



Co-product market report

May 2024

Beef Co-products

Beef offal prices in April were relatively steady across most items with omasum and halal omasum recovering whilst tongues were firmer.

Table 1: Beef co-product prices

	Average (April Data)	Range	Responses	Monthly Change	Annual Change
Beef Lips	\$3.23	\$0.50	3	-2.6%	-11.4%
Beef Lips - Halal	\$3.79	\$2.20	6	-4.6%	-11.4%
Cheekmeat	\$8.34	\$2.00	4	-1.9%	-25.6%
Cheekmeat - Halal	\$8.05	\$3.15	5	-9.6%	-29.4%
Diap. Membrane	\$4.48	\$3.26	4	-9.7%	-9.7%
Hc Tripe	\$6.58		2	-1.0%	-20.3%
Hc Tripe - Halal	\$6.72	\$1.50	5	5.9%	-12.3%
Headmeat	\$5.45		2	-0.5%	-22.8%
Headmeat - Halal	\$5.09	\$3.66	4	9.2%	-24.1%
Heart	\$2.13	\$0.61	3	-6.2%	-34.8%
Heart - Halal	\$2.88	\$1.40	6	13.8%	-19.0%
Heart Aorta	\$9.49		2	0.5%	7.7%
Heart Aorta - Halal	\$8.98	\$5.65	5	-6.1%	-0.6%
Kidneys- Halal	\$1.70		2		41.7%
Ligamentum	\$2.89	\$1.39	5	-2.8%	-8.8%
Liver	\$1.00		2	-45.9%	-42.5%
Liver - Halal	\$1.60	\$0.80	5	0.9%	-17.0%
Lungs - Halal	\$2.21	\$0.86	4	25.9%	-27.9%
Omasum	\$5.88	\$2.50	3	15.2%	-17.9%
Omasum - Halal	\$5.71	\$2.40	4	19.0%	-16.9%
Rum.Pill - Halal < 500	\$7.68	\$4.65	6	6.2%	24.8%
Rum.Pill - Halal > 500 < 700	\$11.94	\$2.50	6	8.3%	22.8%
Rum.Pill - Halal > 700	\$15.42	\$4.70	6	-5.0%	15.7%
Rum.Pill < 500	\$7.52	\$5.52	4	3.8%	41.9%
Rum.Pill > 500 < 700	\$12.74	\$2.30	4	9.8%	23.7%
Rum.Pill > 700	\$16.31	\$4.20	4	-1.6%	7.6%
Tail	\$11.29	\$2.68	3	-4.1%	4.1%
Tail - Halal	\$12.61	\$8.69	6	12.7%	3.1%
Tendons	\$9.14		2	7.5%	-16.2%
Tendons - Halal	\$8.30	\$4.00	4	15.3%	-25.2%
Thickskirt	\$8.83		2	1.2%	-23.9%
Thickskirt - Halal	\$8.75	\$1.80	4	9.4%	-29.1%
Thinskirt	\$8.83		2	4.2%	-24.4%
Thinskirt - Halal	\$8.65	\$1.40	4	4.1%	-31.6%
Tongue Root Fillet	\$6.38	\$0.25	3		4.6%
Tongue Root Meat	\$2.19		2	33.1%	25.1%
Tongue Root Meat - Halal	\$3.39	\$1.56	5	10.8%	11.7%
Tongue SW	\$15.79	\$4.20	3	7.6%	17.9%
Tongue SW - Halal	\$16.22	\$4.00	6	10.1%	18.2%
Tripe Pieces	\$2.25		2	7.1%	5.5%
Tripe Pieces - Halal	\$2.45	\$0.95	5	-16.5%	4.3%

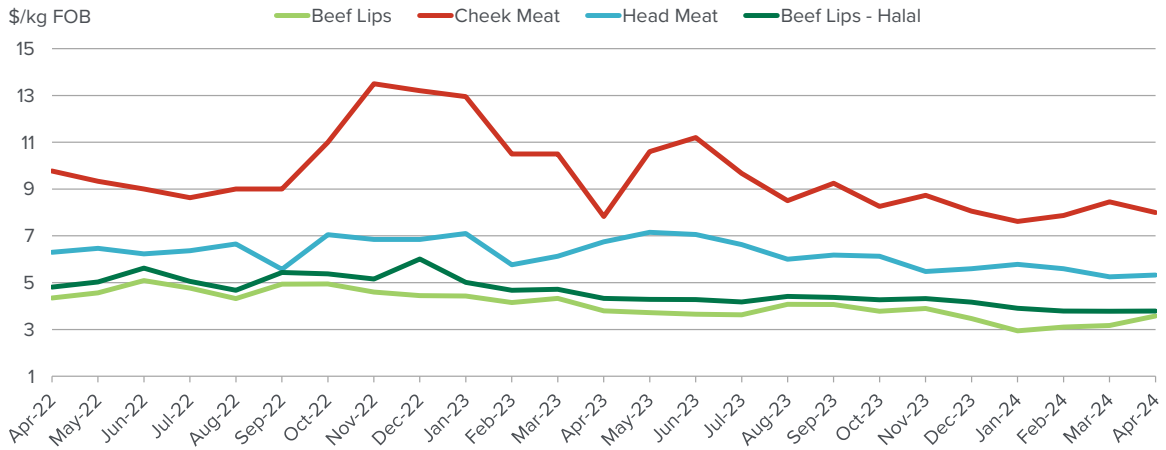
Price quoted is average price reported in \$/kg FOB Australian port.

Head offal

Head meat averaged \$5.45/kg which was \$1.61/kg lower year-on-year and 3¢/kg lower than last month. Cheek meat was \$2.86/kg below year-ago levels, averaging \$8.34/kg down 16¢/kg month-on-month.

Lip export prices to the US and Mexico were softer by 9¢/kg month-on-month, averaging \$3.23/kg and 42¢/kg down on last year. Halal lips averaged \$3.79/kg to be 49¢/kg softer than last April and 18¢/kg below last month.

Figure 1: Trends in beef head offal prices

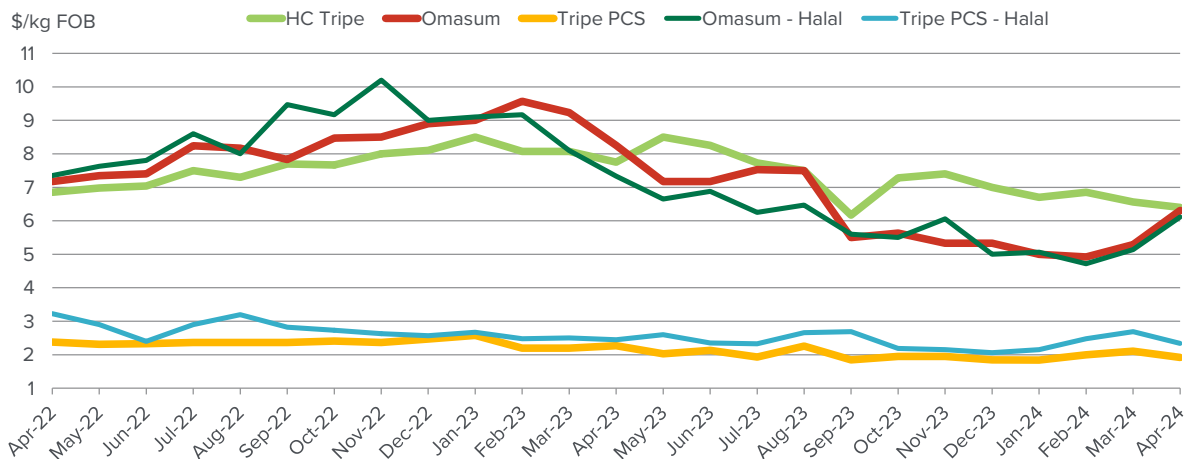


Beef offal trends

Omasum traded 77¢/kg up from last month, to average \$5.88/kg, down \$1.29/kg from year-ago prices. Halal omasum averaged \$5.71/kg, down \$1.17/kg year-on-year and 91¢/kg firmer month-on month.

Halal tripe pieces averaged \$2.45/kg which is 10¢/kg up year-on-year but 48¢/kg below last month. Non-halal tripe pieces averaged \$2.25/kg to be 12¢/kg firmer year-on-year and 15¢/kg up month-on-month. Honeycomb tripe averaged \$6.58/kg to be \$1.67/kg below year ago prices but 6¢/kg lower than last month.

Figure 2: Trends in beef tripe prices

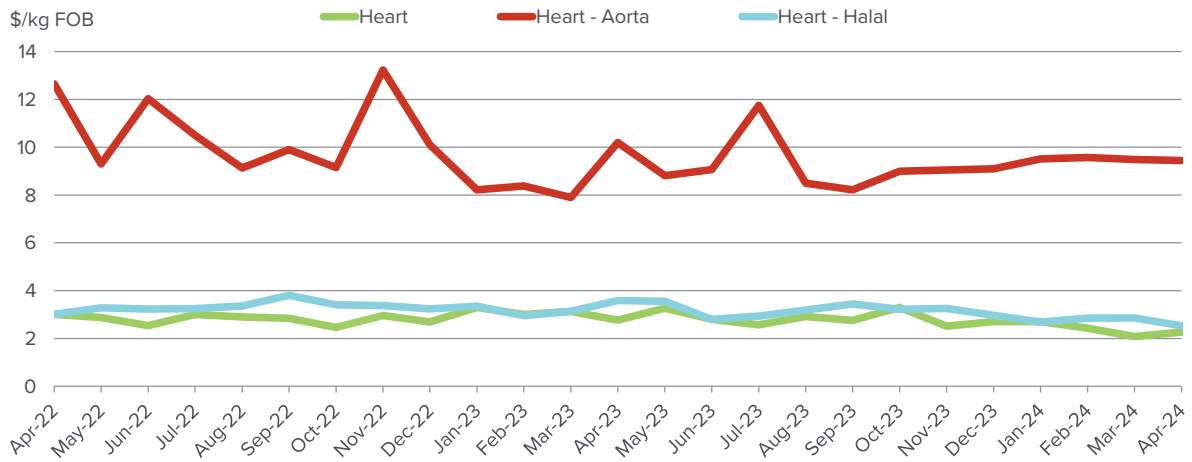


Beef offal trends continued...

Aorta was reported at \$9.49/kg which was 68¢/kg above year ago prices and 5¢/g firmer month-on-month.

Heart prices were down 14¢/kg from last month averaging \$2.13/kg, to be \$1.14/kg below year ago levels. Halal hearts averaged \$2.88/kg, firming 35¢/kg month-on-month to be down 67¢/kg from last April.

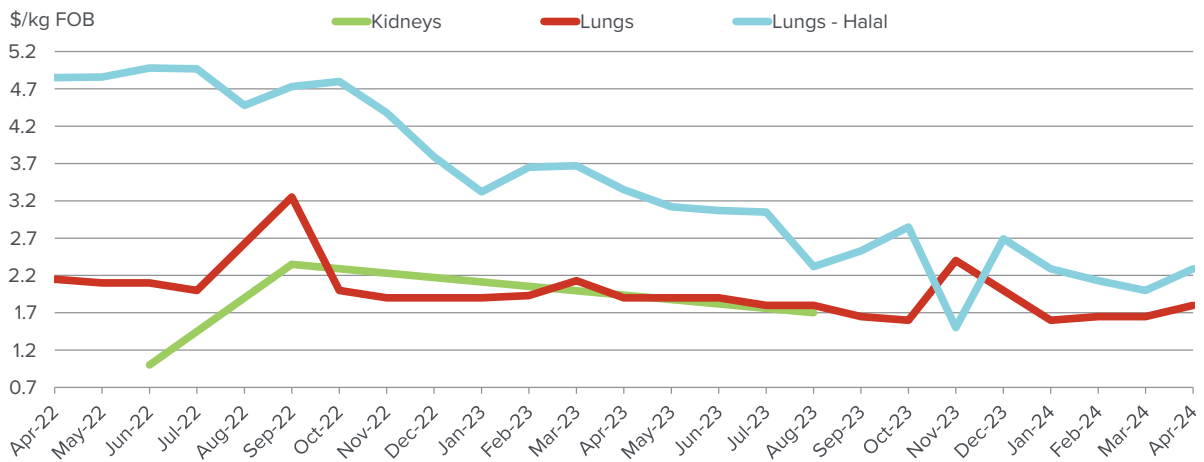
Figure 3: Trends in beef offal prices



Kidneys were not reported however halal kidneys realised \$1.70/kg.

Halal lungs averaged \$2.21/kg, down 86¢/kg year-on-year and rallied 45¢/kg from last month. Non-halal lungs were not reported.

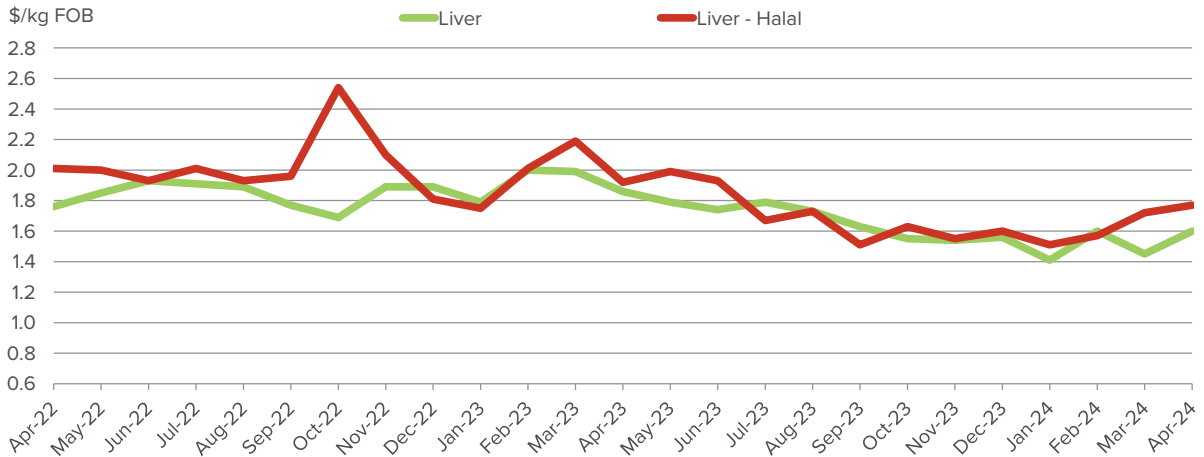
Figure 4: Trends in beef offal prices



Beef offal trends continued...

Liver prices averaged \$1.00/kg, down 85¢/kg month-on-month and 74¢/kg softer than year-ago levels. Halal livers were 1¢/kg up from last month's price to average \$1.60/kg which was down 33¢/kg compared to last year prices.

Figure 5: Trends in beef offal prices



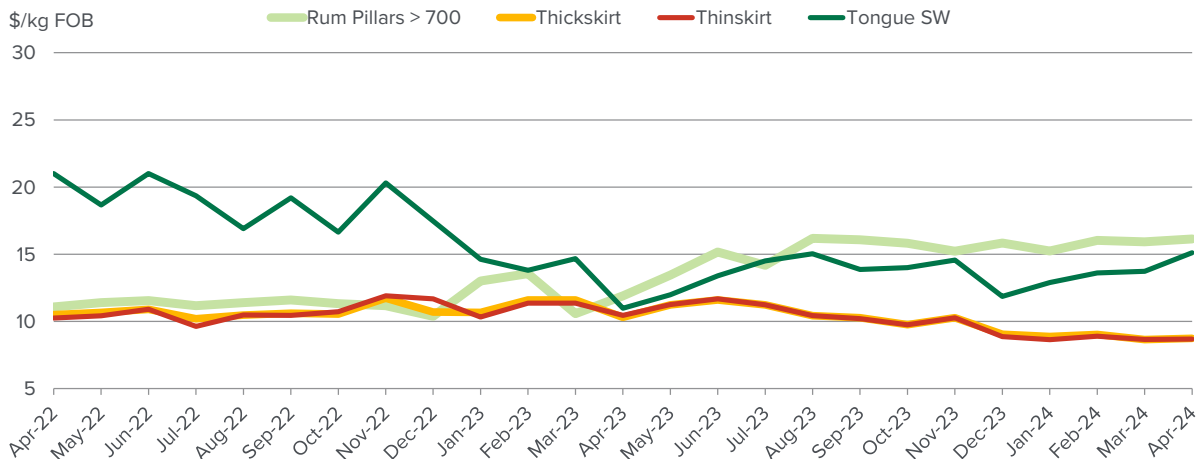
Japanese and Korean Offals

Swiss cut tongue averaged \$15.79/kg which was \$2.39/kg above year ago price and \$1.11/kg up month-on-month.

Thick skirt was \$2.77/kg softer year-on-year but 11¢/kg up from last month, averaging \$8.83/kg. Thin skirt averaged \$8.83/kg to be 36¢/kg above last month and \$2.94/kg down year-on-year.

Rumen pillars eased with heavy weight product averaging \$16.31/kg, down 27¢/kg month-on-month but \$2.39/kg higher than April 2023 levels.

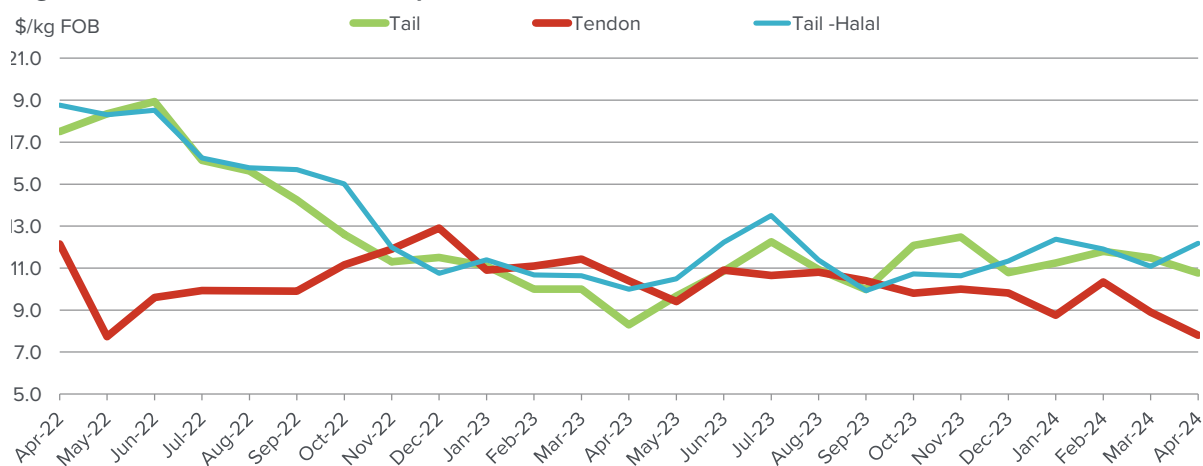
Figure 6: Trends in Japanese offal prices



Tails and Tendons

Tail prices were down 48¢/kg month-on-month averaging \$11.29/kg and 44¢/kg above year-ago levels. Halal tails averaged \$12.61/kg, up \$1.41/kg from last month and 38¢/kg above year-ago prices. Tendons averaged \$9.14/kg to be \$1.76/kg lower year-on-year but 64¢/kg up from last month.

Figure 7: Trends in tail and tendon prices



Sheep Co-products

Sheep offal prices were firmer this month whilst runners remain depressed.

Table 2: Sheep co-product prices

	Average (April Data)	Range	Responses	Monthly Change	Annual Change
Heart Sheep - Halal	\$2.45		2	14.8%	-51.0%
Kidneys Sheep - Halal	\$3.25		2	16.1%	-43.5%
Liver Sheep - Halal	\$4.00		2	30.4%	27.0%
Runners Lamb	\$2.90		2		-56.5%
Runners Sheep	\$1.90		2		-66.5%
Tripe Sheep - Halal	\$2.75		2	-3.5%	-38.9%

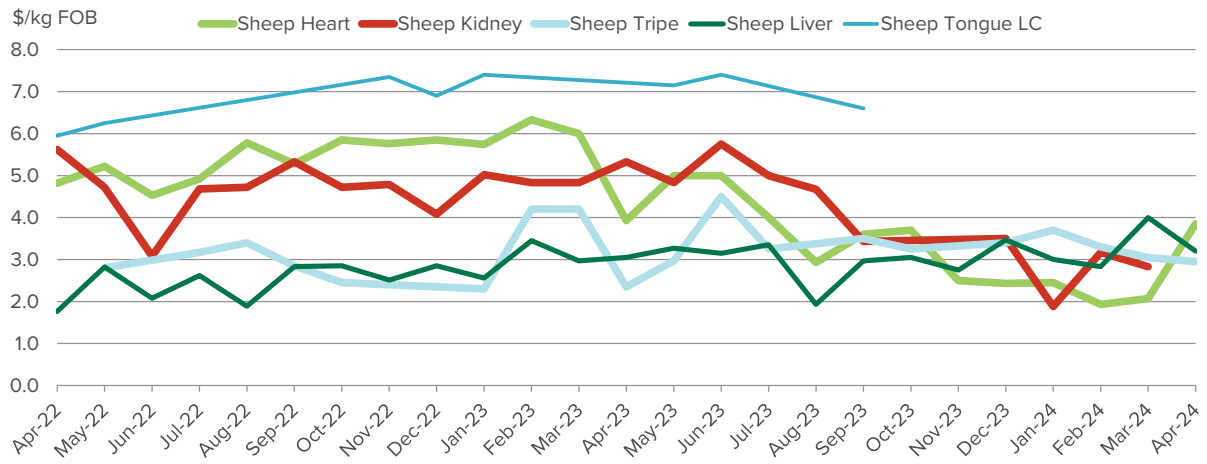
Price quoted is average price reported in \$/kg FOB Australian port and runners as \$/piece.

Sheep offal

Sheep hearts averaged \$2.45/kg, up 32¢/kg month-on-month but \$2.55/kg cheaper than year-ago levels. Sheep kidneys made \$3.25/kg up 45¢/kg from March but \$2.50/kg down year-on-year. Sheep liver averaged \$4.00/kg to be 93¢/kg firmer month-on-month but 85¢/kg lower than March 2023.

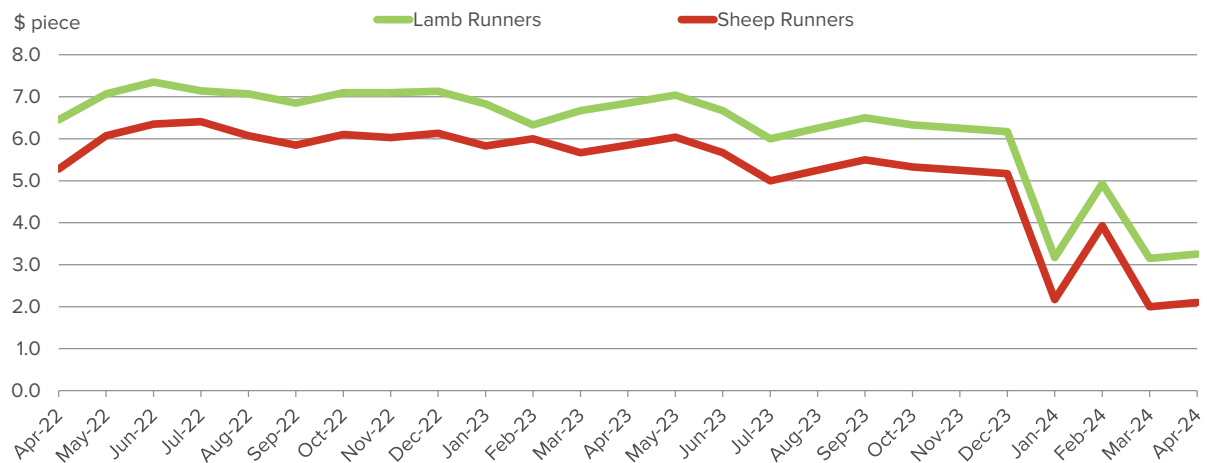
Sheep tripe averaged \$2.75/kg down 10¢/kg from last month and \$1.75/kg softer year-on-year. Long cut tongues were not reported.

Figure 8: Trends in sheep offal prices



Lamb runners averaged \$2.90/piece and sheep runners made \$1.90 /piece.

Figure 9: Trends in runner prices



Pharmaceutical products

Pharmaceutical products were softer and foetal blood prices continues to ease as longer-term contracts expire.

The average foetal calf blood price is \$155/litre softer year-on-year to average \$528.33/litre and was \$55/litre

Table 3: Pharmaceutical prices

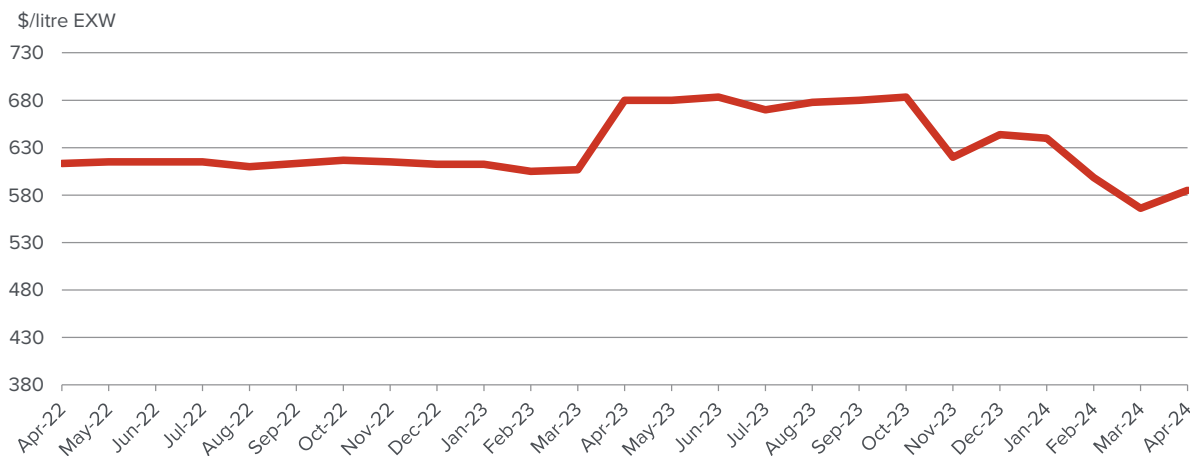
	Average (April Data)	Range	Responses	Monthly Change	Annual Change
Foetal Blood	\$528.33	\$120.00	3	-9.4%	-22.7%
Gall Concentrated	\$25.67	\$5.00	3	-4.5%	3.7%

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

down on last month.

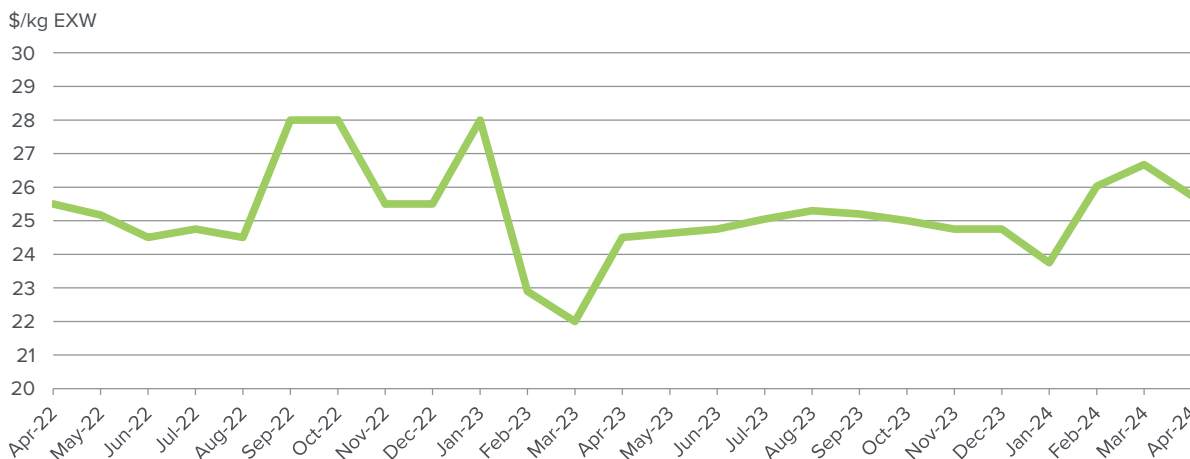
Concentrated gall was reported at \$25.67/kg to be down \$1.20/kg from last month but up 92¢/kg year-on-year.

Figure 10: Trends for foetal blood prices



Rendered meals and tallow prices were steady to firm.

Figure 11: Trends for concentrated gall prices



Rendered products

The price for 50% protein MBM firmed \$4/tonne from last month, averaging \$676/tonne which was \$100/tonne below April 2023 levels. Blood meal averaged \$1400/tonne to be up \$40/tonne month-on-month and \$100/

Table 4: Rendered product prices

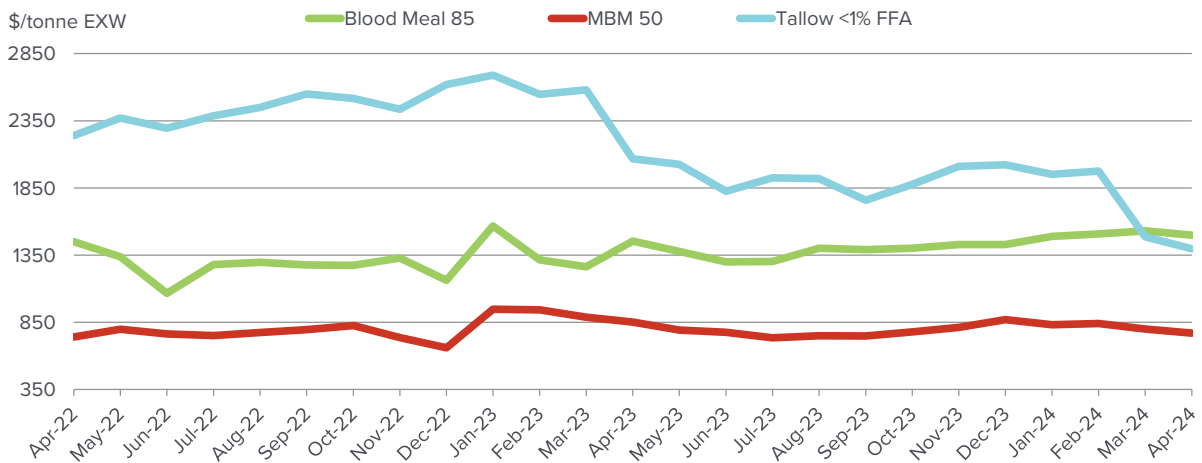
	Average (April Data)	Range	Responses	Monthly Change	Annual Change
Bloodmeal 85	\$1,400.00		2	2.9%	7.7%
MBM 50	\$676.00	\$190.00	5	0.6%	-12.9%
Tallow Ined.<1FFA	\$1,311.00	\$267.00	3	2.2%	-28.2%
Tallow Ined.<2FFA	\$1,241.00	\$177.00	3	-2.0%	-29.3%

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

tonne up from a year ago.

Tallow prices firmed slightly with the price for 1% FFA tallow averaging \$1311/tonne, down \$514/tonne year-on-year and \$28/tonne above last month's price.

Figure 12: Trends in rendered co-product prices



Hides

The market was easier with tanneries continuing to buy against orders for leather whilst shoe leather remains stagnant.

Local prices for hides were softer to steady with no sign of an upturn in the near future.

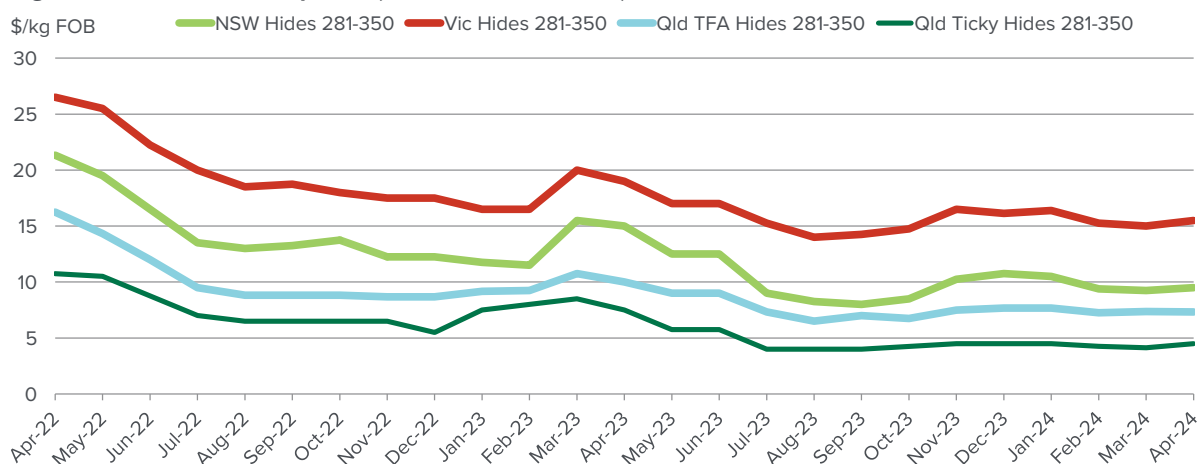
Table 5: Hide prices

	Average (April Data)	Range	Responses	Monthly Change	Annual Change
Hides NSW 141- 180	\$2.25		2	0.0%	-10.0%
Hides NSW 181 - 220	\$3.75		2	0.0%	-6.3%
Hides NSW 221 - 280	\$6.38		2	-1.9%	-15.0%
Hides NSW 281 - 350	\$9.88		2	2.6%	-21.0%
Hides NSW 351 Up	\$12.63		2	3.1%	-31.8%
Hides QLD TFA 281 - 350	\$7.17	\$2.50	3	-3.4%	-20.4%
Hides QLD TFA 351 Up	\$9.75	\$1.25	3	-3.3%	-26.9%
Hides QLD Ticky 281 - 350	\$4.75		2	5.6%	-17.4%
Hides QLD Ticky 350 Up	\$7.00		2	-3.4%	-41.7%
Hides VIC 141-180	\$2.50		2	0.0%	-44.4%
Hides VIC 181-220	\$5.25		2	5.0%	-25.0%
Hides VIC 221 - 280	\$9.25		2	-2.6%	-22.9%
Hides VIC 281-350	\$15.50		2	-1.6%	-8.8%
Hides VIC 351 Up	\$22.63		2	-0.5%	-6.7%

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

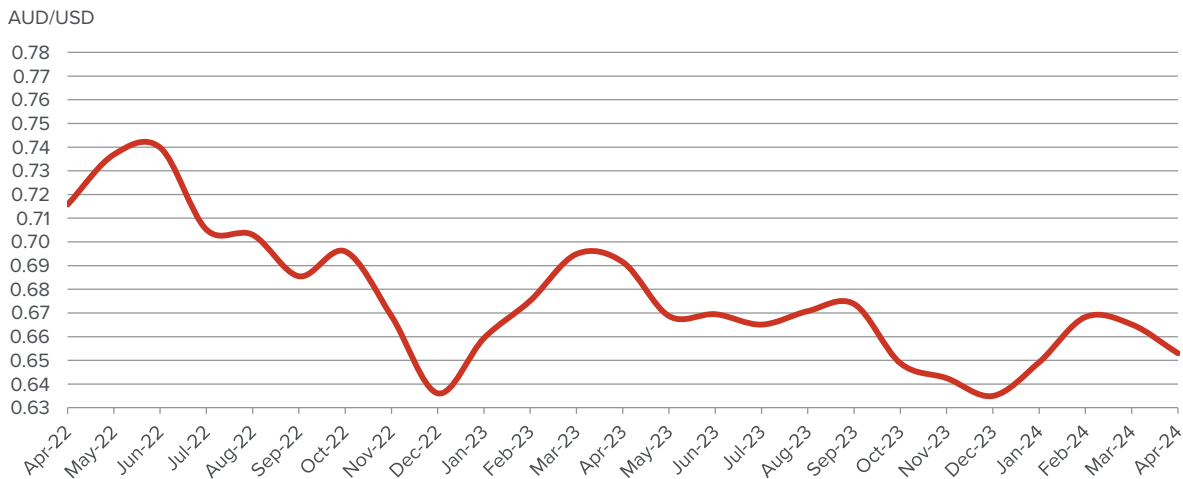
The Australian dollar opened the month at 64.90US¢ and traded upwards early in the month before steadying in the later half of the month to close at 65.25US¢ to average 65.12US¢ across the month, down 0.47US¢ month-on-month, but down 1.83US¢ from April 2023.

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



Currency exchange

Figure 14: AUD /USD Foriegn 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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