



# Co-product market report

July 2021



# Beef Co-products

Beef offal prices were up and down across the range of products on the back of reduced supply with slaughter numbers depressed in Australia, Argentina and Brazil. Around half the products trended down whilst the other half were steady to stronger. Beef tongues in particular showed a marked rise.

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

	Average (June Data)	Range	Responses	Monthly Change	Annual Change
Beef Lips	\$4.54	\$1.40	5	-3.9%	60.4%
Beef Lips - Halal	\$4.90	\$2.20	5	6.2%	71.9%
Cheekmeat	\$7.98	\$1.70	6	-1.2%	13.9%
Cheekmeat - Halal	\$8.42	\$0.95	3	-5.0%	-0.4%
Diap. Membrane	\$5.73	\$9.40	5	-4.5%	-35.6%
Hc Tripe	\$6.57	\$3.20	6	-13.0%	-19.9%
Hc Tripe - Halal	\$7.40	\$1.20	2	-2.2%	-12.4%
Headmeat	\$5.19	\$1.80	5	-3.3%	7.0%
Headmeat - Halal	\$5.50	\$2.20	2	1.9%	12.2%
Heart	\$3.53	\$1.70	5	-10.6%	65.0%
Heart - Halal	\$4.07	\$0.85	5	2.1%	66.1%
Heart - Aorta	\$8.88	\$2.80	5	-2.1%	12.8%
Heart - Aorta - Halal	\$9.25	\$0.50	2	12.1%	15.6%
Kidneys	\$1.79	\$2.55	5		65.2%
Kidneys- Halal	\$1.30	\$0.70	2		-50.0%
Ligamentum	\$3.77	\$2.50	6	-4.9%	125.6%
Liver	\$1.57	\$0.60	6	-10.5%	32.8%
Liver - Halal	\$1.72	\$0.95	5	-7.0%	5.3%
Lungs	\$2.36	\$3.50	5	-42.4%	57.3%
Lungs - Halal	\$3.60	\$3.30	4	-5.9%	77.8%
Omasum	\$7.20	\$1.50	5	0.7%	23.1%
Omasum - Halal	\$7.13	\$1.60	3	1.9%	11.5%
Rum.Pill - Halal < 500	\$8.35	\$5.70	2	-10.7%	39.2%
Rum.Pill < 500	\$4.32	\$2.50	5	-36.7%	-31.2%
Rum.Pill > 500 < 700	\$8.19	\$6.80	6	-16.6%	-19.7%
Rum.Pill > 700	\$12.68	\$8.00	6	-4.6%	-8.4%
Tail	\$15.70	\$3.85	6	-1.9%	51.0%
Tail - Halal	\$14.45	\$8.70	4	-5.5%	39.8%
Tendons	\$8.57	\$1.50	3		12.0%
Thickskirt	\$9.06	\$3.25	6	-0.2%	-14.5%
Thickskirt - Halal	\$8.92	\$2.35	3	3.9%	-6.1%
Thinskirt	\$9.51	\$3.70	6	0.9%	-7.9%
Thinskirt - Halal	\$9.28	\$1.35	3	8.2%	-7.5%
Tongue Root Fillet	\$6.40	\$1.20	2	13.3%	42.2%
Tongue Root Meat	\$3.35	\$3.10	4	3.1%	109.4%
Tongue Root Meat - Halal	\$3.93	\$1.20	4	16.7%	150.5%
Tongue SW	\$22.27	\$9.80	6	29.3%	146.3%
Tripe Pieces	\$2.98	\$2.80	4	-16.2%	11.2%
Tripe Pieces - Halal	\$2.93	\$1.50	3	3.8%	17.3%
Tripe Pieces - Halal	\$2.80	\$1.50	3	-6.7%	-20.0%
Tripe Pieces - Halal	\$3.00	\$0.80	3	0.6%	-27.4%
Tripe Pieces	\$2.80	\$0.30	5	-2.1%	-15.6%
Tripe Pieces - Halal	\$2.98	\$0.45	3	-4.8%	-12.3%

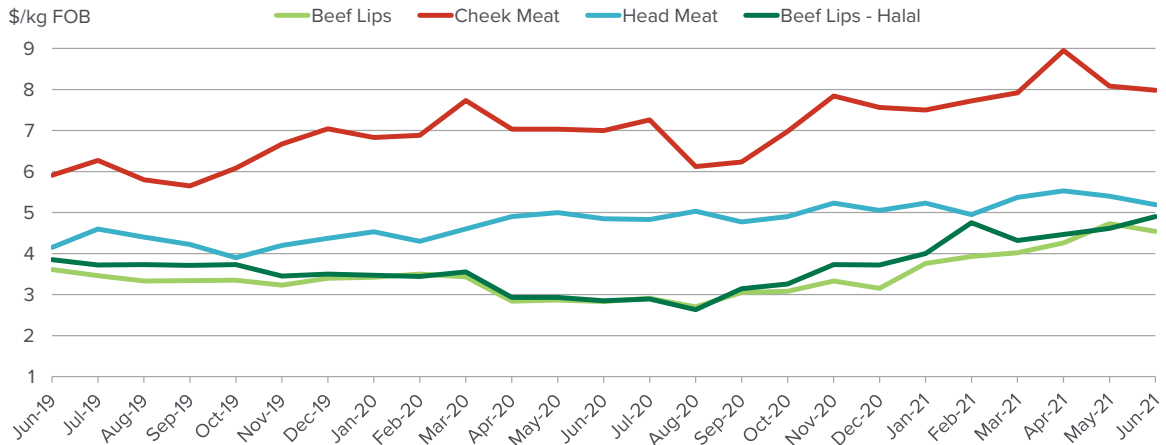
Price quoted is average price reported in \$/kg FOB Australian port.

## Head offal

Prices for head offal products were generally softer this month. Head meat averaged \$5.19/kg which was 34¢/kg higher year-on-year but 21¢/kg below last month. Cheek meat was 98¢/kg dearer than year-ago levels, averaging \$7.98/kg, but 10¢/kg softer month-on-month.

Lip export prices to the US and Mexico eased 19¢/kg month-on-month, to average \$4.54/kg to be \$1.71/kg up on last year. Halal lips averaged \$4.90/kg to be \$2.05 firmer than June last year and 29¢/kg firmer than last month.

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

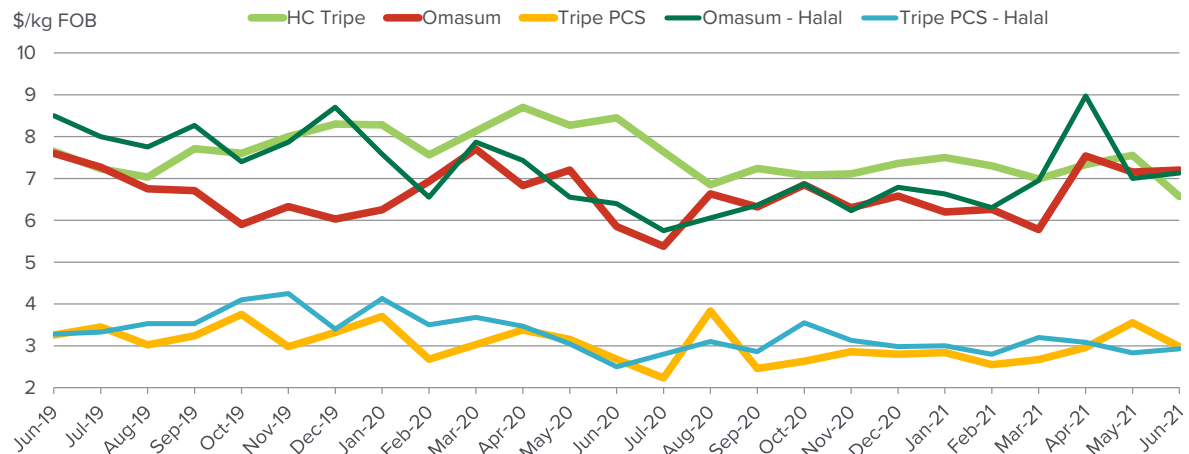


## Beef offal trends

Omasum firmed 5¢/kg from last month, to average \$7.20/kg, up \$1.35/kg from year-ago prices. Halal omasum averaged \$7.13/kg, up 73¢/kg year-on-year and 13¢/kg firmer month-on month.

Halal tripe pieces averaged \$2.93/kg up 43¢/kg year-on-year and 10¢/kg stronger than last month. Non-halal tripe pieces were 30¢/kg up year-on-year but 57¢/kg lower than May to average \$2.98/kg. Honeycomb tripe averaged \$6.57/kg to be \$1.88¢/kg below year ago prices and 98¢/kg down on last month.

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

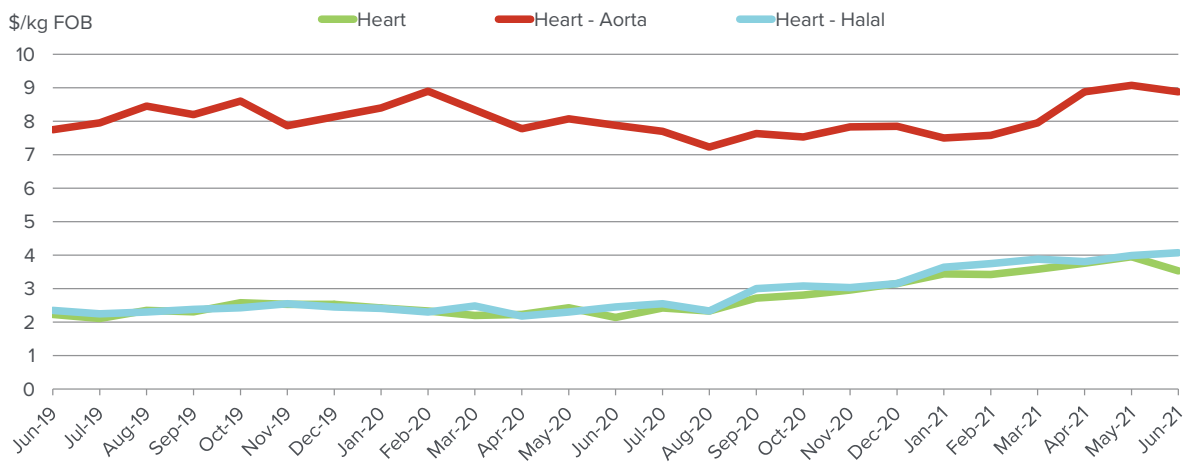


### Beef offal trends continued...

Aorta eased to average \$8.88/kg down 19¢/kg month-on-month but \$1.00 above the June 2020 price.

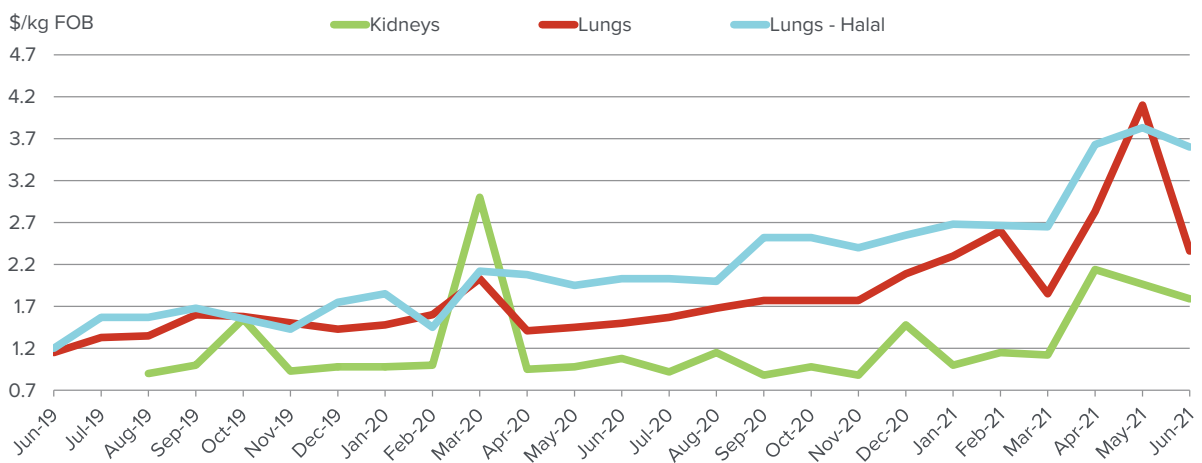
Heart prices were down from last month, averaging \$3.53/kg, to be \$1.39/kg above year-ago levels but 42¢/kg below May price. Halal hearts averaged \$4.07/kg, firming 8¢/kg month-on-month and up \$1.62/kg from June 2020.

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



Kidneys averaged \$1.79/kg to be 71¢/kg down year-on-year. Non-halal lungs were reported at \$2.36/kg up 86¢/kg from year ago levels and \$1.74/kg below a short-lived rally month-on-month, while halal lungs averaged \$4.07/kg, up \$1.57/kg year-on-year and 8¢/kg dearer than last month.

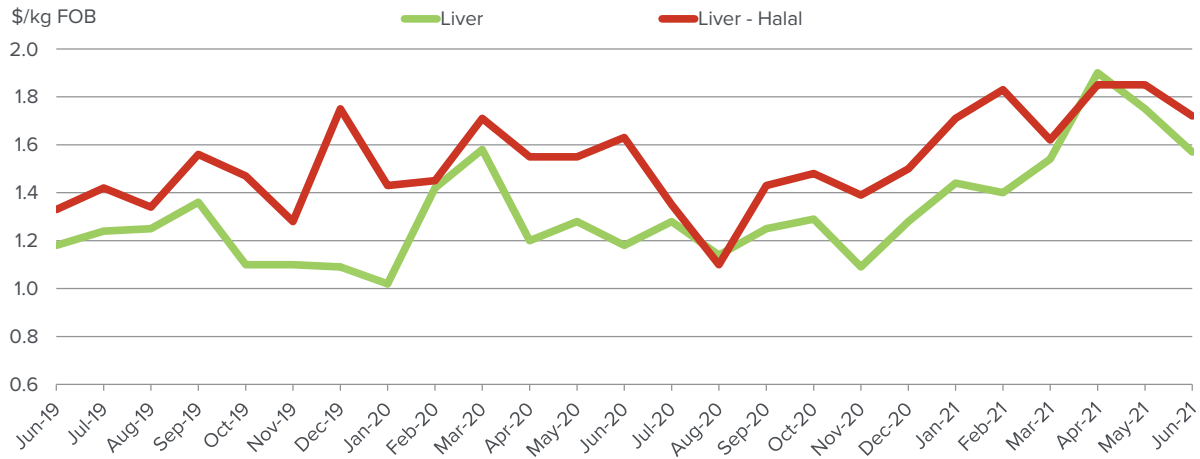
**Figure 4: Trends in beef offal prices**



### Beef offal trends continued...

Liver prices averaged \$1.57/kg, down 18¢/kg month-on-month but 39¢/kg firmer than year-ago levels. Halal livers were softer by 13¢/kg than last month's price to average \$1.72/kg, up 9¢/kg on last year prices.

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



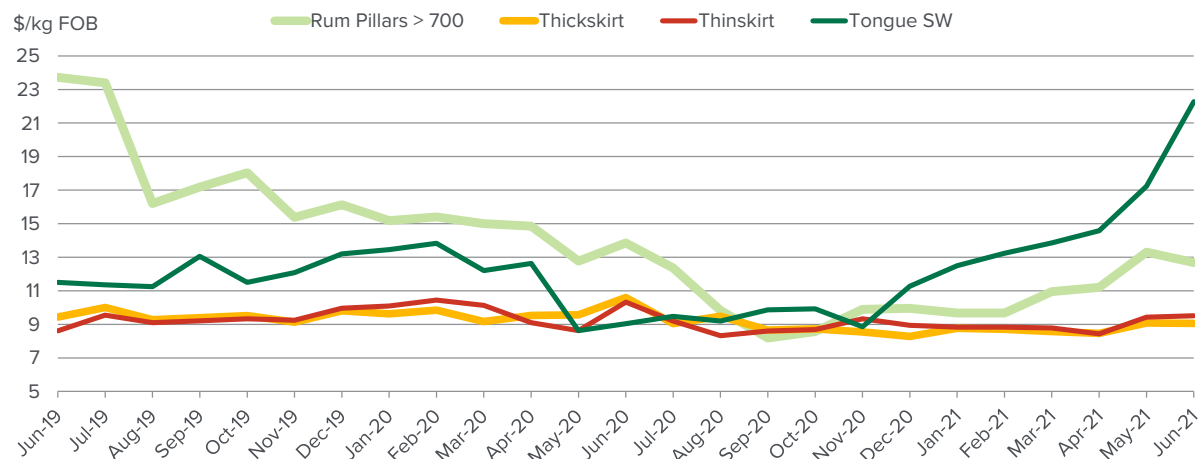
### Japanese and Korean Offals

Tongue prices were \$5.04/kg up from May to average \$22.27/kg, and \$13.23/kg above year-ago levels.

Thick skirt was \$1.54/kg softer year-on-year and 2¢/kg easier than last month, averaging \$9.06/kg. Thin skirt averaged \$9.51/kg, up 8¢/kg from May and 81¢/kg below year-ago prices.

Rumen pillars eased with heavy weight product averaging \$12.68/kg, down 62¢/kg month-on-month and \$117/kg easier than June 2020 levels.

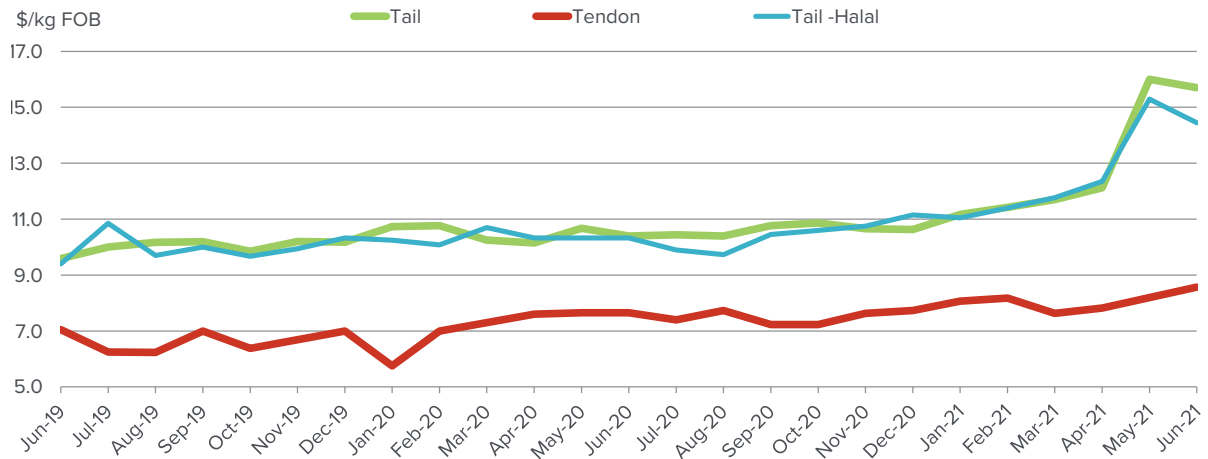
**Figure 6: Trends in Japanese offal prices**



## Tails and Tendons

Tail prices to Korea softened 30¢/kg from last month, averaging \$15.70/kg, to be \$5.30/kg above year-ago levels. Halal tails averaged \$14.45/kg, down 84¢/kg from last month but \$4.12/kg above year-ago prices. Tendons averaged \$8.57/kg to be 92¢/kg above June 2020 price.

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



## Sheep Co-products

Sheep offal prices were steady for May.

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

	Average (June Data)	Range	Responses	Monthly Change	Annual Change
Heart Sheep - Halal	\$3.99	\$1.90	4	-3.9%	13.9%
Kidneys Sheep - Halal	\$6.12	\$3.20	3	0.7%	144.7%
Liver Sheep - Halal	\$1.96	\$0.65	4	-6.5%	40.2%
Runners Lamb	\$6.58	\$1.00	3	-21.0%	85.4%
Runners Sheep	\$5.57	\$1.00	3	-22.5%	142.0%
Tripe Sheep - Halal	\$5.50	\$1.50	3	1.5%	7.8%

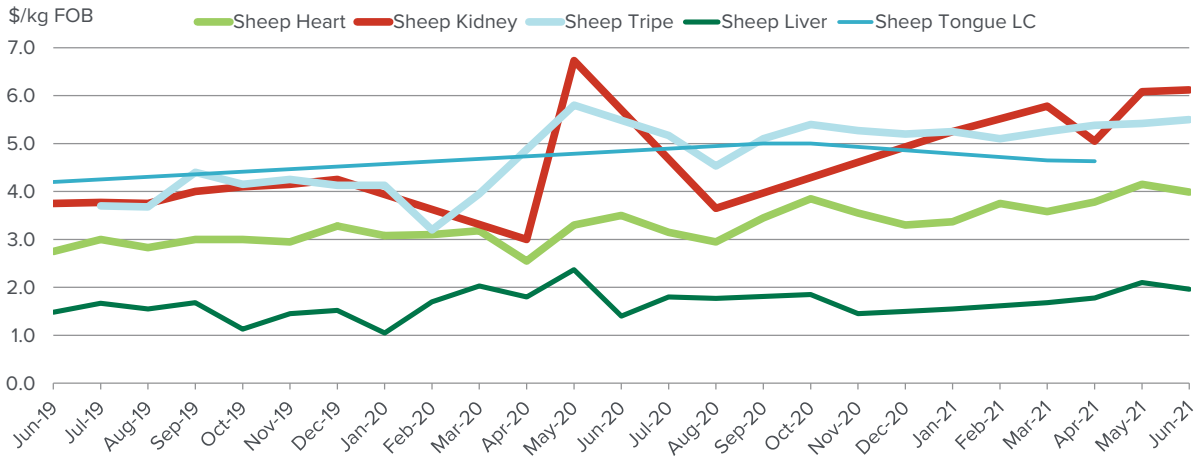
Price quoted is average price reported in \$/kg FOB Australian port and runners as \$/piece.

## Sheep offal

Sheep hearts averaged \$3.99/kg, down 16¢/kg month-on-month but 49¢/kg dearer than year-ago levels. Sheep kidneys were reported at \$6.12/kg which was 4¢/kg above May price. Sheep liver averaged \$1.96/kg to be 56¢/kg up year-on-year but 14¢/kg lower month-on-month.

Sheep tripe averaged \$5.50/kg, which is even with year ago prices but up 8¢/kg month-on-month, Long cut tongues were not reported.

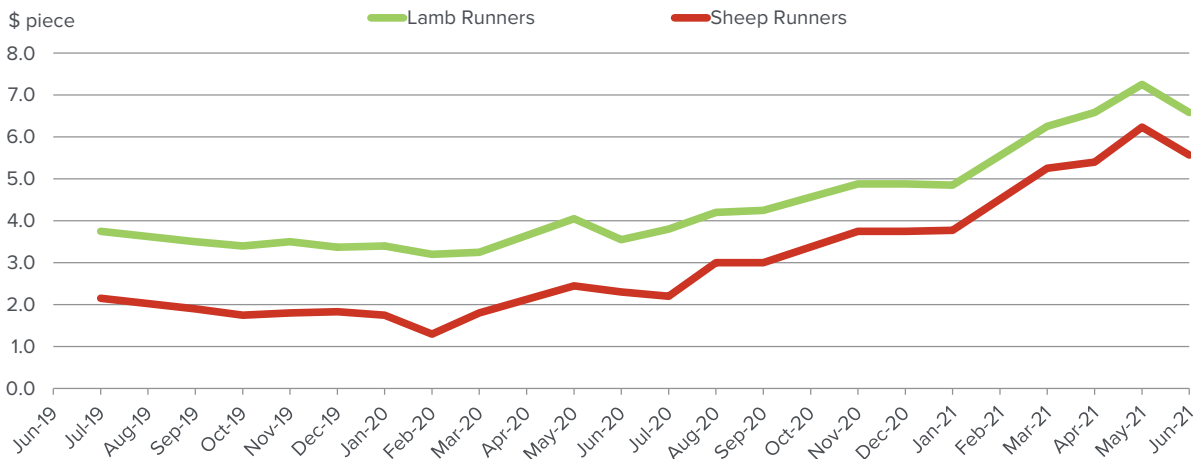
**Figure 8: Trends in sheep offal prices**



A reporting error caused runner prices to be overstated last month. The price graph has been corrected.

Lamb runners averaged \$6.58/piece firming \$3.03/piece year-on-year while sheep runners were reported at \$5.57/piece, up \$3.27/piece from June 2020.

**Figure 9: Trends in runner prices**





# Pharmaceutical products

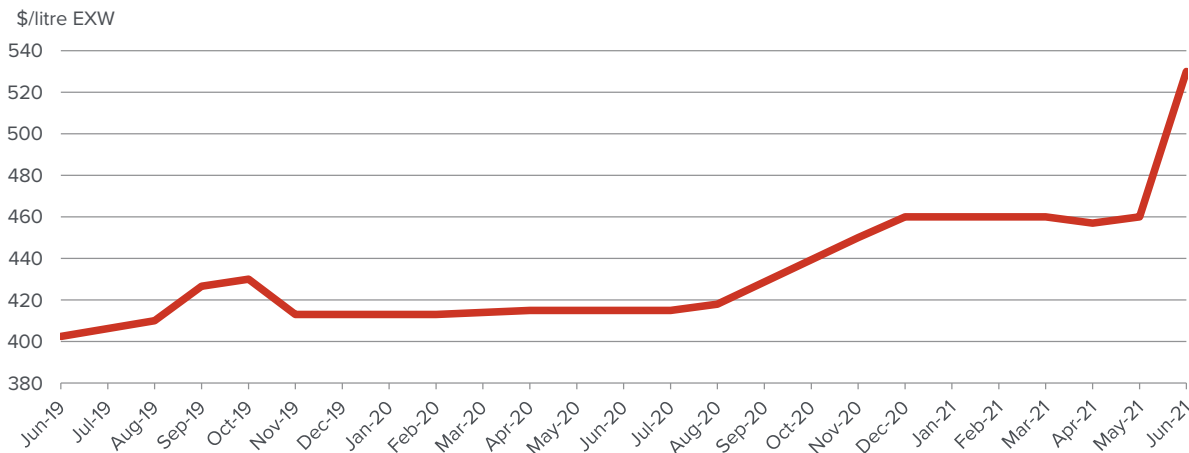
**Table 3: Pharmaceutical prices**

	Average (June Data)	Range	Responses	Monthly Change	Annual Change
Foetal Blood	\$530.00	\$0.00	3	15.2%	27.7%
Gall Concentrated	\$22.75	\$0.50	2		-10.8%

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

Foetal calf blood has firmed \$115/litre year-on-year to average \$530/litre up \$70/litre month-on-month.

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



Concentrated gall averaged \$22.75 to be \$2.75/kg down on June 2020 price.

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



# Rendered products

Rendered meals were slightly softer this month but tallow prices firmed on the back of reduced production.

**Table 4: Rendered product prices**

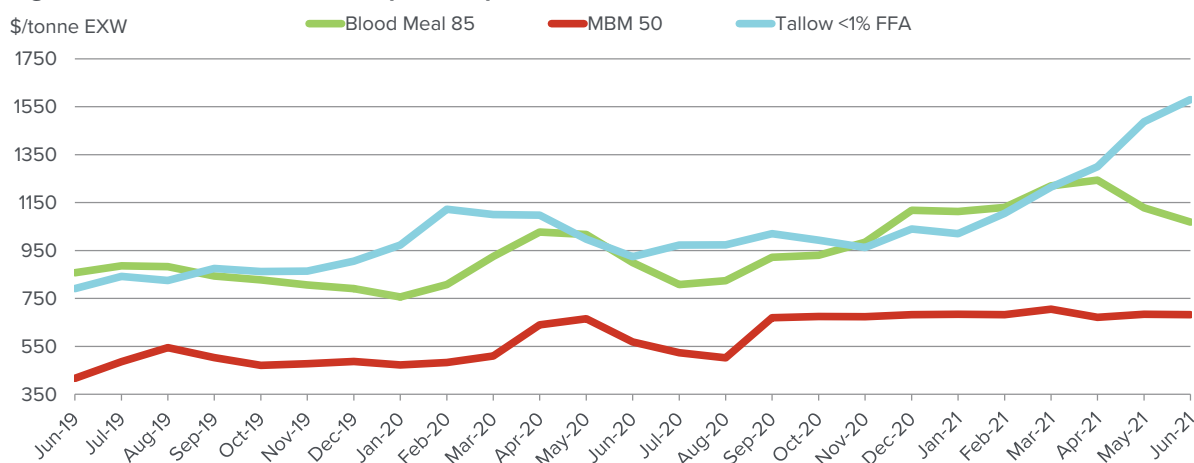
	Average (June Data)	Range	Responses	Monthly Change	Annual Change
Bloodmeal 85	\$1,069.00	\$250.00	5	-5.3%	18.8%
MBM 50	\$682.14	\$75.00	7	-0.2%	19.9%
MBM 50 Sheep	\$1,022.50	\$325.00	2	-1.7%	
Tallow Ined.<1FFA	\$1,580.00	\$40.00	4	6.2%	71.0%
Tallow Ined.<2FFA	\$1,582.50	\$75.00	4	21.3%	71.6%
Tallow Ined.<4FFA	\$1,481.67	\$185.00	3	18.1%	66.5%

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

The price for 50% protein MBM eased \$2/tonne from last month, averaging \$682/tonne which was \$113/tonne above June 2020 levels. Blood meal averaged \$1069/tonne, up \$169/tonne compared with last year's price, but \$59/tonne softer month-on-month.

Tallow prices were much firmer, with the price for 1% FFA tallow averaging \$1580/tonne, up \$656/tonne from June 2020 and \$93/tonne above last month prices.

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



# Hides

The hide market remained steady with the upholstery and automotive sector trying to pull back on prices with inventory to carry them through to the summer holidays however sellers are resisting based on short supply

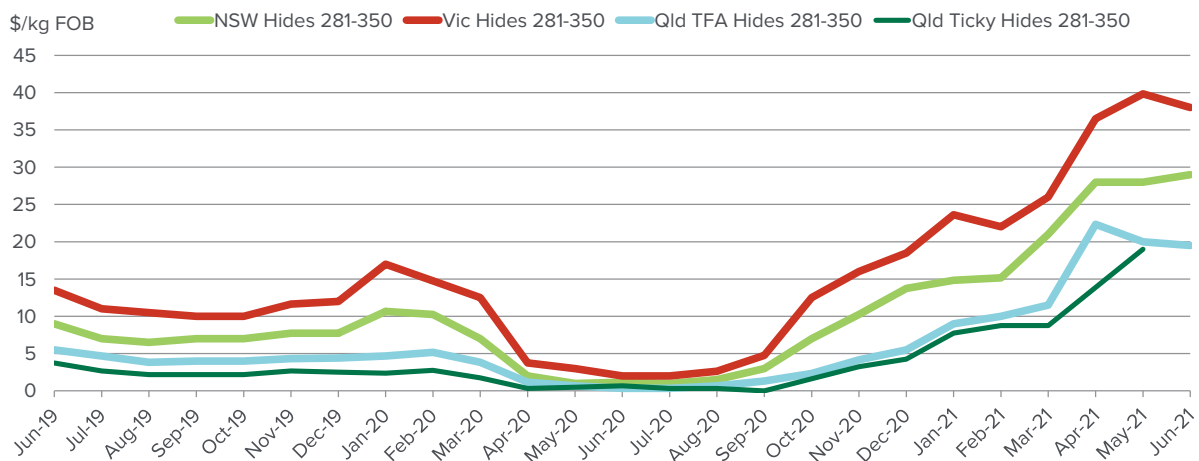
**Table 5: Hide prices**

	Average (June Data)	Range	Responses	Monthly Change	Annual Change
Hides NSW 141- 180	\$6.00	\$2.00	2	-14.3%	
Hides NSW 181 - 220	\$12.50	\$1.00	2	-3.8%	
Hides NSW 221 - 280	\$20.50	\$5.00	2	0.0%	5025.0%
Hides NSW 281 - 350	\$29.00	\$6.00	2	3.6%	2385.6%
Hides NSW 351 Up	\$39.50	\$7.00	2	6.8%	1842.7%
Hides QLD TFA 281 - 350	\$19.50	\$5.00	2	-2.5%	5750.6%
Hides QLD TFA 351 Up	\$26.75	\$9.50	2	-2.7%	1906.3%
Hides VIC 141-180	\$8.75	\$2.50	2	-4.5%	
Hides VIC 181-220	\$19.50	\$1.00	2	-0.8%	
Hides VIC 221 - 280	\$30.00	\$6.00	2	-4.3%	2900.0%
Hides VIC 281-350	\$38.00	\$2.00	2	-4.6%	1800.0%
Hides VIC 351 Up	\$47.00	\$10.00	2	-4.1%	1153.3%

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

Local prices for hides were slightly softer with prices for better quality product up \$20 to \$30 per piece above year ago levels.

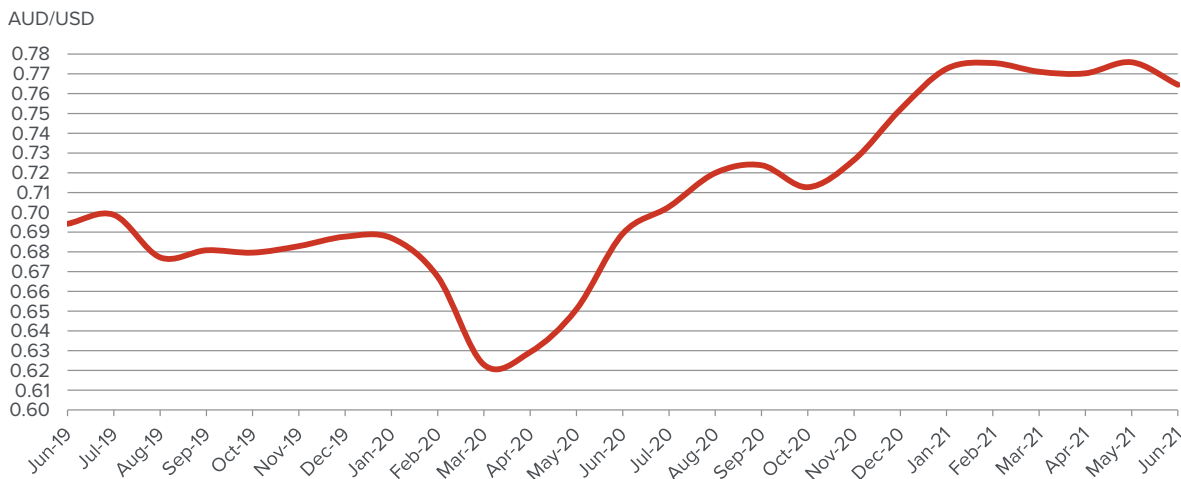
**Figure 13: Trends in hide prices (East Coast Ex Works)**



# Currency exchange

The Australian dollar eased against the US dollar during June. It opened the month at 77.44US¢ to trade up to 77.54US¢ before easing to finish the month at 75.18US¢ to average 76.45US¢, down 1.14US¢ month-on-month, but up 7.53US¢ from June 2020.

**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:

Please call Ripley Atkinson on 02 9463 9372 or [ratkinson@mla.com.au](mailto:ratkinson@mla.com.au)

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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