wazzan Basmati Rice

Accompanying Inspector: eDocumentus Administrator (admin)

Proceed with Inspection Print Inspector Report Back

Inspection View
Inspection ID: 10110

| Item Barcode | Item Name | Unit of Measure | Quantity | 1-2024 | 2-2024 | 3-2024 | Price On Inspection |
|---------------|------------------------|-----------------|----------|--------|--------|--------|---|
| 6271005010163 | Al Wazzan Basmati Rice | Kilogram | 5,000 | 3,280 | 3,280 | 3,280 | <input type="text" value="Input Price Here"/> |

Procedures: Observation:

This field is required This field is required

Complete Inspection

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- **Admin Module:** The administration panel allows system administrators to manage system settings, configure modules, add new items or categories to the list, and perform other administrative tasks.

Classes, Categories, Types

Name (english): Class: Category:

Type:

[Add Class](#) [Search](#) [Clear search](#)

- COOPs and markets Items + i [edit] [delete]
 - Necessary basic commodities + i [edit] [delete]
 - Complementary Commodities + i [edit] [delete]
 - Personal and home care + i [edit] [delete]
- School uniform and supplies + i [edit] [delete]
 - School stationery + i [edit] [delete]
 - School uniform + i [edit] [delete]
- Construction Items + i [edit] [delete]
 - Iron + i [edit] [delete]
 - Woods + i [edit] [delete]
 - Buildino materials + i [edit] [delete]

Benefits

- **Enhanced Market Transparency:** Real-time price monitoring establishes a marketplace based on trust and fairness.
- **Consumer Protection:** Current price information protects consumers from commercial fraud.
- **Regulatory Efficiency:** Automating the monitoring and reporting process streamlines regulatory oversight and improves response times.
- **Legal Compliance:** The system's comprehensive tools support the enforcement of pricing regulations and deter unfair practices.
- **Data-Driven Insights:** Advanced data analysis capabilities help identify market trends and inform policymaking.