



Co-product market report

December 2023

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Beef Co-products

Beef offal prices in October remained softer across most items whilst tails and halal tails were firmer.

Table 1: Beef co-product prices

	Average Nov Data)	Range	Responses	Monthly Change	Annual Change
Beef Lips	\$2.94	\$1.37	3	-15.1%	-33.6%
Beef Lips - Halal	\$3.91	\$1.50	7	-6.1%	-21.9%
Cheekmeat	\$7.62	\$1.36	3	-5.4%	-41.2%
Cheekmeat - Halal	\$8.13	\$2.68	6	-7.1%	-30.2%
Diap. Membrane	\$6.57	\$7.42	4	22.4%	36.9%
Hc Tripe	\$6.70	\$1.40	2	-4.3%	-17.8%
Hc Tripe - Halal	\$6.47	\$4.82	6	-2.1%	-23.8%
Headmeat	\$5.78	\$0.84	2	3.2%	-18.6%
Headmeat - Halal	\$5.20	\$2.52	4	6.7%	-25.8%
Heart	\$2.71	\$1.42	3	8.0%	0.6%
Heart - Aorta	\$9.10	\$1.19	2		-10.0%
Heart - Aorta - Halal	\$8.11	\$3.03	5	-14.7%	-11.8%
Heart - Halal	\$2.97	\$2.22	7	-8.8%	-8.1%
Kidneys- Halal	\$1.78	\$0.53	3	26.9%	20.5%
Ligamentum	\$2.95	\$1.30	5	-3.4%	-7.3%
Liver	\$1.41	\$0.80	3	-9.6%	-21.2%
Liver - Halal	\$1.51	\$1.10	7	-5.6%	-13.7%
Lungs	\$1.60	\$0.40	2		-15.8%
Lungs - Halal	\$2.29	\$1.61	4	-14.8%	-30.9%
Omasum	\$5.00	\$2.00	3	-6.2%	-44.4%
Omasum - Halal	\$5.06	\$2.30	6	1.3%	-44.4%
Rum.Pill - Halal < 500	\$8.35	\$4.39	4	3.1%	108.7%
Rum.Pill - Halal > 500 < 700	\$10.96	\$5.43	4	3.7%	46.1%
Rum.Pill - Halal > 700	\$15.24	\$4.86	4	1.4%	38.5%
Rum.Pill < 500	\$7.58	\$7.26	3	-14.2%	64.8%
Rum.Pill > 500 < 700	\$10.99	\$4.00	3	-1.6%	23.7%
Rum.Pill > 700	\$16.08	\$4.00	3	1.6%	23.7%
Tail	\$11.24	\$2.20	3	4.3%	1.3%
Tail - Halal	\$12.37	\$9.37	7	9.1%	8.6%
Tendons	\$8.75	\$3.50	2	-10.8%	-19.7%
Tendons - Halal	\$8.05	\$5.13	4	-6.0%	-40.1%
Thickskirt	\$8.88	\$1.25	2	-1.8%	-16.8%
Thickskirt - Halal	\$9.03	\$2.18	6	-0.7%	-23.4%
Thinskirt	\$8.63	\$0.75	2	-2.7%	-16.5%
Thinskirt - Halal	\$8.94	\$2.39	6	0.3%	-19.2%
Tongue Root Fillet	\$6.43	\$0.57	3	4.5%	5.8%
Tongue Root Meat - Halal	\$2.60	\$2.37	5	-10.2%	-42.1%
Tongue SW	\$12.89	\$1.68	3	8.7%	-11.9%
Tongue SW - Halal	\$14.27	\$5.18	6	8.9%	-3.8%
Tripe Pieces	\$1.84	\$0.47	3	-0.2%	-28.6%
Tripe Pieces - Halal	\$2.15	\$0.98	6	4.2%	-19.4%

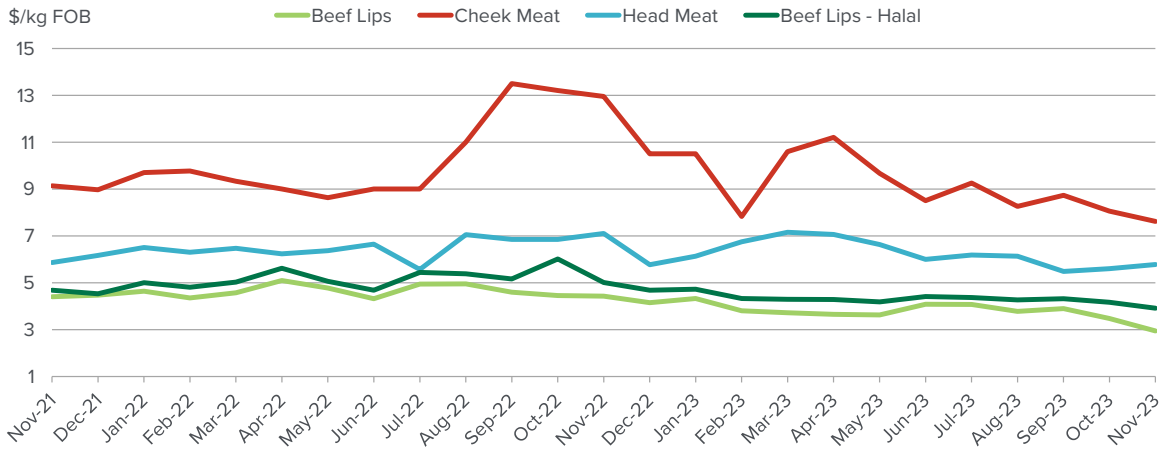
Price quoted is average price reported in \$/kg FOB Australian port.

Head offal

Head meat averaged \$5.78/kg which was \$1.32/kg lower year-on-year but 18¢/kg firmer than last month. Cheek meat was \$5.33/kg below year-ago levels, averaging \$7.62/kg, and down 44¢/kg month-on-month.

Lip export prices to the US and Mexico were easier by 53¢/kg month-on-month, averaging \$2.94/kg and \$1.49/kg down on last year. Halal lips averaged \$3.91/kg to be \$1.10/kg softer than November 2022 and 26¢/kg lower than last month.

Figure 1: Trends in beef head offal prices

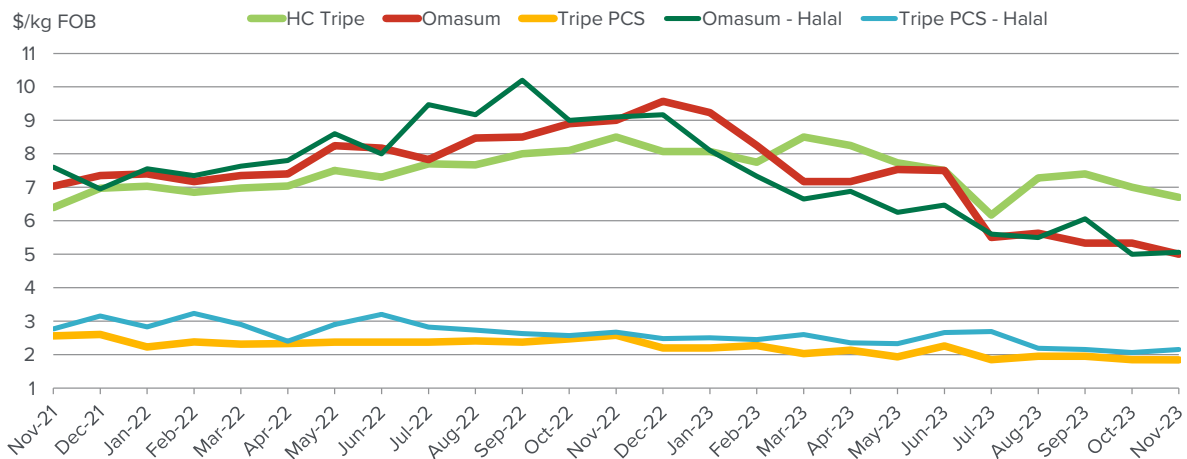


Beef offal trends

Omasum traded 30¢/kg down from last month, to average \$5.00/kg, down \$4.00/kg from year-ago prices. Halal omasum averaged \$5.06/kg, down \$4.04/kg year-on-year but 6¢/kg firmer month-on month.

Halal tripe pieces averaged \$2.15/kg down 52¢/kg year-on-year and 9¢/kg above last month. Non-halal tripe pieces averaged \$1.84/kg to be 74¢/kg softer year-on-year and 1¢/kg down month-on-month. Honeycomb tripe averaged \$6.70/kg to be \$1.80/kg below year ago prices and 30¢/kg softer than last month.

Figure 2: Trends in beef tripe prices

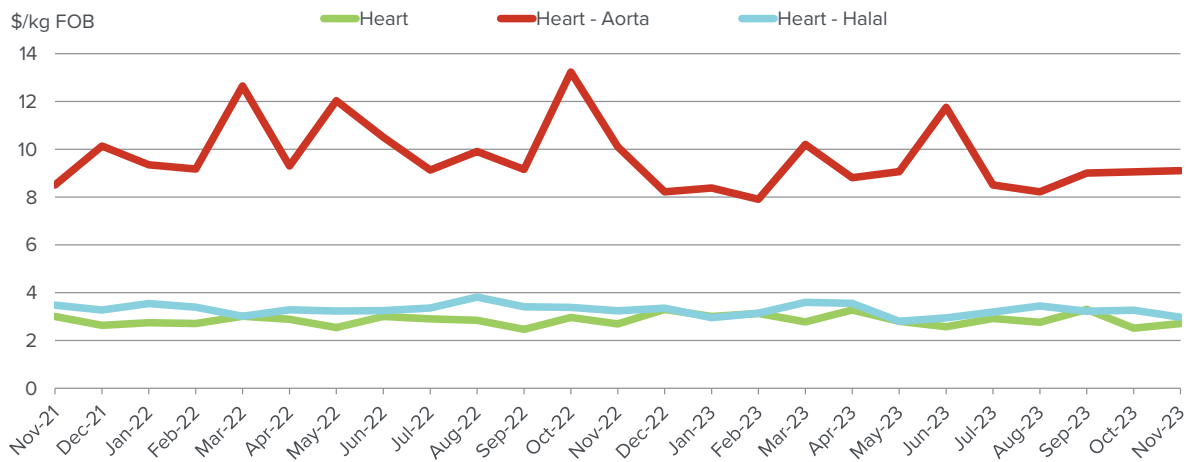


Beef offal trends continued...

Aorta was reported at \$9.10/kg which was \$1.00/kg below year ago prices.

Heart prices continued to strengthen, averaging \$2.71/kg, to be 2¢/kg above year-ago levels and 20¢/kg firmer month-on-month. Halal hearts averaged \$2.97/kg, easing 29¢/kg month-on-month to be down 27¢/kg from last November.

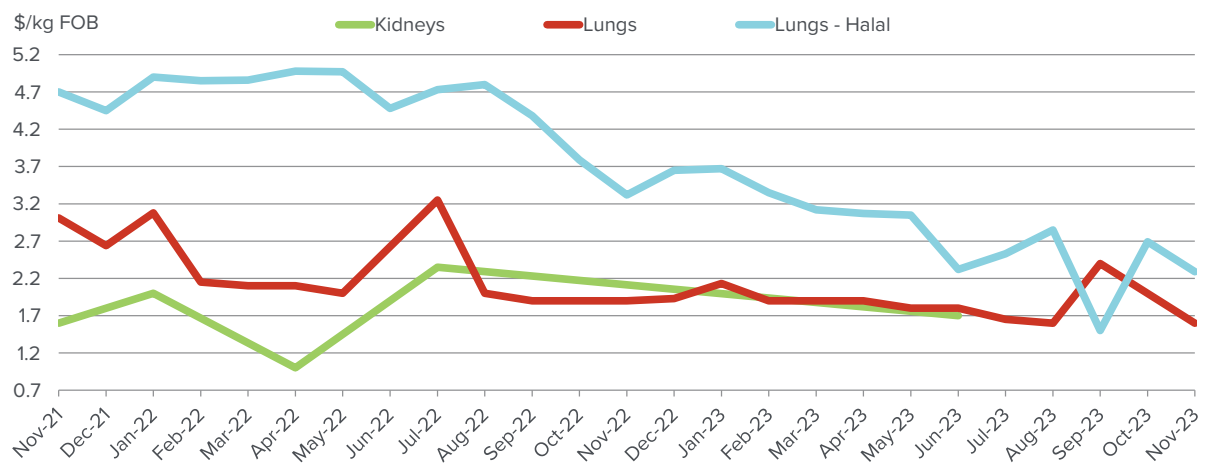
Figure 3: Trends in beef offal prices



Kidneys were not reported.

Halal lungs averaged \$2.29/kg, down \$1.03/kg year-on-year and eased 40¢/kg from last last month. Non-halal lungs averaged \$1.60/kg to be 30¢/kg softer year-on-year

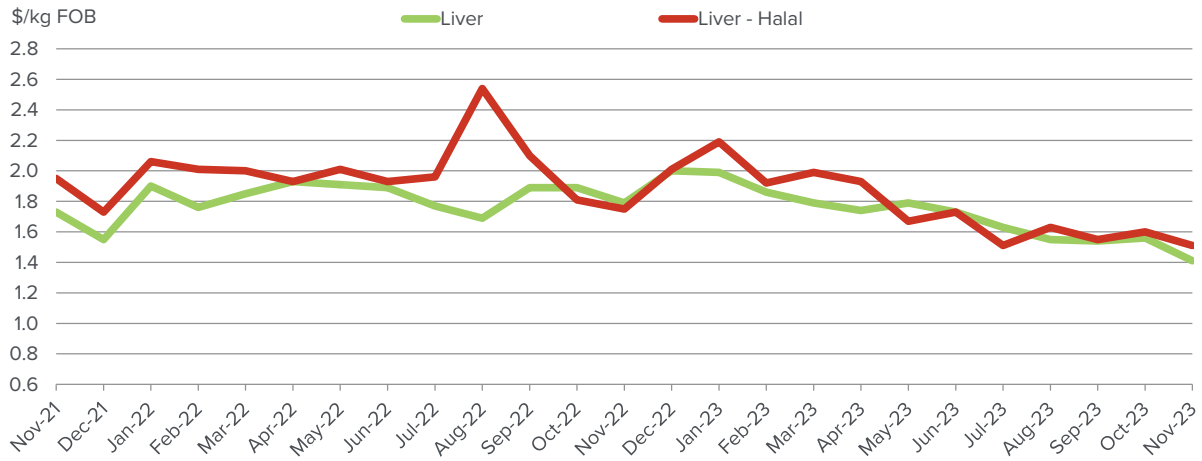
Figure 4: Trends in beef offal prices



Beef offal trends continued...

Liver prices averaged \$1.41/kg, down 15¢/kg month-on-month and 38¢/kg softer than year-ago levels. Halal livers were 9¢/kg down on last month's price to average \$1.51/kg which was down 24¢/kg compared to last year prices.

Figure 5: Trends in beef offal prices



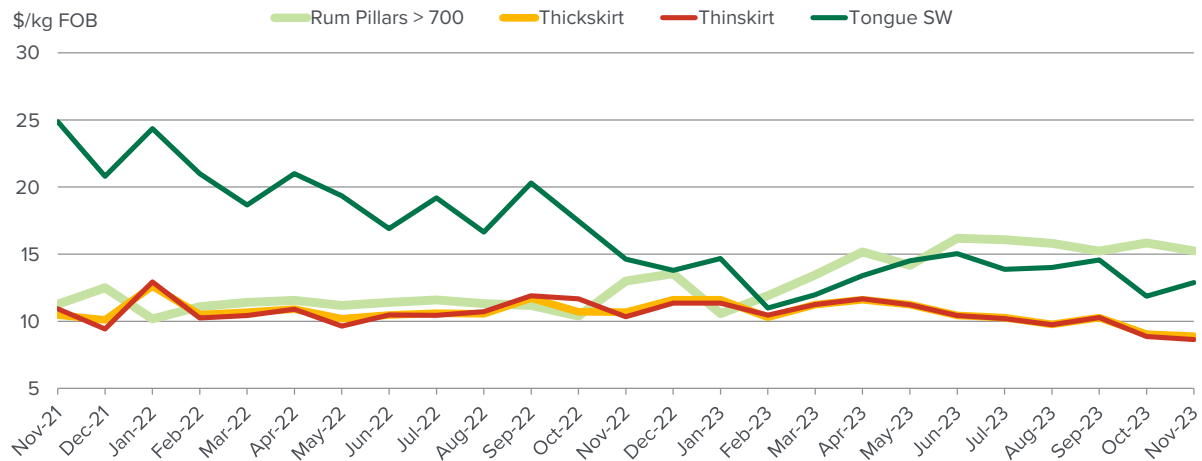
Japanese and Korean Offals

Swiss cut tongue averaged \$12.89/kg which was \$1.74/kg below year ago price but \$1.03/kg up month-on-month.

Thick skirt was \$1.79/kg softer year-on-year and 16¢/kg down from last month, averaging \$8.88/kg. Thin skirt averaged \$8.63/kg to be 23¢/kg below last month and \$1.70/kg down year-on-year.

Rumen pillars eased slightly with heavy weight product averaging \$15.24/kg, down 59¢/kg month-on-month but \$2.24/kg higher than November 2022 levels.

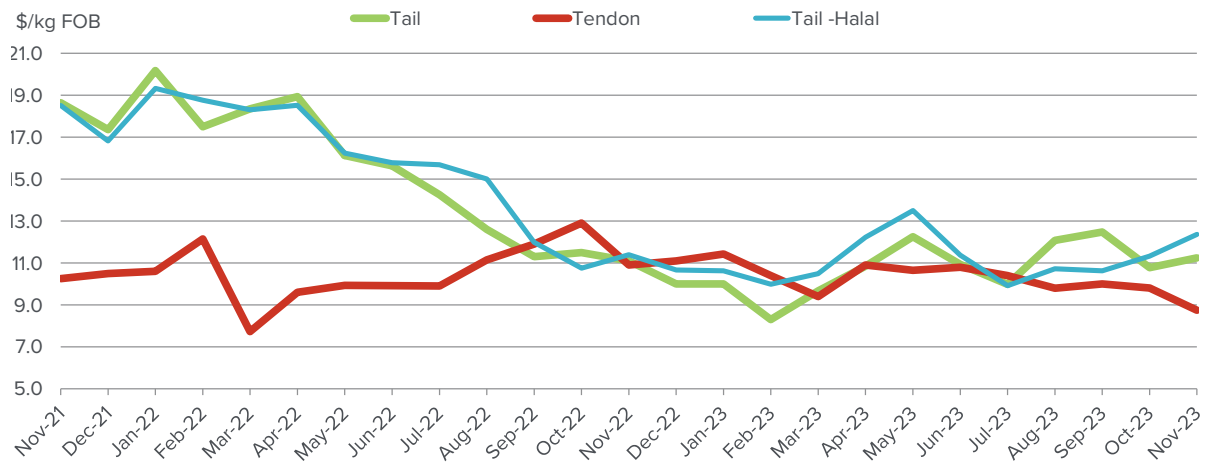
Figure 6: Trends in Japanese offal prices



Tails and Tendons

Tail prices were up 46¢/kg month-on-month averaging \$11.24/kg and 14¢/kg above year-ago levels. Halal tails averaged \$12.37/kg, up \$1.04/kg from last month and 98¢/kg above year-ago prices. Tendons averaged \$8.75/kg to be \$2.15/kg lower year-on-year and \$1.06/kg down from last month.

Figure 7: Trends in tail and tendon prices



Sheep Co-products

Sheep offal prices were softer this month however runners underwent a sharp drop in price.

Table 2: Sheep co-product prices

	Average Nov Data)	Range	Responses	Monthly Change	Annual Change
Heart Sheep - Halal	\$2.43	\$1.90	3	-2.7%	-58.4%
Heart Sheep - Halal	\$2.45	\$1.60	4	0.7%	-57.3%
Kidneys Sheep - Halal	\$1.88	\$1.50	4	-46.4%	-62.6%
Liver Sheep - Halal	\$3.00	\$3.50	4	-13.5%	17.1%
Runners Lamb	\$3.17	\$1.00	3	-48.6%	-53.6%
Runners Sheep	\$2.17	\$1.00	3	-58.1%	-62.8%
Tripe Sheep - Halal	\$3.70	\$2.00	3	8.8%	60.9%

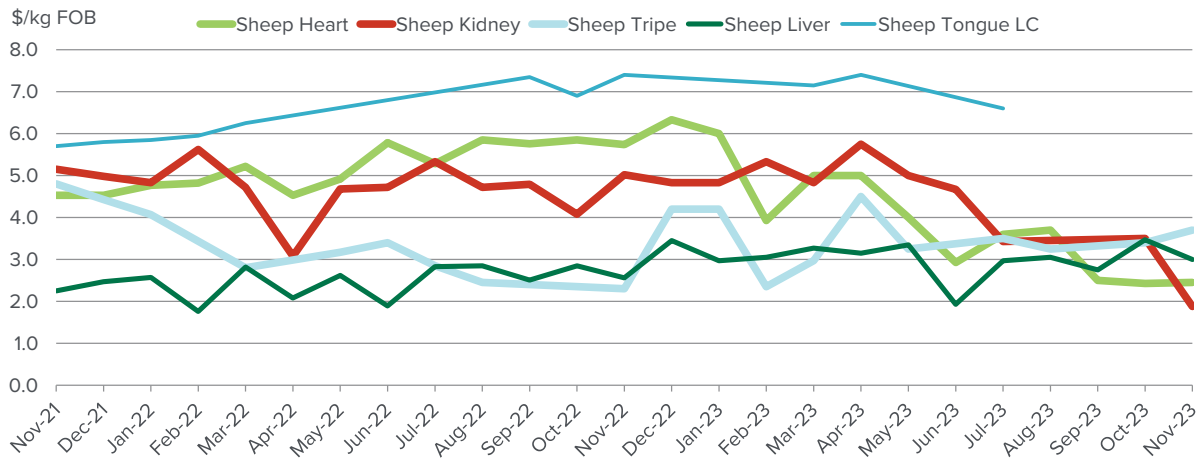
Price quoted is average price reported in \$/kg FOB Australian port and runners as \$/piece.

Sheep offal

Sheep hearts averaged \$2.45/kg, up 2¢/kg month-on-month and \$3.29/kg cheaper than year-ago levels. Sheep kidneys averaged \$1.88 this month to be \$3.14/kg lower year-on-year and \$1.62/kg down on last month. Sheep liver averaged \$3.00/kg to be 47¢/kg softer month-on-month but 44¢/kg higher than November 2022.

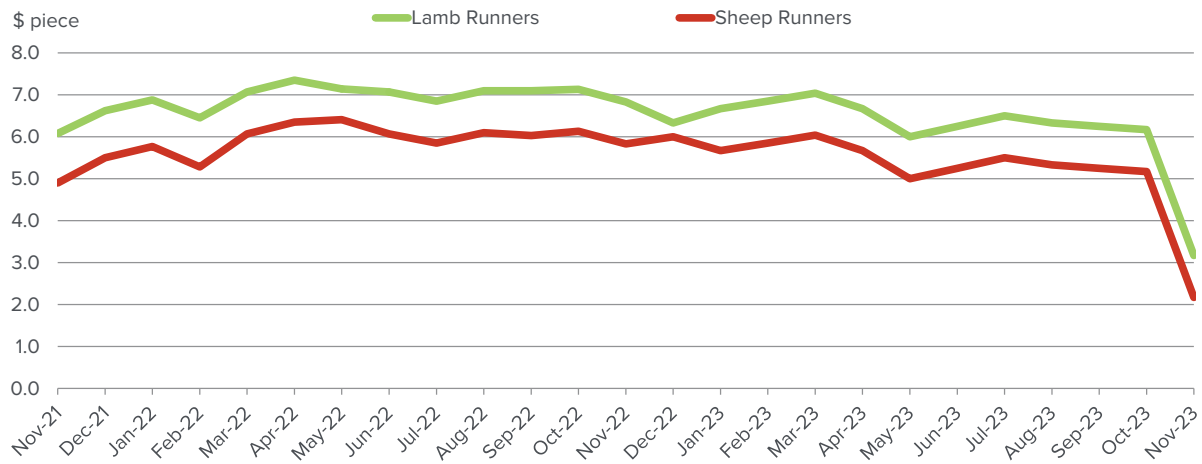
Sheep tripe averaged \$3.70/kg up 30¢/kg from last month and \$1.40/kg firmer year-on-year. Long cut tongues were not reported.

Figure 8: Trends in sheep offal prices



Lamb runners averaged \$3.17/piece slashing \$3.66/piece year-on-year and \$3.00/piece softer than October while sheep runners were reported at \$2.17/piece, down \$3.00/piece month-on-month and \$3.66/piece softer year-on-year.

Figure 9: Trends in runner prices



Pharmaceutical products

Pharmaceutical products were relatively stable but foetal blood prices are expected to ease as longer-term contracts expire.

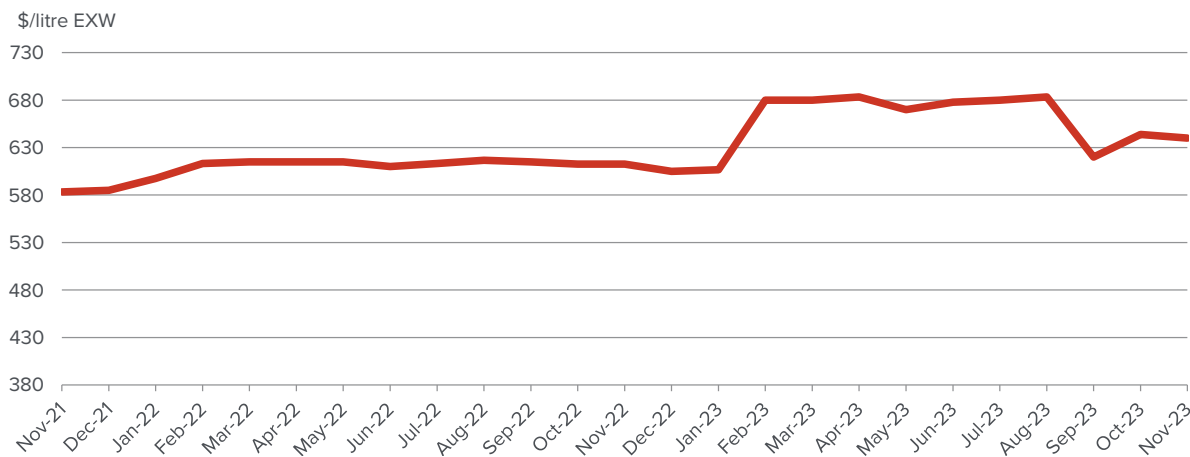
Table 3: Pharmaceutical prices

	Average Nov Data)	Range	Responses	Monthly Change	Annual Change
Foetal Blood	\$640.00	\$120.00	3	-0.6%	4.5%
Gall Concentrated	\$23.75	\$2.00	4	-4.0%	-15.2%

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

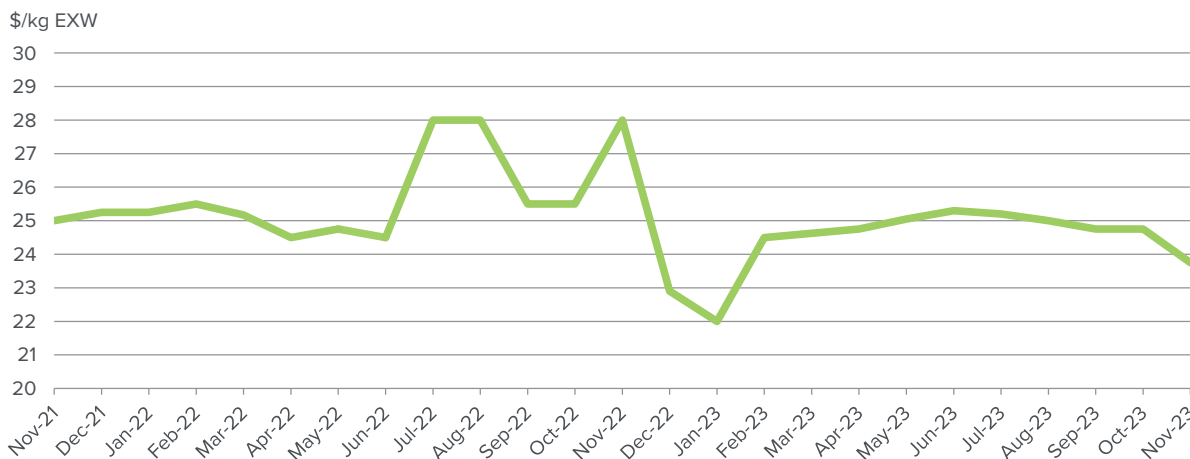
The average foetal calf blood price is \$27.50/litre firmer year-on-year to average \$640/litre and was \$3.75/litre down on last month.

Figure 10: Trends for foetal blood prices



Concentrated gall was reported at \$23.75/kg to be down \$4.25/kg year-on-year and down \$1.00/kg from last month.

Figure 11: Trends for concentrated gall prices



Rendered products

Rendered meals were steady to firm whilst average tallow prices eased slightly.

Table 4: Rendered product prices

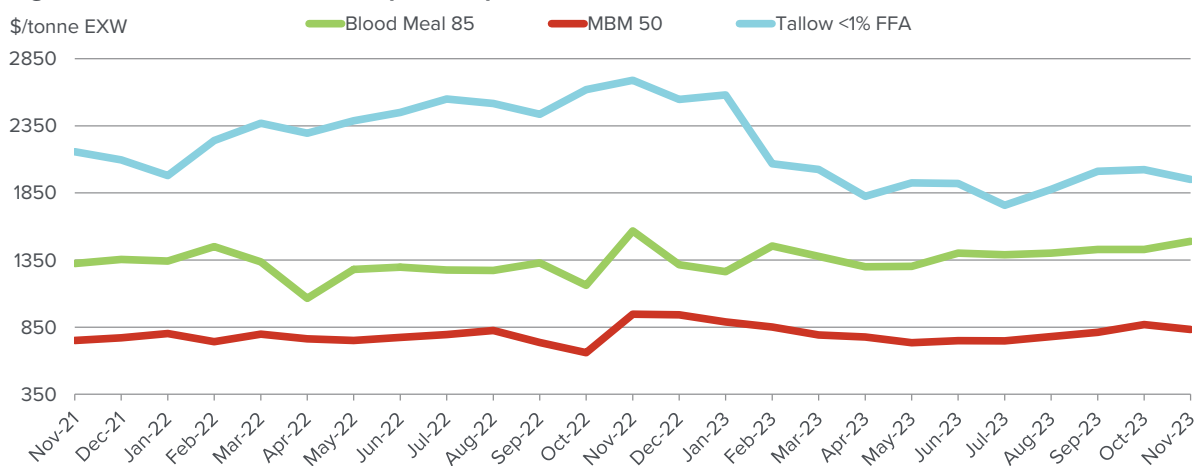
	Average Nov Data)	Range	Responses	Monthly Change	Annual Change
Bloodmeal 85	\$1,488.80	\$272.00	5	4.2%	-5.0%
MBM 50	\$832.29	\$130.00	7	-4.2%	-12.1%
Tallow Ined.<1FFA	\$1,951.00	\$700.00	4	-3.6%	-27.5%
Tallow Ined.<2FFA	\$1,720.00	\$60.00	2	-11.2%	-35.6%
Tallow Ined.<4FFA	\$1,625.00	\$90.00	2	-15.1%	-33.9%

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

The price for 50% protein MBM eased \$37/tonne from last month, averaging \$832/tonne which was \$115/tonne below November 2022 levels. Blood meal averaged \$1489/tonne to be down \$78/tonne from last year but up \$60/tonne month-on-month.

Tallow prices were softer with the price for 1% FFA tallow averaging \$1951/tonne, down \$739/tonne year-on-year and \$72/tonne below last month's price.

Figure 12: Trends in rendered co-product prices



Hides

The market is slightly easier for heavier good quality hides with tanneries losing some interest whilst lighter end for shoe leather remains stagnant.

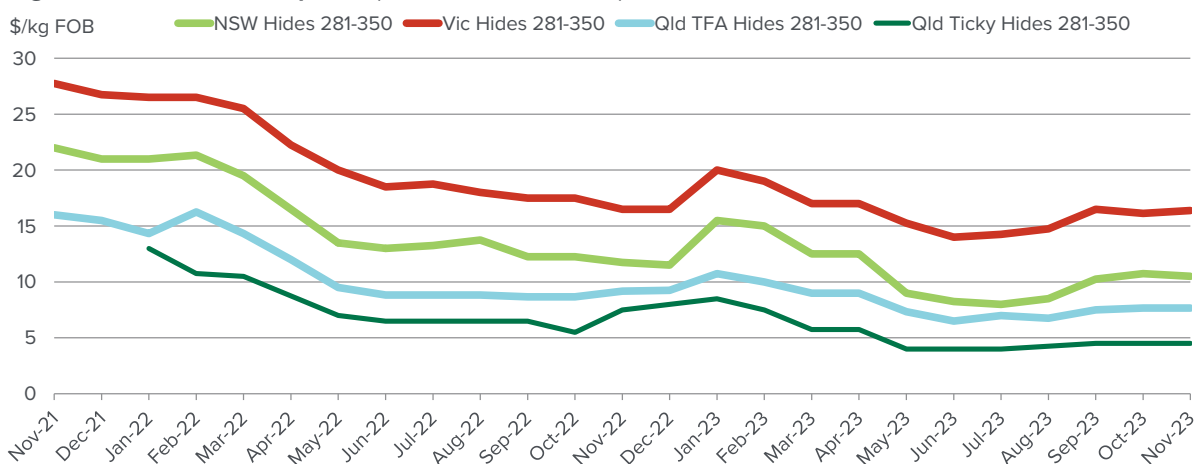
Table 5: Hide prices

	Average Nov Data)	Range	Responses	Monthly Change	Annual Change
Hides NSW 141- 180	\$2.00	\$0.00	2	0.0%	-33.3%
Hides NSW 181 - 220	\$4.25	\$1.50	2	0.0%	-5.6%
Hides NSW 221 - 280	\$6.75	\$2.50	2	-3.6%	-3.6%
Hides NSW 281 - 350	\$10.50	\$3.00	2	-2.3%	-10.6%
Hides NSW 351 Up	\$13.00	\$5.00	2	-1.9%	-30.7%
Hides QLD TFA 281 - 350	\$7.67	\$1.00	3	0.0%	-16.4%
Hides QLD TFA 351 Up	\$10.67	\$2.50	3	-1.5%	-15.8%
Hides QLD Ticky 281 - 350	\$4.50	\$3.00	2	0.0%	-40.0%
Hides QLD Ticky 350 Up	\$7.00	\$0.00	2	0.0%	-33.3%
Hides VIC 141-180	\$2.88	\$0.25	2	-4.2%	-17.9%
Hides VIC 181-220	\$5.25	\$1.50	2	-2.3%	-19.2%
Hides VIC 221 - 280	\$10.25	\$3.50	2	-2.4%	0.0%
Hides VIC 281-350	\$16.38	\$1.25	2	1.6%	-0.8%
Hides VIC 351 Up	\$23.50	\$3.00	2	-1.1%	-2.1%

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

Local prices for hides was softer across all grades.

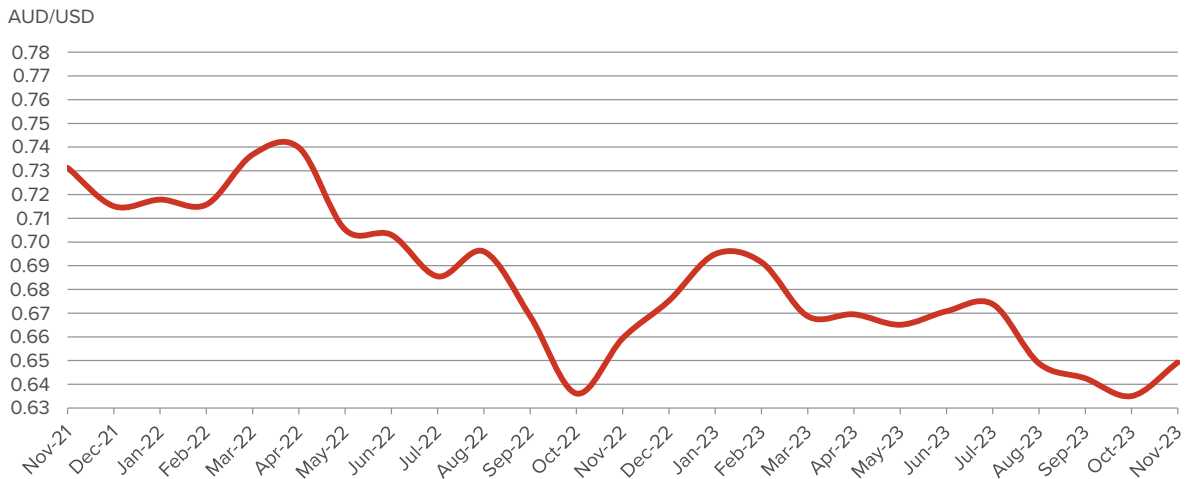
Figure 13: Trends in hide prices (East Coast Ex Works)



Currency exchange

The Australian dollar opened the month at 63.32US¢ and traded upwards across the month and close at 66.48US¢ to average 64.92US¢ across the month, to be up 1.42US¢ month-on-month, but down 1.02US¢ from November 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:

Please call Tim Jackson on 02 9463 9372 or tjackson@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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Published by Meat & Livestock Australia Limited
 ABN 39 081 678 364
 December 2023

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