



Co-product market report

October 2022

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Beef Co-products

Beef offal prices in August were softer across most items while cheek meat, halal omasum, thick skirt, thin skirt and tongue were firmer.

Table 1: Beef co-product prices

	Average (Sep Data)	Range	Responses	Monthly Change	Annual Change
Beef Lips	\$4.60		2	-7.1%	7.5%
Beef Lips - Halal	\$5.16	\$1.00	4	-4.1%	0.6%
Cheekmeat	\$13.50		2	22.7%	59.8%
Cheekmeat - Halal	\$11.65	\$5.05	3	20.6%	30.2%
Diap. Membrane	\$4.61	\$8.25	4	-31.2%	-5.2%
Hc Tripe	\$8.00		2	4.3%	8.8%
Hc Tripe - Halal	\$8.00		2	6.3%	6.7%
Headmeat	\$6.85		2	-2.8%	10.5%
Headmeat - Halal	\$6.35		2	4.8%	2.4%
Heart	\$2.46		2	-13.4%	-25.5%
Heart - Aorta	\$9.15		2	-7.6%	0.5%
Heart - Aorta - Halal	\$10.90		2	-32.0%	
Heart - Halal	\$3.41	\$0.95	4	-10.5%	-0.7%
Kidneys- Halal	\$2.23		2	12.2%	45.9%
Ligamentum	\$3.85	\$0.75	3	6.5%	0.5%
Liver	\$1.89		2	11.6%	64.3%
Liver - Halal	\$2.10	\$0.80	4	-17.3%	-1.4%
Lungs	\$1.90		2	-5.0%	-39.9%
Lungs - Halal	\$4.38	\$1.15	3	-8.7%	-6.4%
Omasum	\$8.50		2	0.4%	12.4%
Omasum - Halal	\$10.20		2	11.3%	53.4%
Rum.Pill - Halal < 500	\$4.53	\$1.60	3	20.4%	
Rum.Pill - Halal > 500 < 700	\$7.93	\$1.50	3	9.7%	
Rum.Pill - Halal > 700	\$11.73	\$1.30	3	7.0%	
Rum.Pill < 500	\$3.96	\$1.21	3	-19.1%	-46.4%
Rum.Pill > 500 < 700	\$7.63	\$0.30	3	-9.8%	-20.8%
Rum.Pill > 700	\$11.17	\$1.90	3	-1.4%	-27.5%
Tail	\$11.30		2	-10.3%	-35.4%
Tail - Halal	\$11.99	\$6.00	4	-20.1%	-37.3%
Tendons	\$11.90		2	6.7%	46.9%
Tendons - Halal	\$11.50		2	-6.5%	
Thickskirt	\$11.73	\$3.80	3	11.2%	28.2%
Thickskirt - Halal	\$12.13	\$4.00	4	23.3%	30.7%
Thinskirt	\$11.90	\$3.80	3	11.0%	30.1%
Thinskirt - Halal	\$12.25	\$4.00	4	19.5%	25.3%
Tongue Root Fillet	\$6.27	\$0.10	3	-0.1%	4.4%
Tongue Root Meat	\$1.91		2		6.1%
Tongue Root Meat - Halal	\$3.25		2	-7.4%	-16.9%
Tongue SW	\$20.30	\$15.50	3	21.9%	-17.9%
Tongue SW - Halal	\$16.15		2	-24.3%	-42.3%
Tripe Pieces	\$2.37		2	-1.8%	27.1%
Tripe Pieces - Halal	\$2.63	\$0.70	3	-3.4%	-6.0%

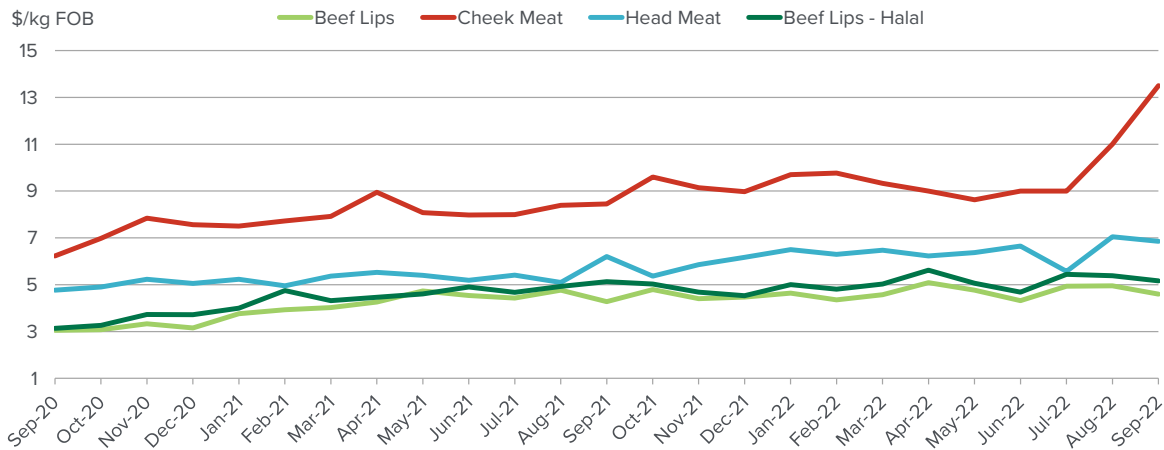
Price quoted is average price reported in \$/kg FOB Australian port.

Head offal

Head meat averaged \$6.85/kg which was 65¢/kg higher year-on-year but 20¢/kg below last month. Cheek meat was \$5.05/kg dearer than year-ago levels, averaging \$13.50/kg, up \$2.50/kg month-on-month.

Lip export prices to the US and Mexico eased 35¢/kg month-on-month, averaging \$4.60/kg to be 32¢/kg up on last year. Halal lips averaged \$5.16/kg to be 3¢/kg firmer than September 2021 but 22¢/kg lower than last month.

Figure 1: Trends in beef head offal prices

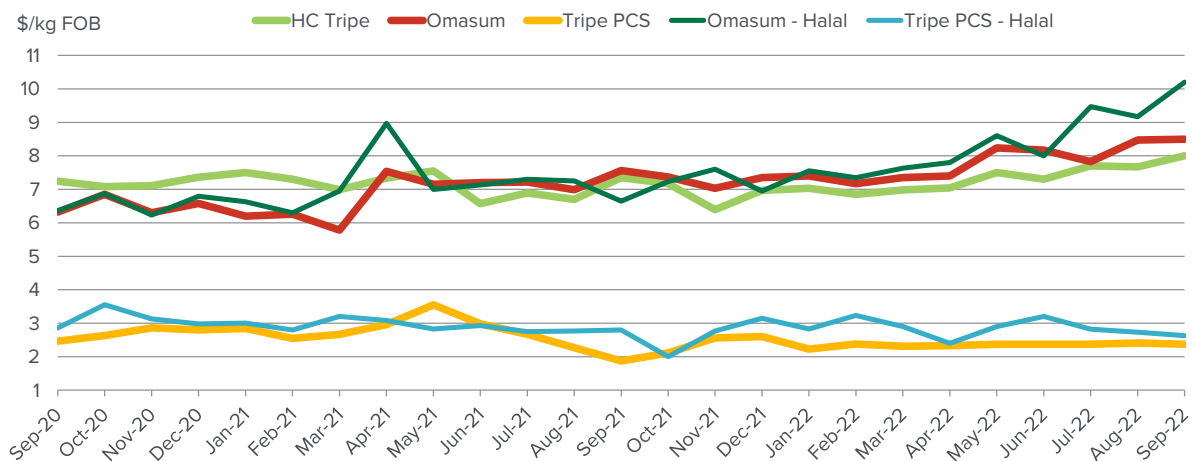


Beef offal trends

Omasum firmed 3¢/kg from last month, to average \$8.50/kg, up 94¢/kg from year-ago prices. Halal omasum averaged \$10.20/kg, up \$3.55/kg year-on-year and \$1.03/kg firmer month-on month.

Halal tripe pieces averaged \$2.63/kg down 17¢/kg year-on-year and 10¢/kg lower than last month. Non-halal tripe pieces averaged \$2.37/kg to be 50¢/kg firmer year-on-year but 4¢/kg lower month-on-month. Honeycomb tripe averaged \$7.67/kg to be 97¢/kg above year ago prices and 3¢/kg down on last month.

Figure 2: Trends in beef tripe prices

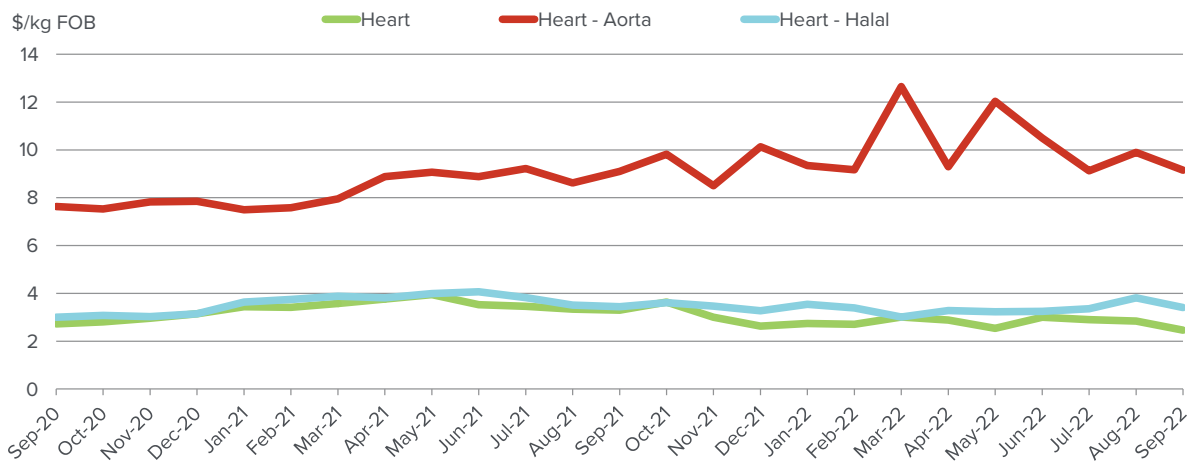


Beef offal trends continued...

Aorta eased to average \$9.15/kg down 75¢/kg month-on-month and was 5¢/kg above the September 2021 price.

Heart prices were down from last month, averaging \$2.46/kg, to be 84¢/kg below year-ago levels and 38¢/kg below the August price. Halal hearts averaged \$3.41/kg, easing 40¢/kg month-on-month and down 3¢/kg from September 2021.

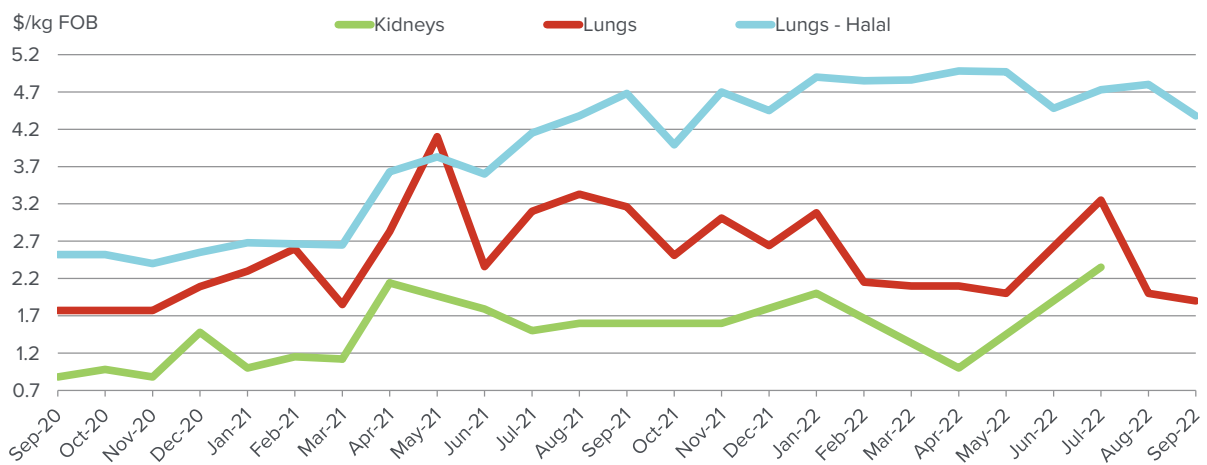
Figure 3: Trends in beef offal prices



Kidneys were not reported this month.

Halal lungs averaged \$4.38/kg, down 30¢/kg year-on-year and 42¢/kg lower than last month. Non-halal lungs returned \$1.90/kg to be \$1.26 below September 2021.

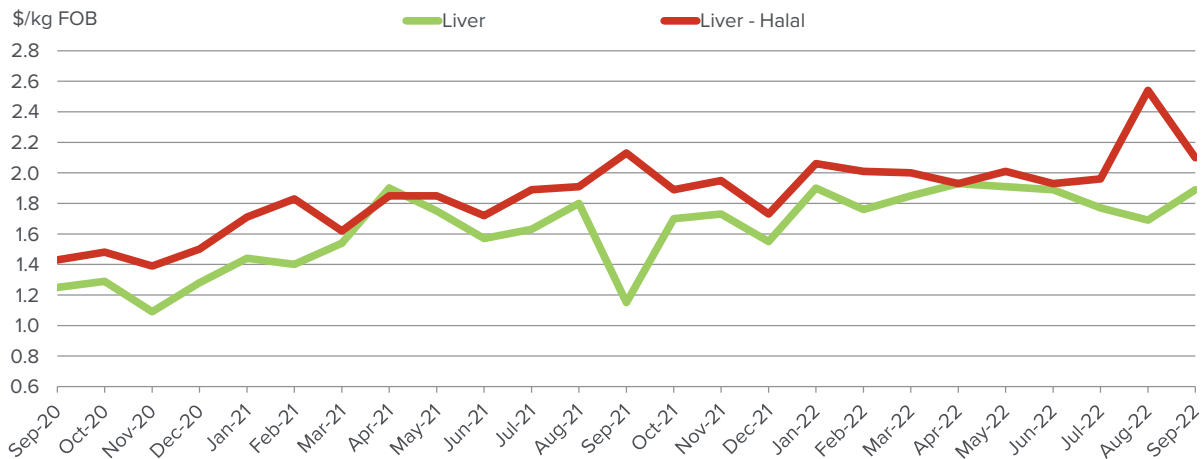
Figure 4: Trends in beef offal prices



Beef offal trends continued...

Liver prices averaged \$1.89/kg, up 20¢/kg month-on-month and 74¢/kg firmer than year-ago levels. Halal livers were 44¢/kg down on last month's price to average \$2.10/kg down 3¢/kg on last year prices.

Figure 5: Trends in beef offal prices



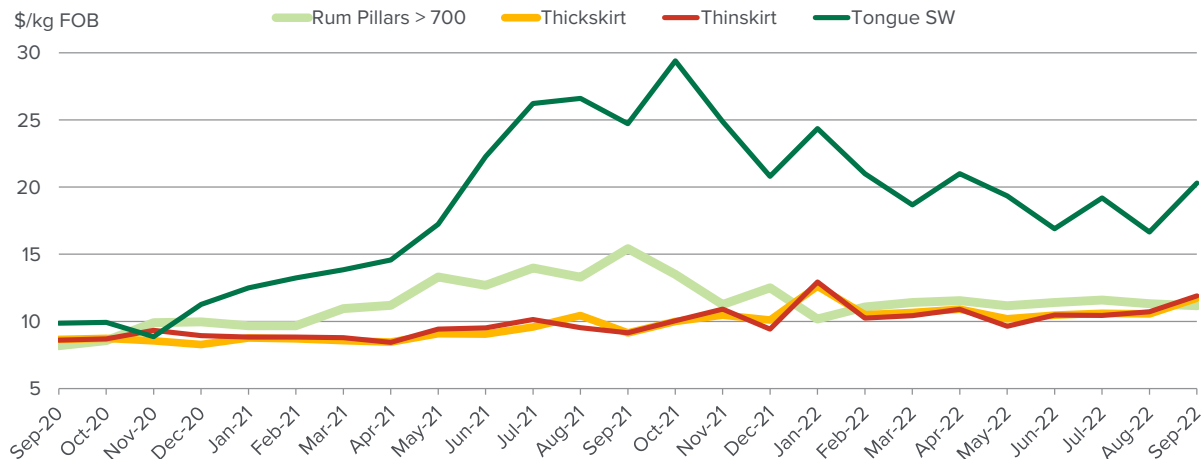
Japanese and Korean Offals

Tongue prices were \$3.65/kg above August to average \$20.30/kg but were \$4.42/kg below year-ago levels.

Thick skirt was \$2.58/kg firmer year-on-year and \$1.18/kg higher than last month, averaging \$11.73/kg. Thin skirt averaged \$11.90/kg to be \$1.18/kg above last month and \$2.75/kg firmer year-on-year.

Rumen pillars eased with heavy weight product averaging \$11.17/kg, down 15¢/kg month-on-month but \$4.24/kg lower than September 2021 levels.

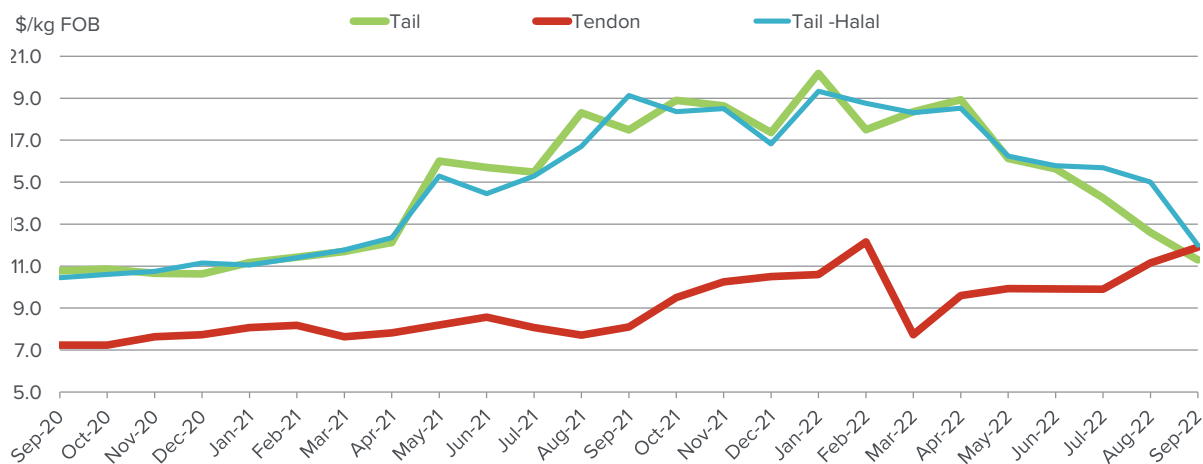
Figure 6: Trends in Japanese offal prices



Tails and Tendons

Tail prices fell \$1.30/kg from last month, averaging \$11.30/kg, to be \$6.19/kg below year-ago levels. Halal tails averaged \$11.99/kg, down \$3.02/kg from last month and \$7.14/kg below year-ago prices. Tendons averaged \$11.90/kg to be \$3.80/kg higher year-on-year and 75¢/kg up from last month.

Figure 7: Trends in tail and tendon prices



Sheep Co-products

Sheep offal prices were softer this month.

Table 2: Sheep co-product prices

	Average (Sep Data)	Range	Responses	Monthly Change	Annual Change
Heart Sheep - Halal	\$5.76	\$3.45	4	-1.5%	36.0%
Kidneys Sheep - Halal	\$4.79	\$4.50	4	1.5%	-27.6%
Liver Sheep - Halal	\$2.51	\$2.25	4	-11.8%	38.3%
Runners Lamb	\$7.10	\$0.70	3	0.0%	9.0%
Runners Sheep	\$6.03	\$0.50	3	-1.1%	11.7%
Tongue LC Sheep - Halal	\$7.35		2		27.8%

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

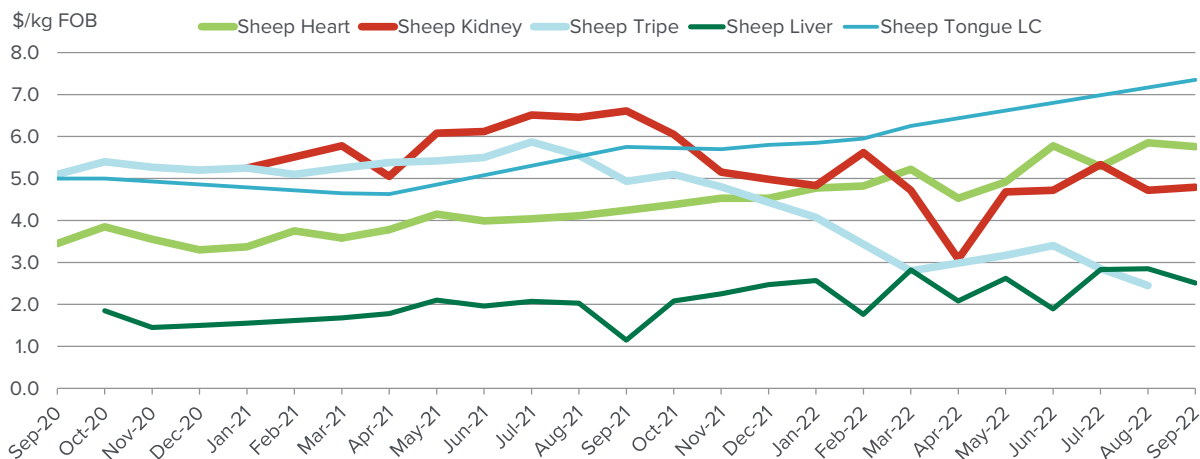
Sheep offal

Sheep hearts averaged \$5.76/kg, down 9¢/kg month-on-month but \$1.52/kg dearer than year-ago levels. Sheep kidneys were reported at \$4.79/kg which was 7¢/kg below the August average and \$1.82/kg down year-on-year. Sheep liver averaged \$2.51/kg to be 34¢/kg softer month-on-month but \$1.36/kg higher than September 2021.

Sheep tripe was not reported.

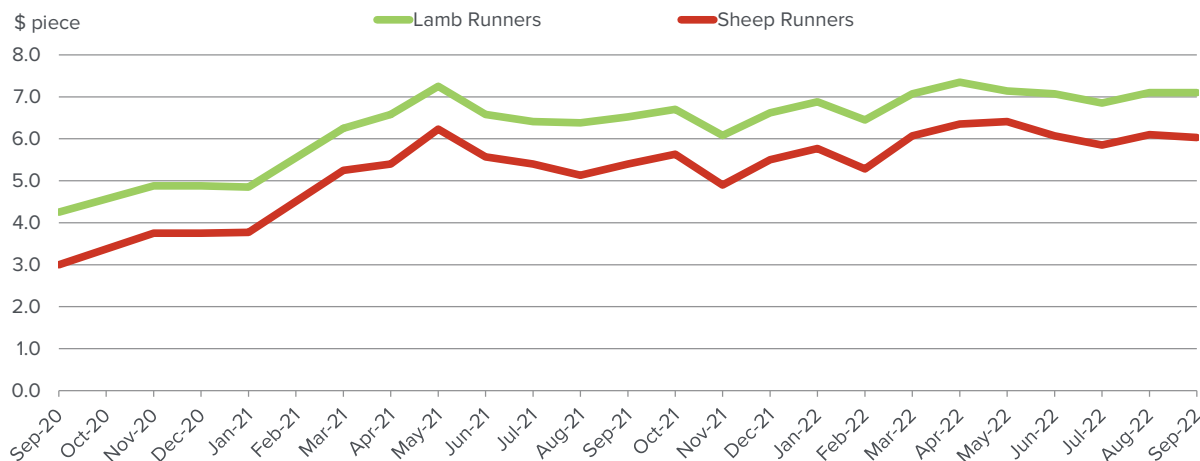
Long cut tongues \$7.35/kg up \$1.60/kg from a year ago.

Figure 8: Trends in sheep offal prices



Lamb runners averaged \$7.10/piece firming 58¢/piece year-on-year and even with August while sheep runners were reported at \$6.03/piece, down 7¢/piece month-on-month and up 73¢/piece year-on-year.

Figure 9: Trends in runner prices



Pharmaceutical products

Pharmaceutical products were mixed this month..

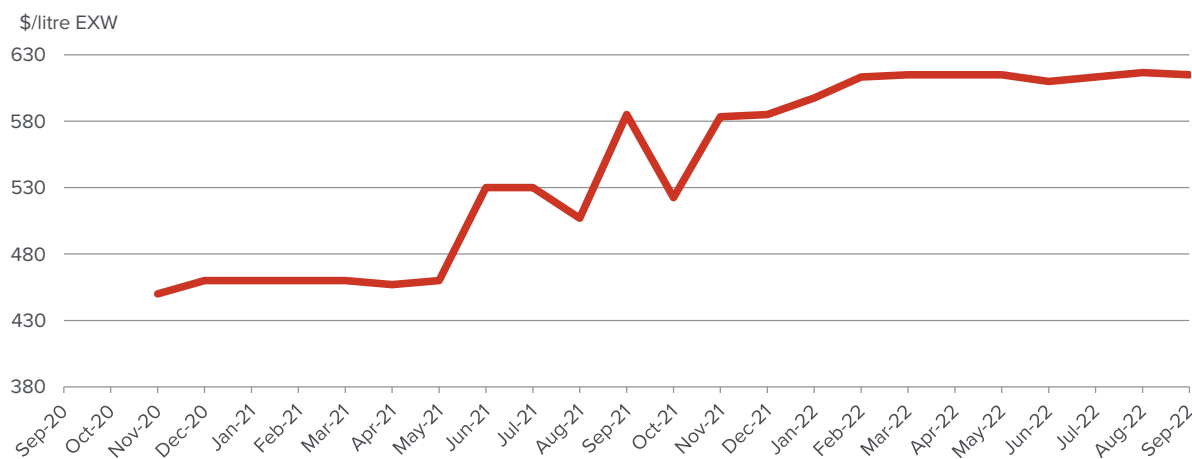
Table 3: Pharmaceutical prices

	Average (Sep Data)	Range	Responses	Monthly Change	Annual Change
Foetal Blood	\$615.00		2	-0.3%	5.1%
Gall Concentrated	\$25.50		2	-8.9%	2.0%

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

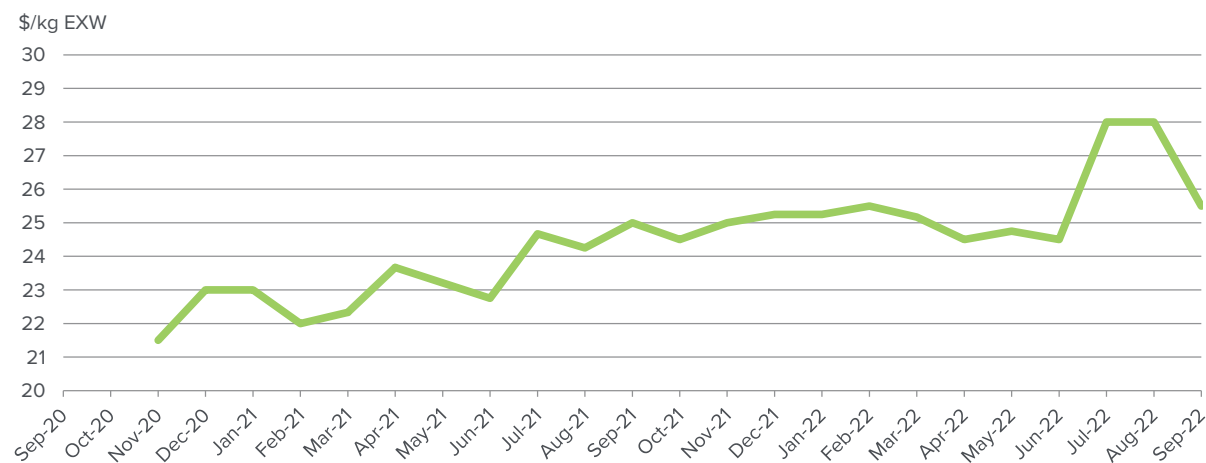
The average foetal calf blood price has firmed \$30/litre year-on-year to average \$615/litre, which was \$1.67/litre down from last month.

Figure 10: Trends for foetal blood prices



Concentrated gall averaged \$25.50/kg to be 50¢/kg up on August 2021 price but down \$2.50/kg month-on-month.

Figure 11: Trends for concentrated gall prices



Rendered products

Rendered products remained buoyant while tallow prices remain very strong based on biofuel demand from Singapore and the USA.

Table 4: Rendered product prices

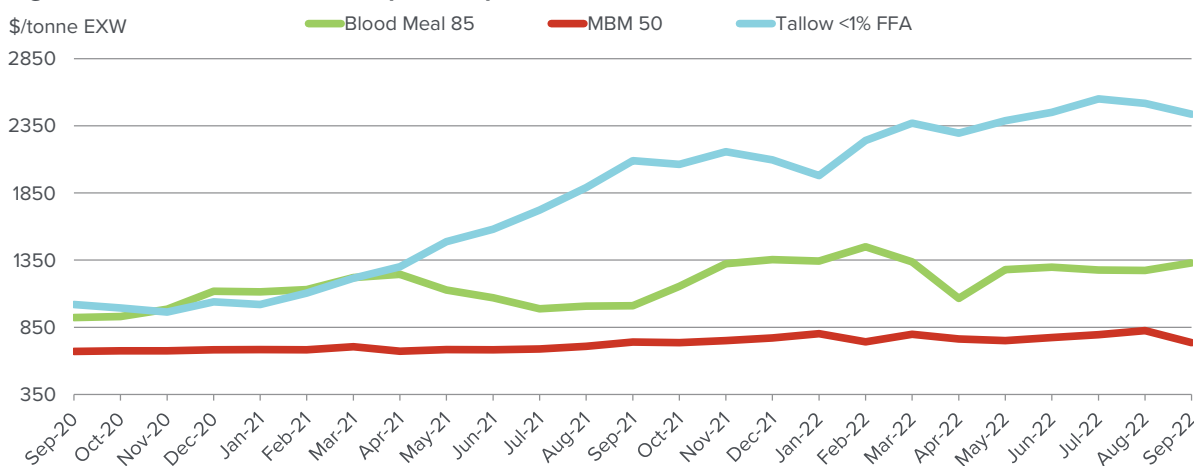
	Average (Sep Data)	Range	Responses	Monthly Change	Annual Change
Bloodmeal 85	\$1,329.00	\$290.00	5	4.4%	31.6%
MBM 50	\$736.00	\$210.00	5	-10.8%	-0.5%
MBM 50 Sheep	\$2,252.50		2	0.0%	98.9%
Tallow Ined.<1FFA	\$2,436.67	\$290.00	3	-3.2%	16.6%
Tallow Ined.<2FFA	\$2,337.50		2	-0.7%	15.1%
Tallow Ined.<4FFA	\$2,190.00		2	-7.4%	14.4%

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

The price for 50% protein MBM eased \$89/tonne from last month, averaging \$736/tonne which was \$4/tonne below September 2021 levels. Blood meal averaged \$1329/tonne, up \$319/tonne compared with last year's price and \$56/tonne firmer month-on-month.

Tallow prices remain firm, with the price for 1% FFA tallow averaging \$2436/tonne, up \$346/tonne from September 2021 but \$81/tonne below last month's price.

Figure 12: Trends in rendered co-product prices



Hides

The hide market eased slightly and remained subdued with many tanners predicting the second half of 2022 will remain soft.

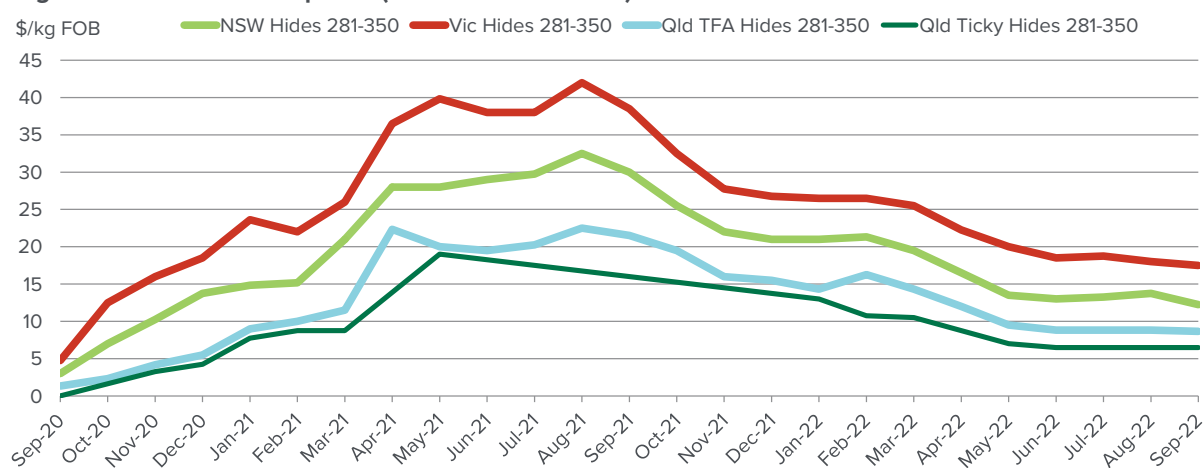
Table 5: Hide prices

	Average (Sep Data)	Range	Responses	Monthly Change	Annual Change
Hides NSW 141- 180	\$3.00		2	0.0%	-53.8%
Hides NSW 181 - 220	\$4.75		2	0.0%	-62.0%
Hides NSW 221 - 280	\$7.50		2	-6.3%	-64.3%
Hides NSW 281 - 350	\$12.25		2	-10.9%	-59.2%
Hides NSW 351 Up	\$19.25		2	-7.2%	-51.9%
Hides QLD TFA 281 - 350	\$8.67	\$4.00	3	-1.9%	-59.7%
Hides QLD TFA 351 Up	\$13.00	\$5.00	3	-1.3%	-55.6%
Hides QLD Ticky 281 - 350	\$6.50		2	0.0%	-67.5%
Hides QLD Ticky 350 Up	\$10.50		2	0.0%	-63.2%
Hides VIC 141-180	\$4.00		2	0.0%	-55.6%
Hides VIC 181-220	\$7.00		2	0.0%	-63.2%
Hides VIC 221 - 280	\$11.25		2	-6.3%	-62.5%
Hides VIC 281-350	\$17.50		2	-2.8%	-54.5%
Hides VIC 351 Up	\$25.00		2	-3.8%	-48.5%

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

Local prices for hides were down slightly on heavier product across the board and remain under strong downward pressure.

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



Currency exchange

The Australian dollar opened the month at 68.34US¢ and traded at relatively steady levels before a slump mid-month to close at 65.02US¢ and average 66.87US¢, down 2.73US¢ month-on-month, and down 6.35US¢ from September 2021.

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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