

Argus launches first index for Australia's east coast natural gas market

Written by Australian Business

SINGAPORE, Oct. 6, 2013 /PRNewswire/ -- Commodities news and price reporting agency Argus has launched the first month-ahead index for Australia's east coast Victoria natural gas market in the Argus LNG Daily market report. The index, known as the AVX, reflects the need to improve price transparency in one of Australia's most liquid gas markets.

The AVX index is designed to offer the Australian gas industry a reliable weekly price reference for natural gas traded on the Victoria Declared Transmission System (DTS) for delivery on a month-ahead basis. Dynamics in Australian east coast gas markets are changing rapidly as long-term supply contracts expire and the state of Queensland begins first LNG exports next year. These factors are having an impact on wholesale gas prices in Victoria and other regional east coast gas markets. The AVX month-ahead price appears in a new weekly east coast Australian markets page launched in Argus LNG Daily. The new coverage includes Gladstone netback pricing, designed to provide an indicative reference point for the value of LNG fob cargoes traded at Gladstone. A weekly east coast gas market commentary focuses on supply and demand fundamentals in the region, and the increasing interplay between the global LNG market and the Australian domestic gas market. Argus' new AVX index and Australian east coast gas coverage complements the Argus LNG Daily report's existing suite of Asia-Pacific and European spot price assessments, market commentary and global netback pricing.

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"The launch of the AVX index is an important step towards greater price transparency in the region," Argus Media chairman and chief executive Adrian Binks said. "We are pleased to be the first to provide the AVX index to facilitate the development of the Australian natural gas spot market." The Argus LNG Daily report provides spot price assessments for

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, the

Middle East

, west

Africa

,

Europe

and the

Caribbean

, information about shipping movements, market-moving news and analysis. The report has been carefully designed to provide global LNG market participants with the critical insights and key LNG statistics and data needed to stay ahead of market developments, as well as to help shape commercial strategies.

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About Argus Media Argus is an independent media organisation with more than 500 full time staff. It is headquartered in London and has offices in each of the world's principal commodity centres. Its main activities comprise publishing market reports containing price assessments, market commentary and news, and business intelligence reports that analyse market and industry trends. More than half of Argus employees are commodity journalists who specialise in reporting news and price information relating to physical energy and related commodity markets. They operate according to a rigorous Editorial Code of Conduct and a compliance and ethics policy that align with best journalistic practice, including the avoidance of conflicts of interest. Argus is a leading provider of data on prices and fundamentals, news, analysis, consultancy services and conferences for the global crude, oil products, natural gas, electricity, coal, emissions, bioenergy, fertilizer, petrochemical, metals and transportation industries. Data provided by Argus are widely used for indexation of physical trade. Companies, governments and international agencies use Argus information for analysis and planning purposes. Argus has 19 offices globally, including

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, Astana and other key centres of the commodity industries. Argus was founded in 1970 and is a privately held UK-registered company.

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