



# Co-product market report

September 2021

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# Beef Co-products

Beef offal prices were generally softer despite a lower Australian dollar and tighter supply due to reduced demand caused by Covid-19 stress in a number of key markets. Beef tongue and tail prices continued to perform well.

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

	Average (Aug Data)	Range	Responses	Monthly Change	Annual Change
Beef Lips	\$4.77	\$1.14	4	7.6%	76.5%
Beef Lips - Halal	\$4.93	\$1.50	5	5.6%	87.2%
Cheekmeat	\$8.39	\$1.05	4	5.0%	30.6%
Cheekmeat - Halal	\$8.98	\$0.05	3	15.5%	30.8%
Diap. Membrane	\$6.31	\$7.10	5	4.5%	-25.7%
Hc Tripe	\$6.70	\$3.00	6	-2.8%	-2.2%
Hc Tripe - Halal	\$7.70		2	7.7%	13.2%
Headmeat	\$5.10	\$2.70	5	-5.7%	1.3%
Headmeat - Halal	\$5.20		2	-11.4%	6.1%
Heart	\$3.34	\$2.00	5	-3.5%	43.3%
Heart - Halal	\$3.51	\$0.40	5	-8.0%	50.4%
Heart - Aorta	\$8.62	\$3.30	5	-6.5%	19.2%
Heart - Aorta - Halal	\$8.25		2	-3.3%	3.1%
Kidneys	\$1.60	\$0.60	3	6.7%	39.1%
Kidneys- Halal	\$1.53		2	3.4%	-39.0%
Ligamentum	\$3.85	\$3.20	6	1.3%	120.0%
Liver	\$1.80	\$1.20	4	10.8%	57.9%
Liver - Halal	\$1.91	\$1.20	5	1.0%	73.6%
Lungs	\$3.33	\$2.30	4	7.3%	98.5%
Lungs - Halal	\$4.38	\$1.75	4	5.4%	118.8%
Omasum	\$6.99	\$3.30	4	-3.2%	5.3%
Omasum - Halal	\$7.25		2	-0.7%	2.1%
Rum.Pill - Halal < 500	\$6.40		2	26.3%	16.4%
Rum.Pill < 500	\$5.62	\$9.10	5	-12.8%	14.0%
Rum.Pill > 500 < 700	\$8.78	\$6.70	6	-8.3%	11.5%
Rum.Pill > 700	\$13.29	\$7.60	6	-5.0%	35.2%
Tail	\$18.31	\$2.53	5	18.3%	76.1%
Tail - Halal	\$16.71	\$10.80	4	9.3%	71.7%
Tendons	\$7.71	\$4.92	3	-4.5%	-0.3%
Thickskirt	\$10.44	\$6.65	4	9.0%	10.1%
Thickskirt - Halal	\$9.08		2	-1.0%	1.4%
Thinskirt	\$9.53	\$2.20	4	-6.1%	14.5%
Thinskirt - Halal	\$9.23		2	-3.8%	-0.8%
Tongue Root Fillet	\$6.65		2	0.0%	51.1%
Tongue Root Meat	\$2.71	\$2.78	4	-11.6%	11.5%
Tongue Root Meat - Halal	\$3.96	\$2.15	5	2.4%	152.8%
Tongue SW	\$26.60	\$10.40	6	1.4%	189.1%
Tongue SW - Halal	\$29.75		2	33.7%	197.5%
Tripe Pieces	\$2.27	\$1.80	5	-14.9%	-40.8%
Tripe Pieces - Halal	\$2.77	\$1.60	3	0.6%	-10.8%

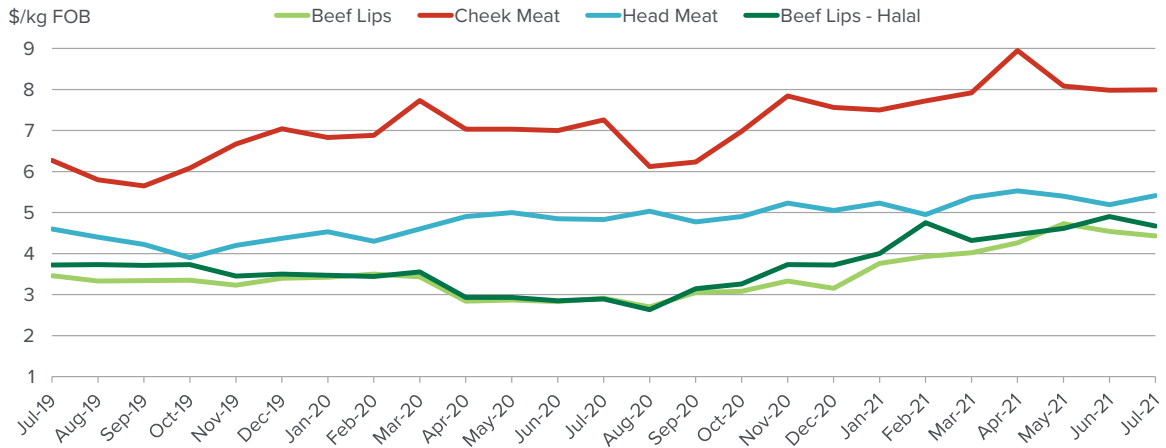
Price quoted is average price reported in \$/kg FOB Australian port.

## Head offal

Head meat averaged \$5.10/kg which was 7¢/kg higher year-on-year but 31¢/kg below last month. Cheek meat was \$2.27/kg dearer than year-ago levels, averaging \$8.39/kg, to be 40¢/kg firmer month-on-month.

Lip export prices to the US and Mexico firmed 40¢/kg month-on-month, to average \$4.77/kg to be \$2.07/kg up on last year. Halal lips averaged \$4.93/kg to be \$2.30 firmer than August last year and 26¢/kg higher than last month.

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

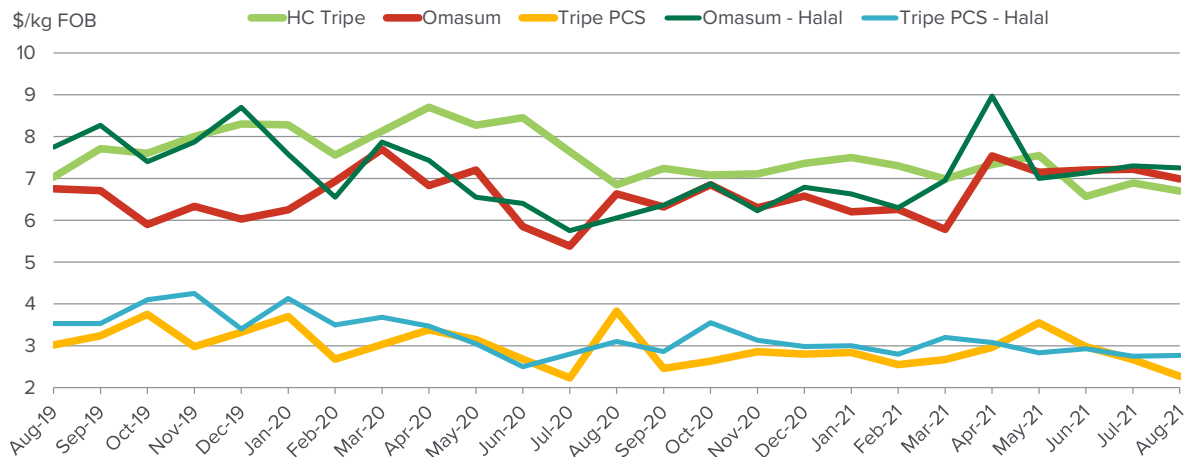


## Beef offal trends

Omasum eased 23¢/kg from last month, to average \$6.99/kg, up 36¢/kg from year-ago prices. Halal omasum averaged \$7.25/kg, up \$1.20/kg year-on-year but 5¢/kg softer month-on month.

Halal tripe pieces averaged \$2.77/kg down 33¢/kg year-on-year but 2¢/kg firmer than last month. Non-halal tripe pieces were \$1.56/kg down year-on-year and 40¢/kg lower than July to average \$2.27/kg. Honeycomb tripe averaged \$6.70/kg to be 15¢/kg below year ago prices and 19¢/kg down on last month.

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

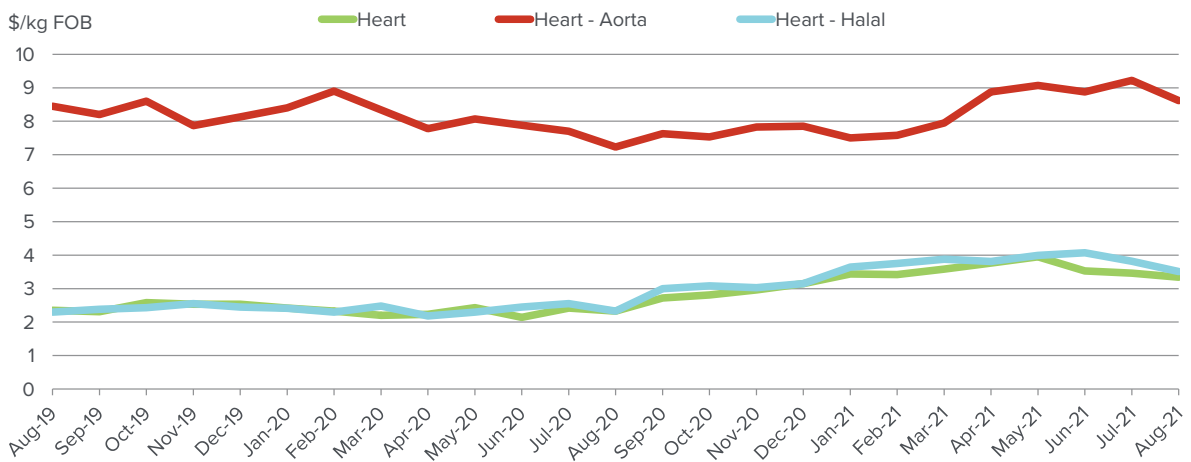


### Beef offal trends continued...

Aorta eased to average \$8.62/kg down 60¢/kg month-on-month but \$1.39 above the August 2020 price.

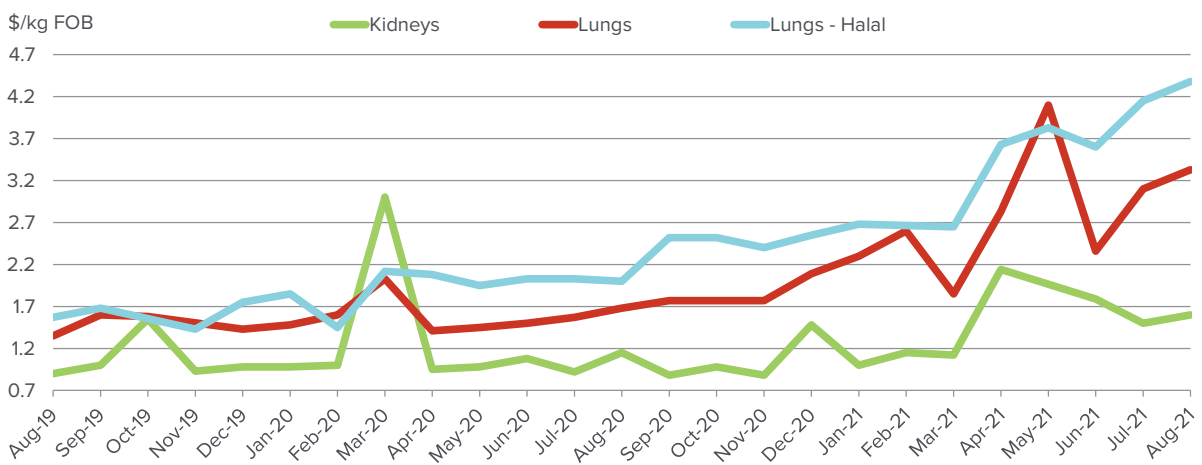
Heart prices were down from last month, averaging \$3.34/kg, to be \$1.01/kg above year-ago levels but 12¢/kg below July price. Halal hearts averaged \$3.51/kg, easing 31¢/kg month-on-month but up \$1.18/kg from August 2020.

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



Kidneys averaged \$1.60/kg to be 45¢/kg up year-on-year and 10¢/kg above July price. Non-halal lungs were reported at \$3.33/kg up \$1.65/kg from year ago levels and 23¢/kg up month-on-month, while halal lungs averaged \$4.38/kg, up \$2.38/kg year-on-year and 23¢/kg dearer than last month.

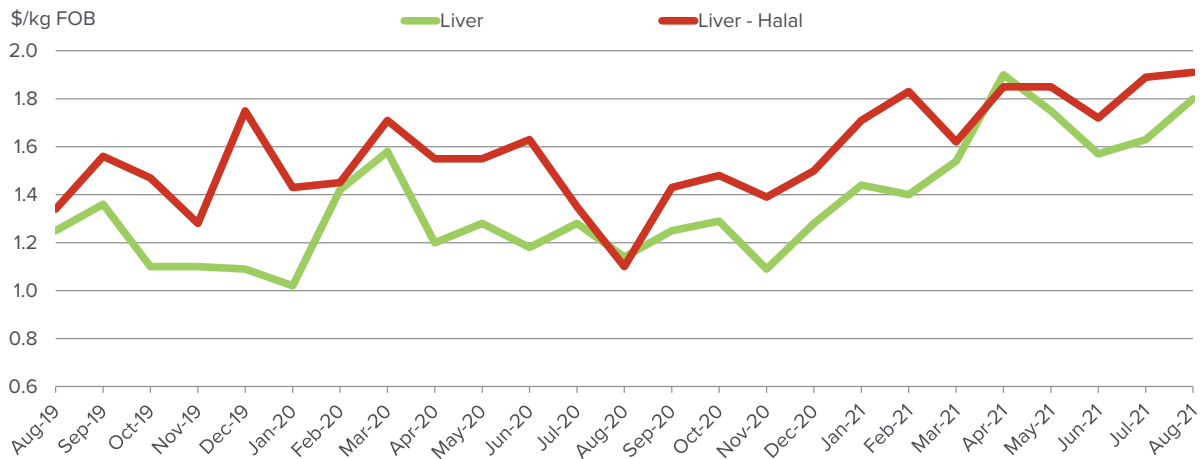
**Figure 4: Trends in beef offal prices**



### Beef offal trends continued...

Liver prices averaged \$1.80/kg, up 17¢/kg month-on-month and 66¢/kg firmer than year-ago levels. Halal livers were stronger by 2¢/kg over last month's price to average \$1.91/kg, up 81¢/kg on last year prices.

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



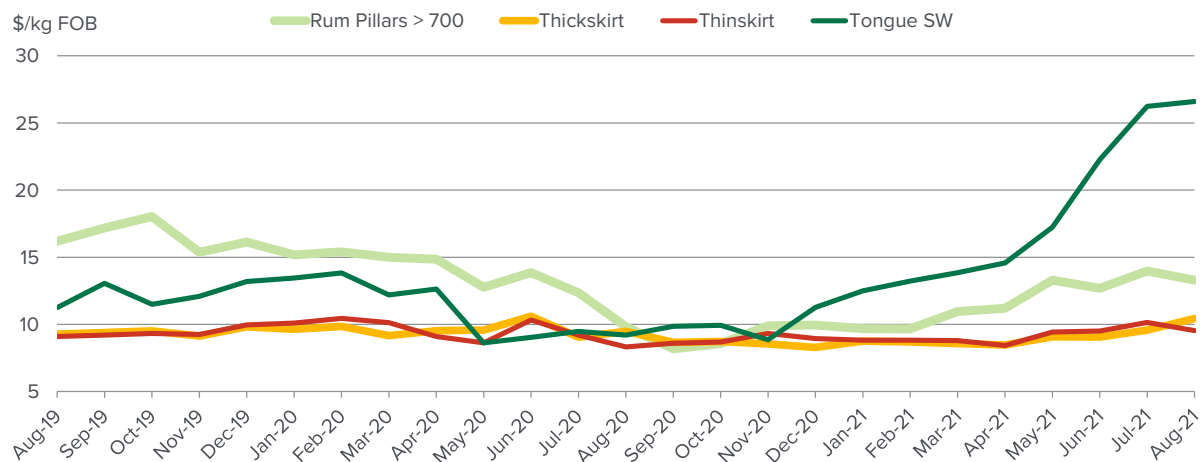
### Japanese and Korean Offals

Tongue prices were 37¢/kg up from July to average \$26.60/kg, and \$17.40/kg above year-ago levels.

Thick skirt was 96¢/kg higher year-on-year and 86¢/kg firmer than last month, averaging \$10.44/kg. Thin skirt averaged \$9.53/kg, down 61¢/kg from July and \$1.21/kg above year-ago prices.

Rumen pillars eased with heavy weight product averaging \$13.29/kg, down 69¢/kg month-on-month but \$3.46/kg higher than August 2020 levels.

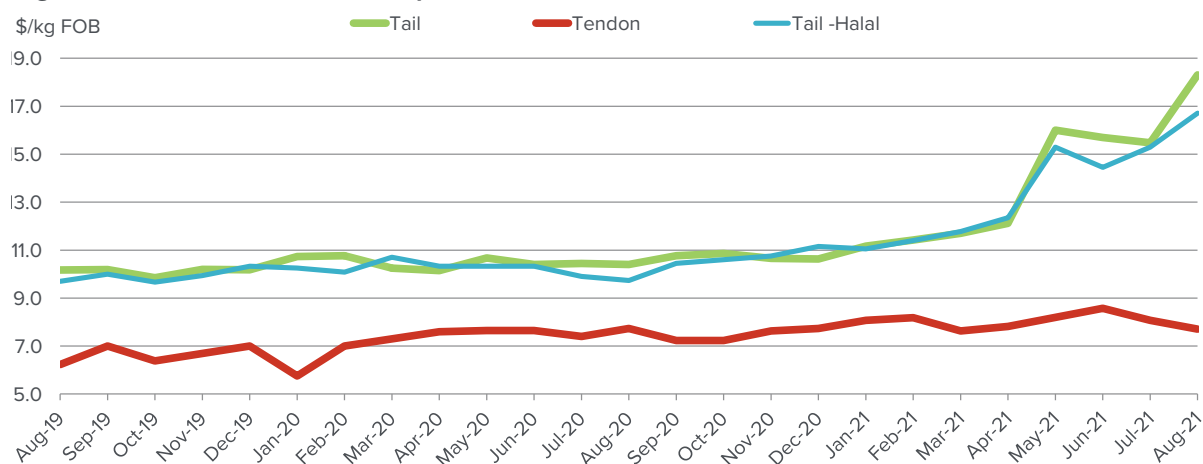
**Figure 6: Trends in Japanese offal prices**



## Tails and Tendons

Tail prices to USA firmed \$2.83/kg from last month, averaging \$18.31/kg, to be \$7.91/kg above year-ago levels. Halal tails averaged \$16.71/kg, up \$1.42/kg from last month and \$6.98/kg above year-ago prices. Tendons averaged \$7.71/kg to be 2¢/kg below August 2020 price and 36¢/kg down from last month.

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



## Sheep Co-products

Sheep offal prices were softer with the exception of hearts which firmed slightly.

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

	Average (Aug Data)	Range	Responses	Monthly Change	Annual Change
Heart Sheep - Halal	\$4.11	\$1.70	4	1.9%	39.4%
Kidneys Sheep - Halal	\$6.46	\$3.05	4	-0.8%	77.1%
Liver Sheep - Halal	\$2.03	\$0.70	4	-2.0%	14.6%
Runners Lamb	\$6.38	\$1.40	3	-0.5%	52.0%
Runners Sheep	\$5.13	\$1.00	3	-4.9%	71.1%
Tripe Sheep - Halal	\$5.55	\$2.30	3	-5.4%	22.4%

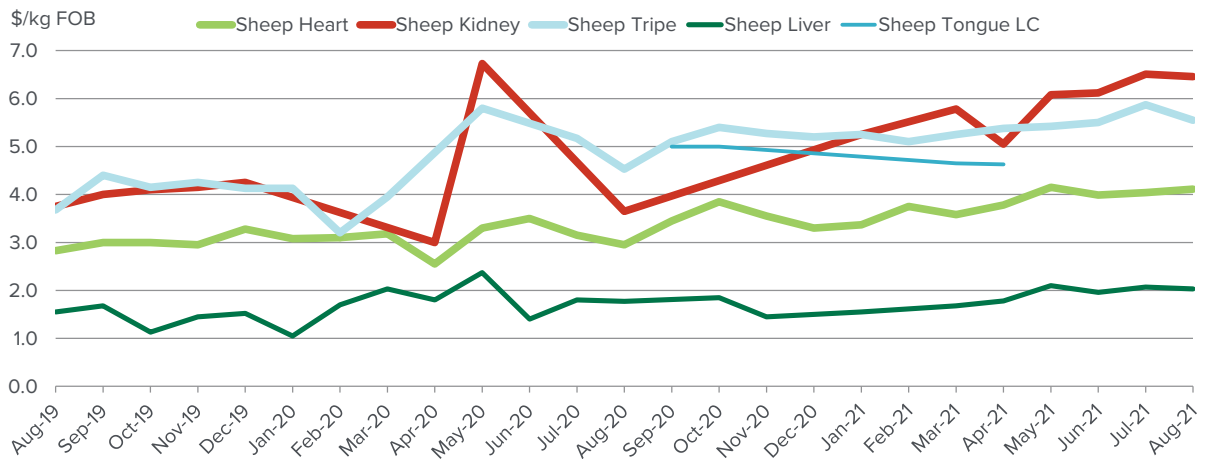
Price quoted is average price reported in \$/kg FOB Australian port and runners as \$/piece.

## Sheep offal

Sheep hearts averaged \$4.11/kg, up 7¢/kg month-on-month but \$1.16/kg dearer than year-ago levels. Sheep kidneys were reported at \$6.46/kg which was 5¢/kg below July price but \$2.81 above last year. Sheep liver averaged \$2.03/kg to be 26¢/kg up year-on-year but 4¢/kg softer month-on-month.

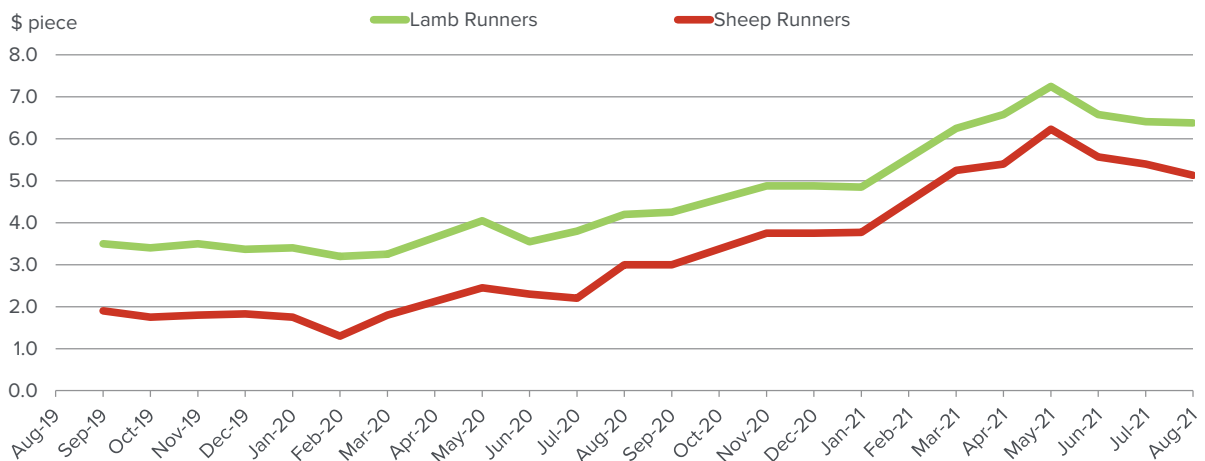
Sheep tripe averaged \$5.55/kg, which is \$1.02/kg stronger compared to year ago prices but down 32¢/kg month-on-month. Long cut tongues were not reported.

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



Lamb runners averaged \$6.38/piece firming \$2.18/piece year-on-year but 3¢/piece down from July while sheep runners were reported at \$5.13/piece, down 27¢/piece month-on-month but up \$2.13/piece from August 2020.

**Figure 9: Trends in runner prices**





# Pharmaceutical products

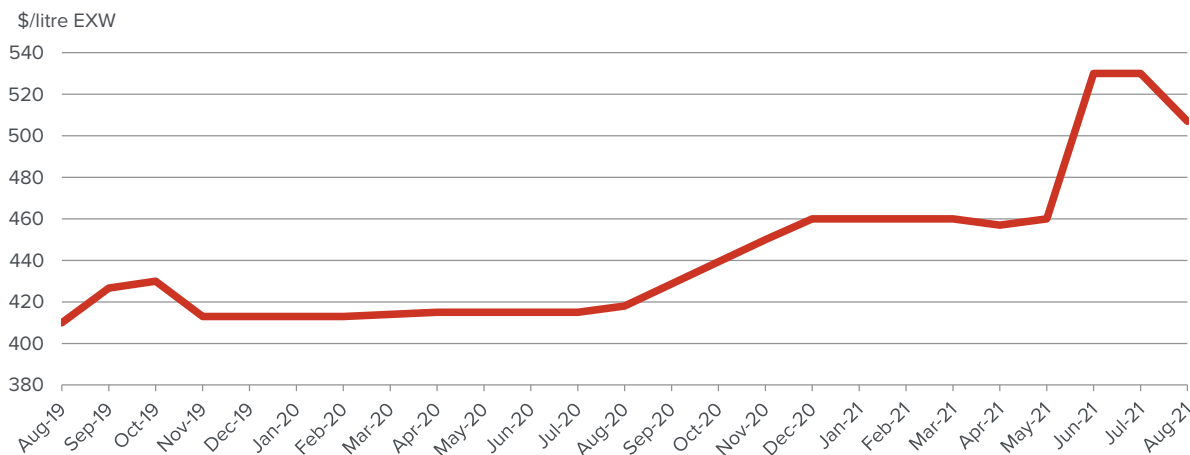
**Table 3: Pharmaceutical prices**

	Average (Aug Data)	Range	Responses	Monthly Change	Annual Change
Foetal Blood	\$506.67	\$70.00	3	-4.4%	21.1%
Gall Concentrated	\$24.25		2	-1.7%	-1.0%

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

Foetal calf blood has firmed \$89/litre year-on-year to average \$507/litre which is down \$23/litre month-on-month.

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



Concentrated gall averaged \$24.25 to be 42¢/kg down on August 2020 price and 25¢/kg down year-on-year.

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



## Rendered products

Rendered products were firmer this month but tallow prices soared again on strong demand on the back of reduced production.

**Table 4: Rendered product prices**

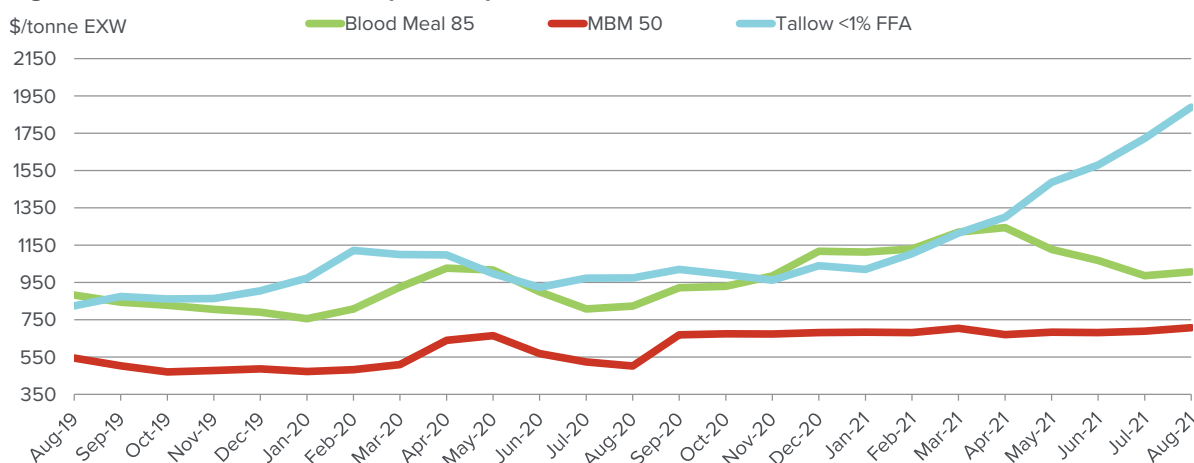
	Average (Aug Data)	Range	Responses	Monthly Change	Annual Change
Bloodmeal 85	\$1,006.67	\$100.00	3	2.0%	22.2%
MBM 50	\$708.00	\$130.00	5	2.7%	40.9%
Tallow Ined.<1FFA	\$1,890.00	\$260.00	3	9.7%	94.0%
Tallow Ined.<2FFA	\$1,745.00	\$155.00	3	5.9%	82.7%
Tallow Ined.<4FFA	\$1,683.33	\$260.00	3		83.6%

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

The price for 50% protein MBM firmed \$19/tonne from last month, averaging \$708/tonne which was \$206/tonne above August 2020 levels. Blood meal averaged \$1007/tonne, up \$183/tonne compared with last year's price, and \$20/tonne firmer month-on-month.

Tallow prices were again much firmer, with the price for 1% FFA tallow averaging \$1890/tonne, up \$916/tonne from July 2020 and \$167/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 the summer holidays in the northern hemisphere finished however sellers are resisting the downward push based on short supply.

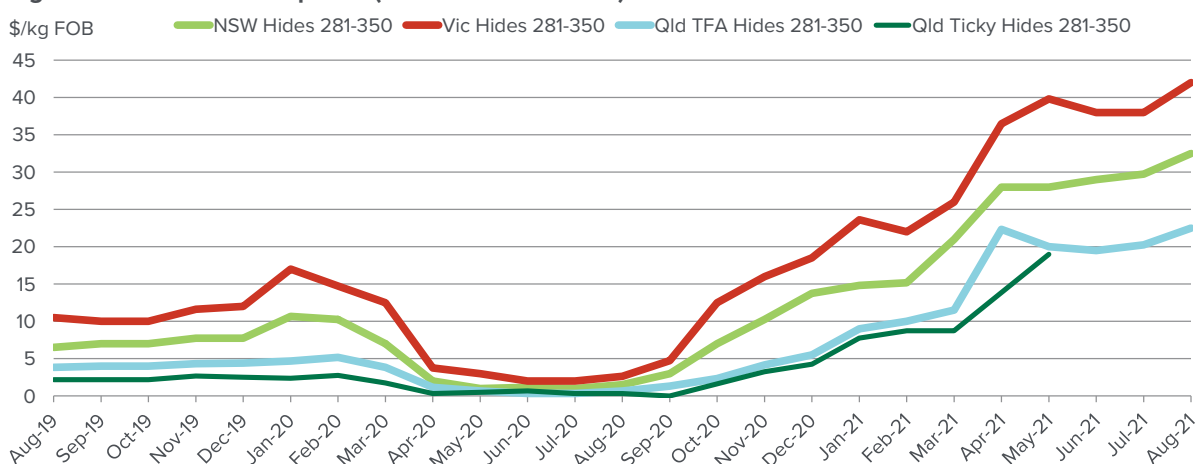
**Table 5: Hide prices**

	Average (Aug Data)	Range	Responses	Monthly Change	Annual Change
Hides NSW 141- 180	\$6.50		2	18.2%	
Hides NSW 181 - 220	\$13.00		2	4.0%	
Hides NSW 221 - 280	\$22.25		2	6.0%	5833.3%
Hides NSW 281 - 350	\$32.50		2	9.2%	2066.7%
Hides NSW 351 Up	\$42.50		2	5.6%	1316.7%
Hides QLD TFA 281 - 350	\$22.50		2	11.1%	3274.8%
Hides QLD TFA 351 Up	\$30.50		2	9.4%	1933.3%
Hides VIC 141-180	\$9.50	\$1.50	3	15.2%	
Hides VIC 181-220	\$20.00	\$2.00	3	5.3%	
Hides VIC 221 - 280	\$29.33	\$7.00	3	-2.2%	2833.3%
Hides VIC 281-350	\$42.00	\$6.00	3	10.5%	1500.0%
Hides VIC 351 Up	\$51.67	\$3.00	3	7.6%	1017.1%

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

Local prices for hides were steady with prices for better quality product up \$20 to \$40 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 August. It opened the month at 73.97US¢ to trade down to 71.33US¢ before firming to finish the month at 73.35US¢ to average 73.01US¢, down 1.24US¢ month-on-month, but up 1.02US¢ from August 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:

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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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