

Platts Beef Price Assessments

Platts is bringing greater transparency to the animal protein market with the launch of beef assessments from the US, Brazil and Australia.

In 2023, global beef and veal production was estimated to be at 59.37 million mt, out of which the US accounted for 21% of the output and Brazil 18%, according to the US Department of Agriculture's report.

While Brazil is the largest exporter of beef, exporting nearly 3 million mt in 2023 and accounting for over 24% of the global trade, the US is a major exporter as well as importer. Australia is a major exporter in the global beef trade, exporting over 1 million mt in 2023 and supplies the US with beef used in manufacturing of hamburgers and other industry uses.

Platts provides a global bulk-level view of beef trade. These new assessments will complement its existing grains and feed products and provide more depth to its Agriculture coverage.

As the animal protein sector accounts for a significant share of grains and feed consumption, Platts users will get a bird's-eye view of the entire agricultural value chain, from field to fork.

We assess the following markets:

- Brazil Beef Marker FCA Santos in \$/mt
- 90CL Beef CIF US assessment in \$/mt
- 95CL Beef CIF US assessment in \$/mt
- 85CL Beef CIF US assessment in \$/mt
- 90CL Beef FCA Australia in \$/mt

How are the prices assessed?

Our assessments are based on market information, including, but not limited to, firm bids and offers, and trades reported to the editor up to the close of business each day.

In the absence of bids, offers and trades, Platts may assess the product based on the relationship to animal feed commodities or information provided on a delivered basis to inform price a

When are prices published?

Bids, offers, trades, and values will be published throughout the day till the market close. Assessments published will be reflective of values at 17:30 Sao Paulo for Brazil Beef Marker FCA Santos, 13:30 Houston/14:30 New York for all CIF US and 16:30 Singapore for 90CL Beef Australia.

Why are these prices important?

The Platts beef assessments in Brazil represent the world's largest export market. The United States represent one of the top import markets and a major supplier is Australia.

These new assessments complement existing agricultural product assessments such as wheat, corn, soybean meal, and more and establish a foundation on which future assessments of beef and other proteins will be built in the months and years ahead.

The ultimate goal is for Platts assessments to provide an insightful view on the entire agricultural value chain including associated costs along the way, such as waterborne and on-road transportation, and future considerations around sustainability.

Who will find these prices useful?

These assessments are intended for beef market participants throughout the value chain – from ranchers and processor-packers to exporters, importers and end-use consumers.

The initial scope is to provide a global bulk-level view of beef trade. From this groundwork eventual price assessments will provide more insight into competing markets, as well as markets upstream and downstream from the Brazilian export and US import market for beef products.

What are the specifications?

	Quality	Quantity	Basis and location
Brazil Beef Marker	Front forequarter, eight cut, basis min. 90% visual lean (90VL), deboned, boxed and frozen. The front forequarter is defined as the natural proportion +/- 10% of the following cuts: chuck ribs, chuck roll, chuck tender, neck, oyster blade, shoulder blade, brisket, and shin.	Assessment reflects one shipping container load of 25-27 mt net weight.	FCA Santos, Brazil, terminal handling costs included, stuffed in 40-ft refrigerated containers.
90CL Beef CIF US	Manufacturing beef, basis min. 90% chemical lean (90CL), deboned, boxed and frozen.	Assessment reflects one shipping container load of 27 mt net weight.	CIF Philadelphia, US, terminal handling costs excluded, stuffed in 40-ft refrigerated containers.
95CL Beef CIF US	Manufacturing beef, basis min. 95% chemical lean (95CL), deboned, boxed and frozen.	Assessment reflects one shipping container load of 27 mt net weight.	CIF Philadelphia, US, terminal handling costs excluded, stuffed in 40-ft refrigerated containers.
85CL Beef CIF US	Manufacturing beef, basis min. 85% chemical lean (85CL), deboned, boxed and frozen.	Assessment reflects one shipping container load of 27 mt net weight.	CIF Philadelphia, US, terminal handling costs excluded, stuffed in 40-ft refrigerated containers.
90CL Beef FCA Australia	Manufacturing beef, basis min. 90% chemical lean (90CL), deboned, boxed and frozen.	Assessment reflects one shipping container load of 27 mt net weight.	FC Brisbane in one 40-ft refrigerated containers.

For further details view the Specifications Guide -click here.

Where are these prices published?

Agriculture & Food CSM+ Market Data service:

- Platts Protein Daily market report
- Market Data category - GPN
- Platts Connect
- Commodity Insights LIVE

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