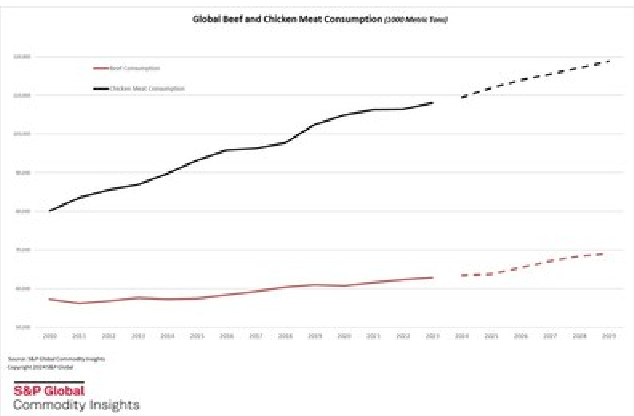
News Release Archive

S&P Global Commodity Insights Launches New Platts Price Assessments for Poultry, Beef

Furthers Transparency Across the Food Value Chain

- Platts Protein Daily Aimed at Beef & Poultry Buyers, Sellers, Processors in Americas, Asia & Middle East -

SINGAPORE and LONDON and NEW YORK , June 3, 2024 /PRNewswire/ -- Platts, part of S&P Global Commodity Insights, has launched new bulk-market price assessments for poultry and beef markets in the Americas, Asia and Middle East. These new daily assessments further expand the coverage of the agriculture markets from S&P Global Commodity Insights, the leading independent provider of information, data, analysis, benchmark prices and workflow solutions for the commodities, energy and energy transition markets.



The new price assessments will be available via the newly launched ***Platts Protein Daily***, which will include news, insights and market fundamentals that inform those assessments.

Piero Carello, Global Pricing Director, Agriculture & Food, S&P Global Commodity Insights, said: "We're excited to be expanding to proteins, with seven new price assessments that will bring much needed transparency to the wider value chain of our animal feeds coverage of grains and oilseeds, allowing us for the first time to provide the broader spectrum cross-market price fundamentals and insights."

Platts Protein Daily will include a new global suite of poultry price assessments for the key cuts of one of the world's most accessible proteins, chicken, as well as daily price assessments for beef for Brazil, the United States and Australia:

- **Platts US Chicken Marker (USCM):** a daily value in US dollars per metric ton ($/mt) of the chicken leg on a free carrier (FCA) basis the United States, port of Savannah, Georgia.
- **Platts Chicken Leg CFR North Asia**: a daily value in $/mt of chicken leg delivered to North Asia, Tokyo port in Japan, on a cost and freight (CFR) basis.
- **Platts Chicken Breast CIF Middle East:** a daily value in $/mt of the chicken breast delivered to the Middle East, Jebel Ali port, UAE, on a cost, insurance and freight (CIF) basis.
- **Platts Chicken Leg FCA Brazil:** a daily value in $/mt of the chicken leg on CFA basis Brazil, port of Paranagua.
- **Platts Brazil Beef Marker (BBM):** a daily value in US dollars per metric ton ($/mt) of the front forequarter of eight cuts (chuck ribs, chuck roll, chuck tender, neck, oyster bade, shoulder blade, brisket and shin) on an FCA basis, Santos, Brazil.
- **Platts 90CL Beef CIF US:** a daily value in $/mt of manufacturing beef, 90% chemical lean (90CL), deboned, boxed and frozen on a CIF basis, Philadelphia, Pennsylvania.
- **Platts 90CL Beef FCA Australia**: A daily value in $/mt of manufacturing beef, 90% chemical lean, deboned, boxed and frozen on an FCA basis, Brisbane.

Dave Ernsberger, Head of Market Reporting & Trading Solutions, S&P Global Commodity Insights, said: "Per-capita consumption of proteins is on the rise and our expansion in protein further demonstrates our commitment to serve the ever-evolving needs of this market. We are not only adding price assessments for key markets, we are also building out analytics services to help better inform the supply and demand fundamentals that will inform prices going forward."

Global chicken production is set to increase 8.97% by 2029,**according to S&P Global Commodity Insights analyst forecasts**, with the most notable increases of 11.48% inAsia, 8.99% in Europe, 10.39% in Latin America and 2.43% in the US. Meanwhile, global beef production by 2029 is expected to rise an average 7.26%, with the most notable increases in Asia at 10.67%, Latin America at 9.32%, Oceania at 7.04% and US at 5.54%, which will more than offset the decline of 3.77% in the European Union. On a world per-capita consumption basis, beef is headed for a 4.2% rise by 2029 and chicken meat for a 3.9% rise as global wealth increases and consumer demand shifts to a more protein-rich diet.

Today's chicken and beef price assessments are aimed at aiding all involved in the related agriculture supply chain, including farmers, producers, traders, processors, and end users.

For more details on the protein price assessments and price assessment processes, consultPlatts specifications and methodology guidelines.

Platts Protein Daily will be accessible via S&P Global Commodity Insights products, platforms and services, including such as: *S&P Global Commodity Insights Live* and *Platts Connect*.

S&P Global Commodity Insights has been covering agriculture markets for more than 15 years, including Platts suite of existing assessments and benchmarks in grains, oilseeds, vegetable oils, animal feed & plant protein markets. For details of S&P Global Commodity Insights' protein and agriculture offerings, visit: agribusiness industry solutions.

Media Contacts:
Americas: Kathleen Tanzy + 1 917-331-4607,kathleen.tanzy@spglobal.com
EMEA: Paul Sandell + 44 (0)7816 180039,paul.sandell@spglobal.com
Asia: Melissa Tan + 65-6597-6241, melissa.tan@spglobal.com

About S&P Global Commodity Insights
At S&P Global Commodity Insights, our complete view of global energy and commodity markets enables our customers to make decisions with conviction and create long-term, sustainable value.

We're a trusted connector that brings together thought leaders, market participants, governments, and regulators and we create solutions that lead to progress. Vital to navigating commodity markets, our coverage includes oil and gas, power, chemicals, metals, agriculture, shipping and energy transition. Platts® products and services, including leading benchmark price assessments in the physical commodity markets, are offered through S&P Global Commodity Insights. S&P Global Commodity Insights maintains clear structural and operational separation between its price assessment activities and the other activities carried out by S&P Global Commodity Insights and the other business divisions of S&P Global.

S&P Global Commodity Insights is a division of S&P Global (NYSE: SPGI). S&P Global is the world's foremost provider of credit ratings, benchmarks, analytics and workflow solutions in the global capital, commodity and automotive markets. With every one of our offerings, we help many of the world's leading organizations navigate the economic landscape so they can plan for tomorrow, today. For more information visit https://www.spglobal.com/commodityinsights.

S&P Global
Commodity Insights

SOURCE S&P Global Commodity Insights
