



# Co-product market report

April 2023

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# Beef Co-products

Beef offal prices in March were generally firmer across most items however omasum, hearts and tendons weakened.

**Table 1: Beef co-product prices**

	Average (Mar Data)	Range	Responses	Monthly Change	Annual Change
Beef Lips	\$3.72	\$0.50	3	-2.2%	-18.6%
Beef Lips - Halal	\$4.29	\$0.60	4	-0.9%	-14.8%
Cheekmeat	\$10.60	\$7.50	3	35.3%	13.7%
Cheekmeat - Halal	\$9.87	\$6.10	3	7.0%	21.2%
Diap. Membrane	\$4.83	\$3.30	3	11.1%	34.3%
Hc Tripe	\$8.50		2	9.7%	21.9%
Hc Tripe - Halal	\$7.83	\$2.00	3	2.2%	9.2%
Headmeat	\$7.15		2	5.9%	10.6%
Headmeat - Halal	\$6.77	\$1.80	3	3.6%	8.0%
Heart	\$2.77	\$1.30	3	-11.7%	-8.2%
Heart - Aorta	\$10.20		2		-19.4%
Heart - Aorta - Halal	\$9.87	\$3.00	3	9.6%	27.3%
Heart - Halal	\$3.59	\$0.65	4	14.3%	19.2%
Ligamentum	\$3.17	\$0.80	3	-1.0%	-19.6%
Liver	\$1.79		2	-3.8%	-3.0%
Liver - Halal	\$1.99	\$0.85	4	3.5%	-0.6%
Lungs	\$1.90		2	0.0%	-9.5%
Lungs - Halal	\$3.12	\$0.45	3	-7.0%	-35.9%
Omasum	\$7.17	\$2.00	3	-13.1%	-2.5%
Omasum - Halal	\$6.65	\$1.50	4	-9.3%	-12.8%
Rum.Pill - Halal < 500	\$6.40	\$1.20	3	-2.3%	67.0%
Rum.Pill - Halal > 500 < 700	\$9.00	\$2.00	3	-5.3%	26.8%
Rum.Pill - Halal > 700	\$12.27	\$2.80	3	-10.5%	6.7%
Rum.Pill < 500	\$7.25		2	38.1%	84.7%
Rum.Pill > 500 < 700	\$9.50		2	9.8%	28.6%
Rum.Pill > 700	\$13.45		2	13.0%	18.0%
Tail	\$9.67	\$4.00	3	16.5%	-47.3%
Tail - Halal	\$10.49	\$7.50	4	5.0%	-42.7%
Tendons	\$9.40		2	-9.6%	21.6%
Tendons - Halal	\$10.13	\$2.00	3	-8.7%	-11.1%
Thickskirt	\$11.23	\$2.00	3	9.1%	5.3%
Thickskirt - Halal	\$12.18	\$6.00	4	12.2%	35.1%
Thinskirt	\$11.25	\$2.20	3	7.7%	8.0%
Thinskirt - Halal	\$12.43	\$7.00	4	10.9%	38.7%
Tongue Root Fillet	\$6.10		2		-2.4%
Tongue Root Meat	\$1.80		2	0.0%	-8.2%
Tongue Root Meat - Halal	\$2.97	\$0.90	3	4.7%	-14.0%
Tongue SW	\$11.98	\$1.05	3	9.1%	-35.8%
Tongue SW - Halal	\$13.20	\$5.20	4	8.2%	-31.1%
Tripe Pieces	\$2.03	\$0.90	3	-10.3%	-11.9%
Tripe Pieces - Halal	\$2.60	\$1.00	4	6.1%	-10.3%
Tripe Pieces - Halal	\$2.48	\$0.80	4	-7.2%	-21.4%

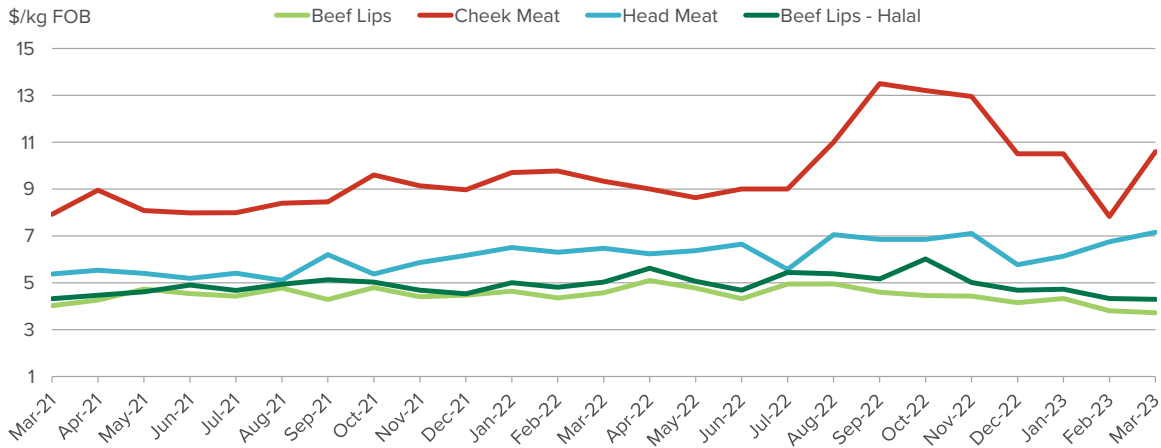
Price quoted is average price reported in \$/kg FOB Australian port.

## Head offal

Head meat averaged \$7.15/kg which was 68¢/kg higher year-on-year and 40¢/kg firmer than last month. Cheek meat was \$1.27/kg higher than year-ago levels, averaging \$10.60/kg, up \$2.77 month-on-month and recovering to recent averages.

Lip export prices to the US and Mexico eased 8¢/kg month-on-month, averaging \$3.72/kg to be 85¢/kg down on last year. Halal lips averaged \$4.29/kg to be 74¢/kg softer than March 2022 and 4¢/kg lower than last month.

**Figure 1: Trends in beef head offal prices**

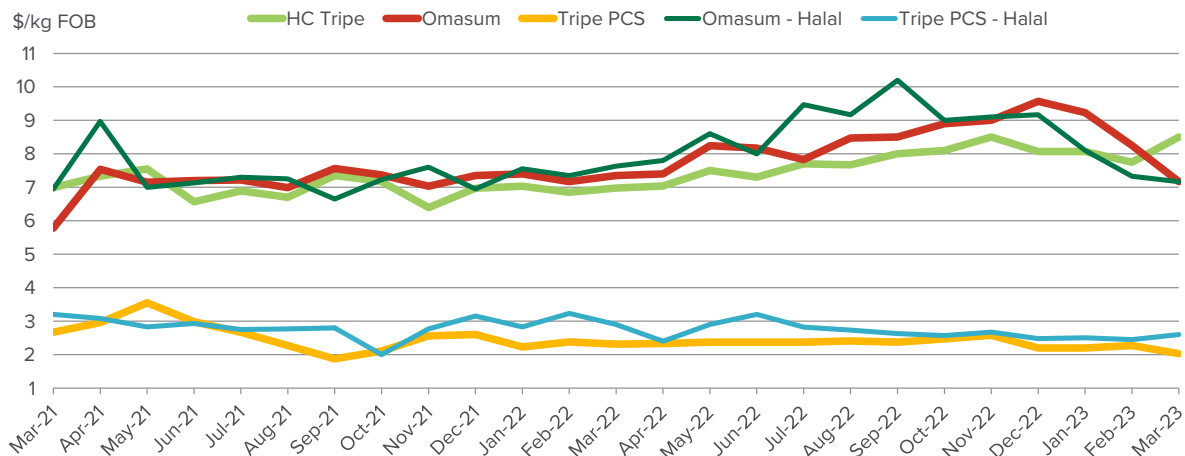


## Beef offal trends

Omasum eased \$1.08/kg from last month, to average \$7.17/kg, down 18¢/kg from year-ago prices. Halal omasum averaged \$6.65/kg, down 98¢/kg year-on-year and 68¢/kg softer month-on month.

Halal tripe pieces averaged \$2.60/kg down 30¢/kg year-on-year but 15¢/kg above last month. Non-halal tripe pieces averaged \$2.03/kg to be 28¢/kg softer year-on-year 24¢/kg easier month-on-month. Honeycomb tripe averaged \$8.50/kg to be \$1.52/kg above year ago prices and 75¢/kg firmer than last month.

**Figure 2: Trends in beef tripe prices**

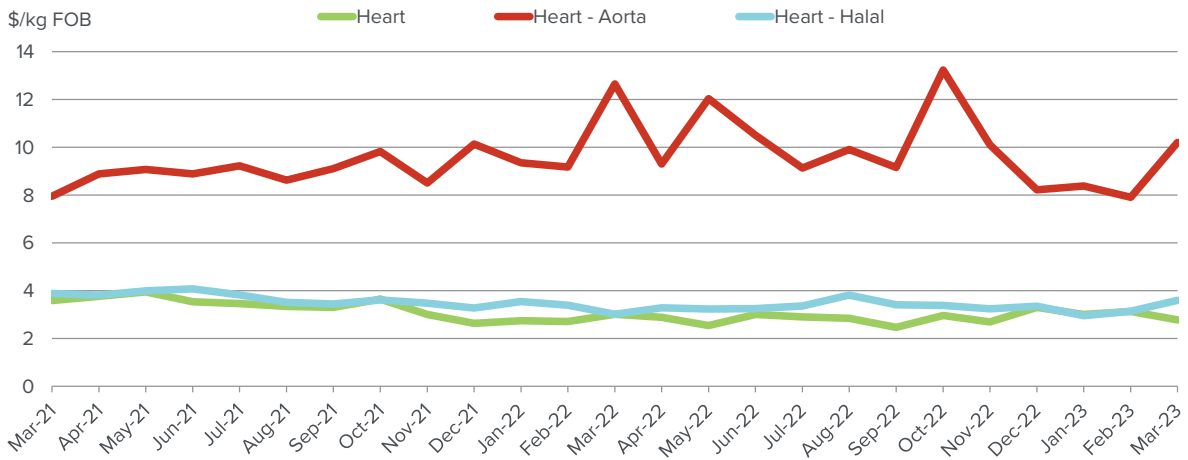


### Beef offal trends continued...

Aorta firmed to average \$10.20/kg up \$2.30/kg month-on-month and \$2.45¢/kg stronger than March 2022 price.

Heart prices were down from last month, averaging \$2.77/kg, to be 24¢/kg below year-ago levels and 36¢/kg under last month price. Halal hearts averaged \$3.45/kg, firming 45¢/kg month-on-month and up 58¢/kg from last March.

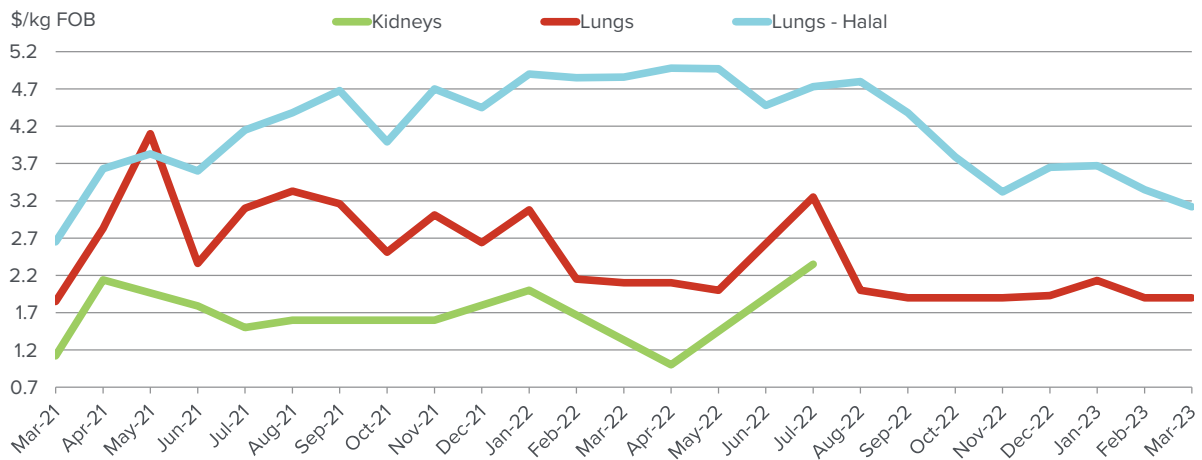
**Figure 3: Trends in beef offal prices**



Kidneys were again not reported this month with many processors opting to not pack them.

Halal lungs averaged \$3.12/kg, down \$1.74/kg year-on-year and 23¢/kg lower than last month. Non-halal lungs returned \$1.90/kg to be 20¢/kg below February 2022 but even month-on-month.

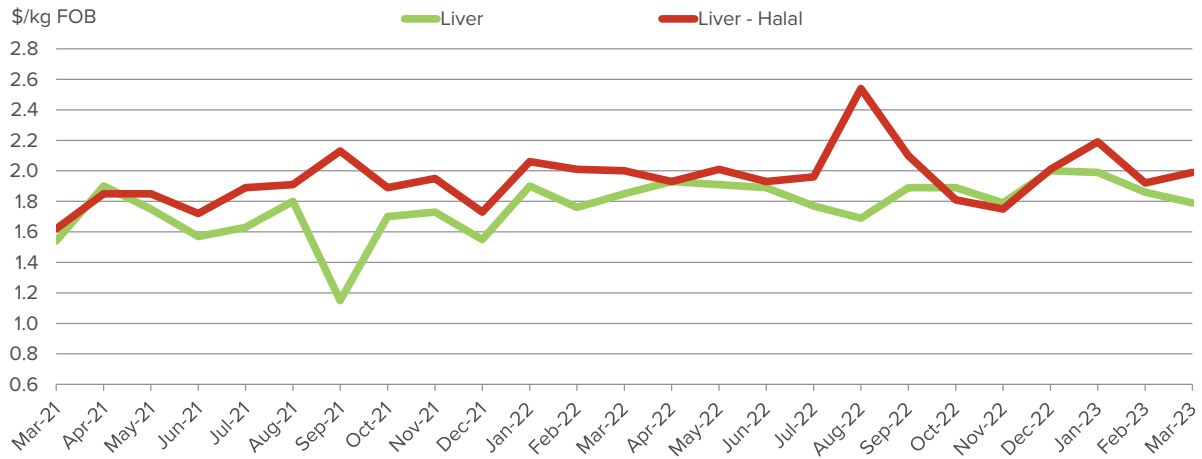
**Figure 4: Trends in beef offal prices**



### Beef offal trends continued...

Liver prices averaged \$1.79/kg, down 7¢/kg month-on-month and 6¢/kg softer than year-ago levels. Halal livers were 7¢/kg up on last month's price to average \$1.99/kg down 1¢/kg on last year prices.

**Figure 5: Trends in beef offal prices**



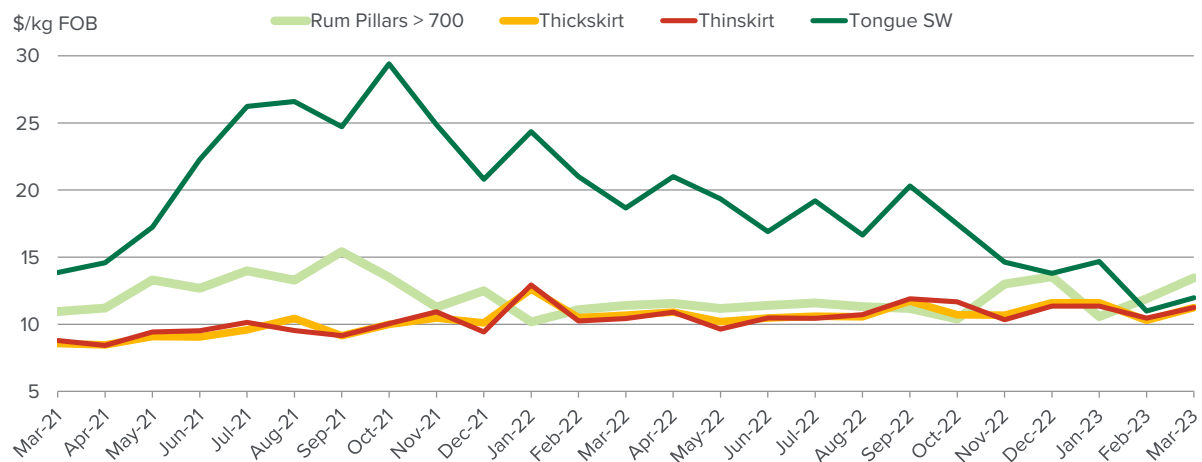
### Japanese and Korean Offals

Tongue averaged \$11.98/kg which was \$8.69/kg below year ago price but \$1.00/kg up month-on-month.

Thick skirt was 56¢/kg firmer year-on-year and 93¢/kg above last month, averaging \$11.23/kg. Thin skirt averaged \$11.98/kg to be 80¢/kg above last month and 83¢/kg up year-on-year.

Rumen pillars firmed with heavy weight product averaging \$13.45/kg, up \$1.55/kg month-on-month and \$2.05/kg higher than March 2022 levels.

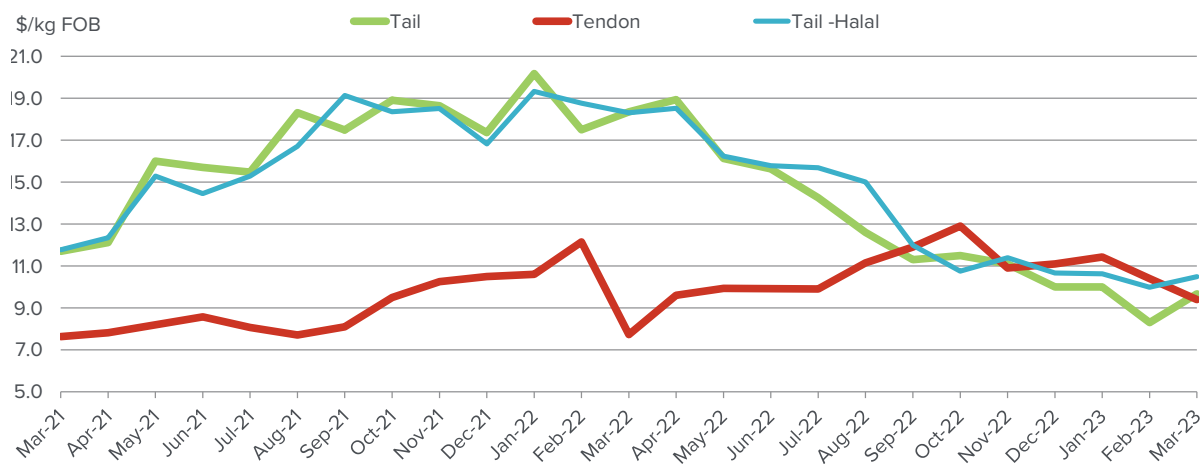
**Figure 6: Trends in Japanese offal prices**



## Tails and Tendons

Tail prices were up \$1.37/kg on last month, averaging \$9.67/kg, but \$8.68/kg below year-ago levels. Halal tails averaged \$10.49/kg, up 50¢/kg from last month but \$7.82/kg below year-ago prices. Tendons averaged \$9.40/kg to be \$1.67/kg lower year-on-year and \$1.00/kg down from last month.

**Figure 7: Trends in tail and tendon prices**



## Sheep Co-products

Sheep offal prices were mainly firmer this month.

**Table 2: Sheep co-product prices**

	Average (Mar Data)	Range	Responses	Monthly Change	Annual Change
Heart Sheep - Halal	\$5.00	\$1.50	3	27.1%	-4.2%
Kidneys Sheep - Halal	\$4.83	\$4.00	3	-9.4%	2.5%
Liver Sheep - Halal	\$3.27	\$2.70	3	7.1%	16.0%
Runners Lamb	\$7.04	\$1.55	4	2.7%	-0.4%
Runners Sheep	\$6.04	\$1.55	4	3.2%	-0.5%
Tongue LC Sheep - Halal	\$7.15		2		14.4%

Price quoted is average price reported in \$/kg FOB Australian port and runners as \$/piece.

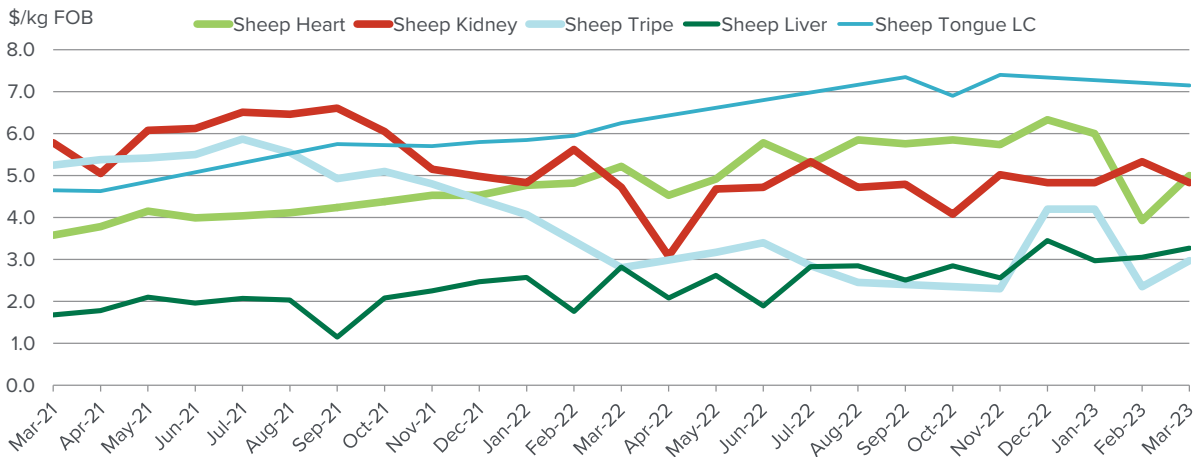
## Sheep offal

Sheep hearts averaged \$5.00/kg, up \$1.07¢/kg month-on-month but 22¢/kg cheaper than year-ago levels. Sheep kidneys were reported at \$4.83/kg which was 50¢/kg softer month-on-month but 11¢/kg firmer year-on-year. Sheep liver averaged \$3.27/kg to be 22¢/kg firmer month-on-month and 45¢/kg higher than March 2022.

Sheep tripe was reported at \$2.97/kg which was 17¢/kg below last year’s price but 82¢/kg up month-on-month.

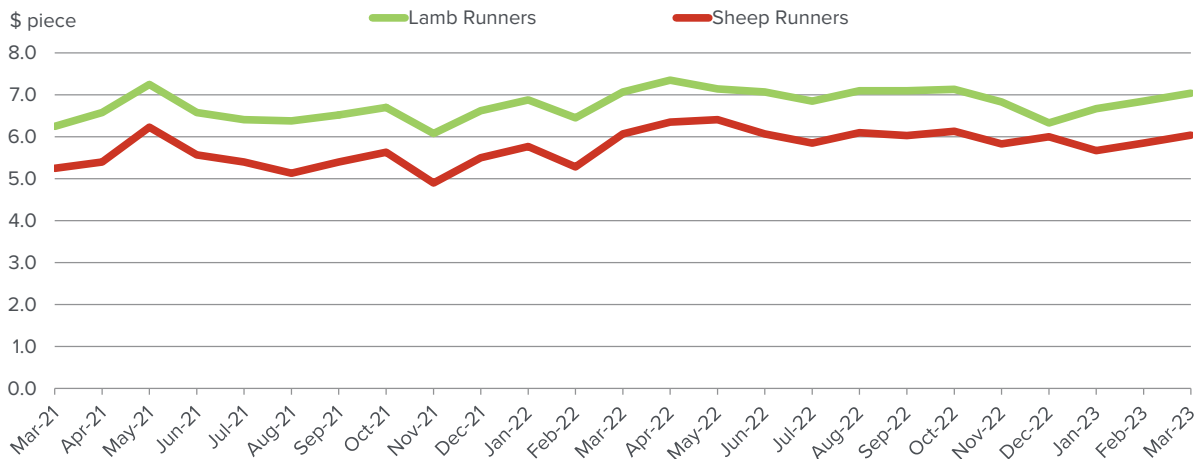
Long cut tongues averaged \$7.15/kg to be 90¢/kg above March 2022.

**Figure 8: Trends in sheep offal prices**



Lamb runners averaged \$7.04/piece easing 3¢/piece year-on-year and 19¢/piece firmer than February while sheep runners were reported at \$6.04/piece, down 3¢/piece month-on-month and 19¢/piece firmer year-on-year.

**Figure 9: Trends in runner prices**





# Pharmaceutical products

Pharmaceutical products were relatively steady this month.

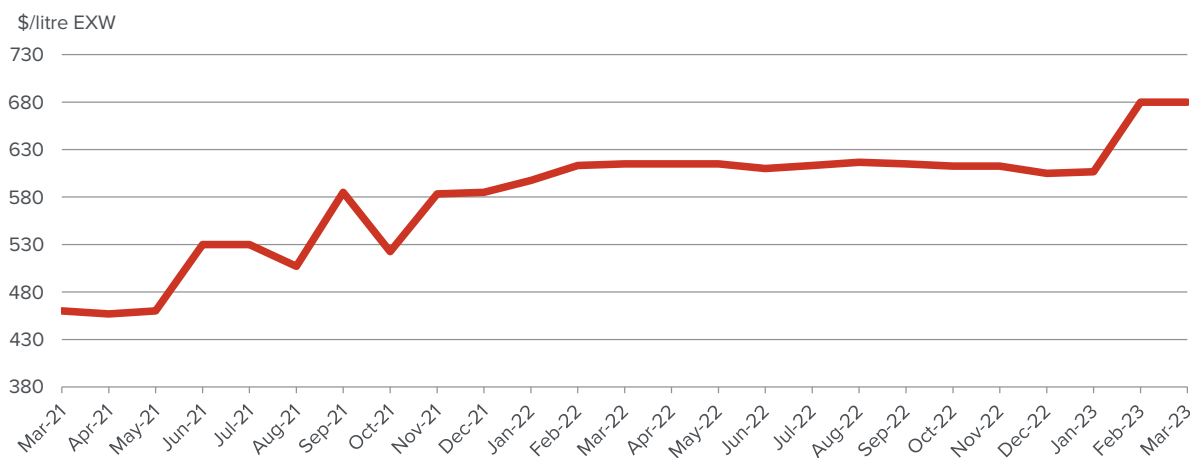
**Table 3: Pharmaceutical prices**

	Average (Mar Data)	Range	Responses	Monthly Change	Annual Change
Foetal Blood	\$680.00	\$30.00	3	0.0%	10.6%

Price quoted is average price reported in \$/kg FOB Australian port and foetal blood \$/litre EXW

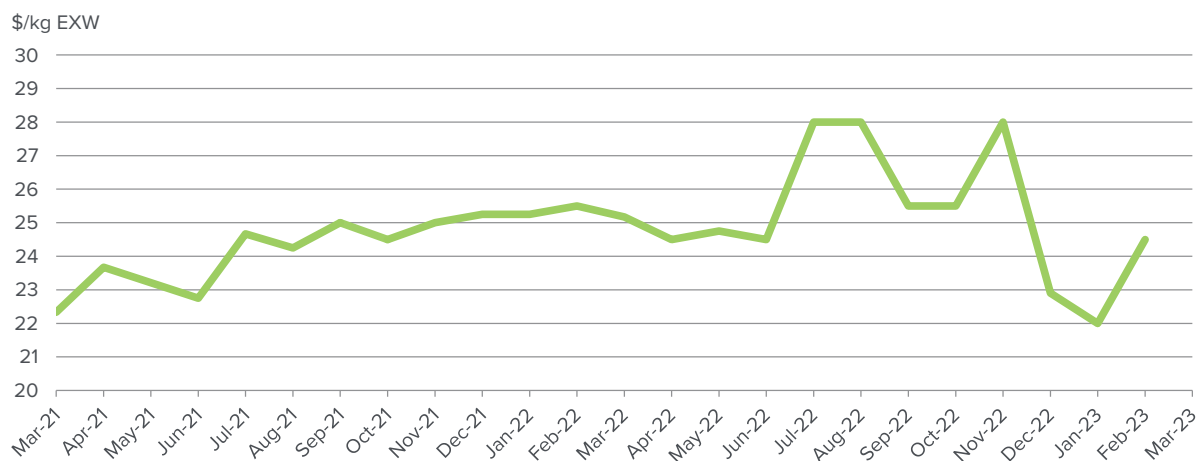
The average foetal calf blood price has firmed \$65.00/litre year-on-year to average \$680/litre, which was which was up even with last month.

**Figure 10: Trends for foetal blood prices**



Concentrated gall was not reported this month

**Figure 11: Trends for concentrated gall prices**



# Rendered products

Rendered products eased across the board.

**Table 4: Rendered product prices**

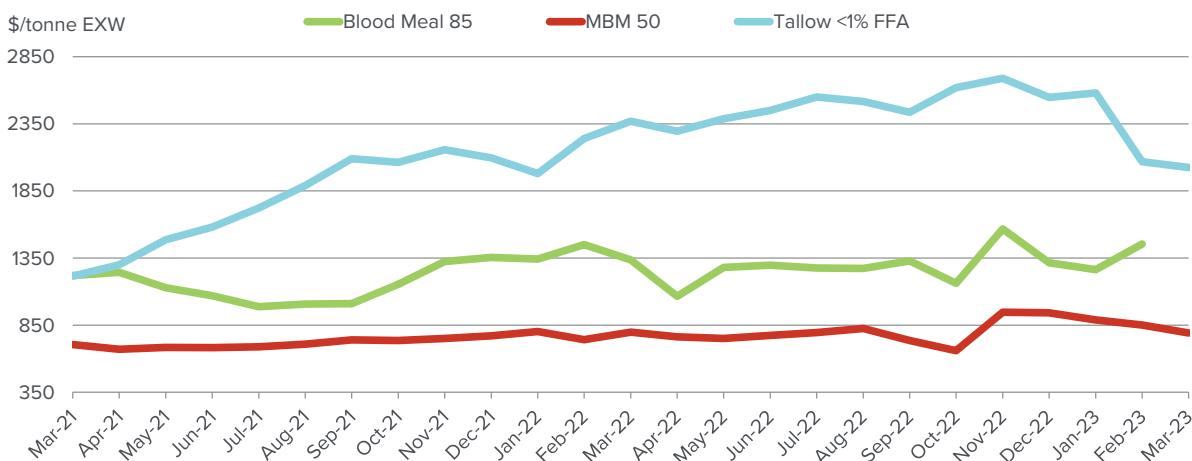
	Average (Mar Data)	Range	Responses	Monthly Change	Annual Change
MBM 50	\$792.50	\$200.00	4	-6.9%	-0.6%
Tallow Ined.<1FFA	\$2,025.00		2	-2.0%	-14.6%
Tallow Ined.<2FFA	\$1,870.00		2		-17.4%

Price quoted is average price reported ex works \$/tonne.

The price for 50% protein MBM eased \$59/tonne from last month, averaging \$792/tonne which was \$6/tonne below March 2022 levels. Blood meal was not reported.

Tallow prices eased, with the price for 1% FFA tallow averaging \$2025/tonne, down \$345/tonne year-on-year and \$42/tonne below last month's price.

**Figure 12: Trends in rendered co-product prices**



# Hides

Leather markets took a downward turn last month with tanners resisting attempts to lift prices on the back of slow sales of leather and brands pushing back on price rises.

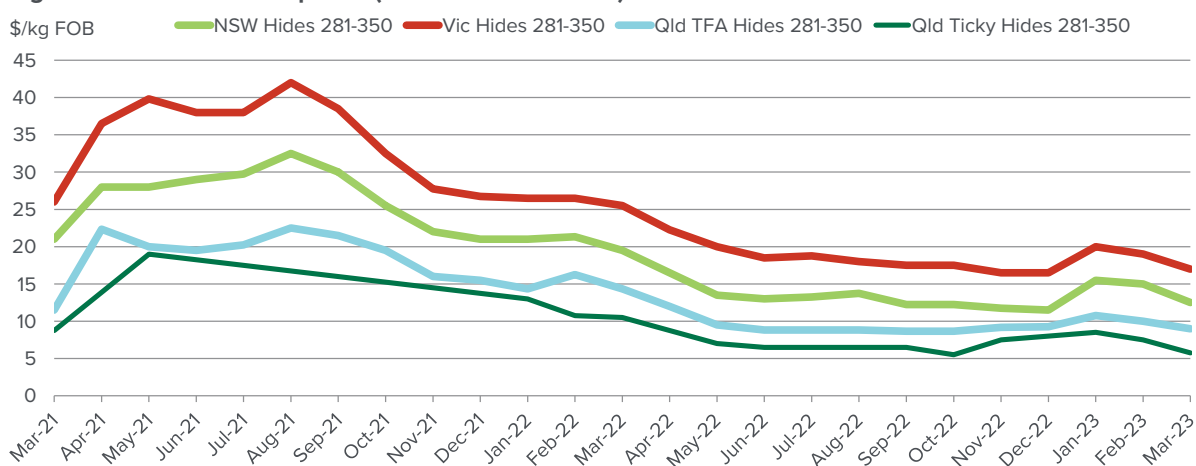
**Table 5: Hide prices**

	Average (Mar Data)	Range	Responses	Monthly Change	Annual Change
Hides NSW 141- 180	\$2.50		2	-9.1%	-37.5%
Hides NSW 181 - 220	\$4.00		2	-11.1%	-46.7%
Hides NSW 221 - 280	\$7.50		2	-11.8%	-34.8%
Hides NSW 281 - 350	\$12.50		2	-16.7%	-35.9%
Hides NSW 351 Up	\$18.50		2	-9.8%	-33.9%
Hides QLD TFA 281 - 350	\$9.00	\$5.00	3	-10.0%	-37.2%
Hides QLD TFA 351 Up	\$13.33	\$7.50	3	-4.8%	-33.3%
Hides QLD Ticky 281 - 350	\$5.75		2	-23.3%	-45.2%
Hides QLD Ticky 350 Up	\$12.00		2	0.0%	-25.0%
Hides VIC 141-180	\$4.50		2	-10.0%	-10.0%
Hides VIC 181-220	\$7.00		2	-6.7%	-36.4%
Hides VIC 221 - 280	\$12.00		2	-7.7%	-36.8%
Hides VIC 281-350	\$17.00		2	-10.5%	-33.3%
Hides VIC 351 Up	\$24.25		2	-4.9%	-29.7%

Price quoted is average price reported for ex works \$/each.

Local prices for hides were down across all grades and remain very weak.

**Figure 13: Trends in hide prices (East Coast Ex Works)**



# Currency exchange

The Australian dollar opened the month at 67.50US¢ and followed a downward trend across the month to close at 67.12US¢ and average 66.87US¢, down 2.28US¢ month-on-month, but down 6.82US¢ from March 2022.

**Figure 14: AUD /USD Foreign Exchange**



Source: Reserve Bank Australia

# Export statistics



To access the latest co-products statistics please click here:



## For more information:

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This report is produced from a monthly MLA survey of approximately 25 processors across Australia, collating average prices and analysing trends on a range of co-products items



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