

# Argus Australian beef export pricing:

Bringing independence and price transparency to an opaque, volatile market

## Frequently Asked Questions

### Who is Argus?

Argus is one of the world's leading price reporting agencies, with over 50 years' experience of bringing **price discovery and trusted benchmarks** to the commodities markets. Argus price data are used to settle many financial contracts listed on major global exchanges. Companies in 140 countries use Argus data to index physical trade and as benchmarks in financial derivatives markets, as well as for analysis and planning purposes.

### What is Argus doing in the Australian beef market?

Argus publishes a weekly price for Australian frozen boxed beef 85 & 65CL export markets every Friday. The prices launched at the start of December 2023. They have been developed in close consultation with numerous industry participants, including feedlots, processors and traders, and respond to growing demand for more price transparency in this volatile market. Contributions from a wide pool of sources across the supply chain ensure that the indexes reflect fair market value.

### Why has Argus decided to launch Australian beef export pricing?

The frozen boxed beef market is one of the most liquid Australian beef export markets, with major importers in Japan, South Korea, China and the US. Australian boxed beef export prices have come under pressure as a supply overhang from the US herd liquidation of 2022 is limiting Asian buying. But this is balanced against the expectation of lower future supply from the US, as it rebuilds its herd, now that a drought appears over.

These complex pricing dynamics and overall market opacity mean that the need for **price discovery and trusted benchmarks** is especially pertinent.

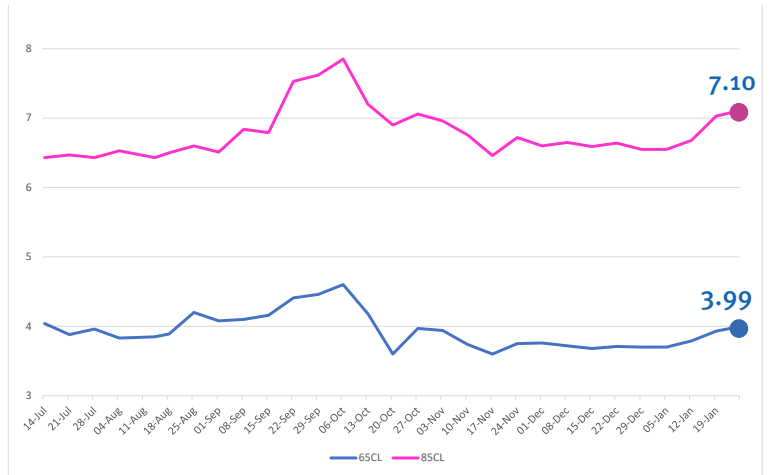
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### Argus Australian frozen boxed beef (AUD/kg) including pre-launch assessments



### Australian frozen boxed beef 85 & 65CL prices (AUD/kg)

	Price	Change	Date
Beef (frozen boxed) 65CL Australia fas Brisbane	3.99	+0.06	25 Jan 24
Beef (frozen boxed) 85CL Australia fas Brisbane	7.10	+0.07	25 Jan 24

### What methodology underpins the pricing?

The Argus Australian 85 & 65CL beef export pricing has been developed in close consultation with market participants across the supply chain. The prices represent frozen boxed beef delivered Brisbane port FAS (free alongside ship) for 3 to 6 weeks forward from the date of assessment.

Location	FAS Brisbane port (free alongside ship)
Volume	At least 700 cartons or 19t in a 20ft or larger shipping container
Timing	Market information received after 1pm Australian Eastern time may not be included in the assessment
Delivery period	3-6 weeks forward of the date of assessment
Unit	AUS \$/kg