



# Co-product market report

November 2023



# Beef Co-products

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

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

	Average (Oct Data)	Range	Responses	Monthly Change	Annual Change
Beef Lips	\$3.47	\$0.60	3	-11.1%	-22.1%
Beef Lips - Halal	\$4.17	\$1.32	6	-3.6%	-30.7%
Cheekmeat	\$8.06	\$0.11	2	-7.8%	-39.0%
Cheekmeat - Halal	\$8.75	\$2.05	5	-2.3%	-24.9%
Diap. Membrane	\$5.37	\$7.87	4	11.9%	26.0%
Hc Tripe	\$7.00	\$2.00	2	-5.4%	-13.6%
Hc Tripe - Halal	\$6.61	\$2.50	4	-5.6%	-23.9%
Headmeat	\$5.60	\$0.20	2	2.3%	-18.2%
Headmeat - Halal	\$4.87	\$1.92	4	0.4%	-28.9%
Heart	\$2.51	\$2.02	3	-24.0%	-15.3%
Heart - Aorta - Halal	\$9.51	\$5.33	4	15.4%	-30.6%
Heart - Halal	\$3.26	\$3.70	6	1.3%	-3.4%
Kidneys- Halal	\$1.40	\$0.60	3	9.8%	-13.4%
Ligamentum	\$3.06	\$0.88	4	10.2%	-14.8%
Liver	\$1.56	\$0.49	3	1.3%	-17.3%
Liver - Halal	\$1.60	\$0.85	6	3.0%	-11.7%
Lungs - Halal	\$2.69	\$0.50	5	79.3%	-29.0%
Omasum	\$5.33	\$1.50	3	0.0%	-40.1%
Omasum - Halal	\$5.00	\$1.80	4	-17.5%	-44.4%
Rum.Pill - Halal < 500	\$8.10	\$4.00	5	10.5%	45.5%
Rum.Pill - Halal > 500 < 700	\$10.57	\$4.00	5	-5.4%	15.3%
Rum.Pill - Halal > 700	\$15.03	\$5.63	5	-0.9%	14.4%
Rum.Pill < 500	\$8.83	\$4.00	3	12.8%	138.7%
Rum.Pill > 500 < 700	\$11.17	\$4.50	3	-4.3%	74.5%
Rum.Pill > 700	\$15.83	\$4.50	3	3.9%	52.6%
Tail	\$10.78	\$2.33	3	-13.7%	-6.3%
Tail - Halal	\$11.33	\$5.90	6	6.6%	5.4%
Tendons	\$9.81	\$1.62	2	-1.9%	-24.0%
Tendons - Halal	\$8.57	\$2.70	3	-6.3%	-36.5%
Thickskirt	\$9.04	\$1.65	3	-11.9%	-15.5%
Thickskirt - Halal	\$9.09	\$2.00	5	-13.4%	-22.1%
Thinskirt	\$8.86	\$0.98	3	-13.7%	-24.1%
Thinskirt - Halal	\$8.91	\$2.00	5	-15.1%	-20.8%
Tongue Root Fillet	\$6.15	\$0.10	2	-2.8%	-1.3%
Tongue Root Meat	\$1.77	\$0.07	2		12.8%
Tongue Root Meat - Halal	\$2.90	\$1.20	4		-29.8%
Tongue SW	\$11.86	\$2.07	3	-18.6%	-4.4%
Tongue SW - Halal	\$13.10	\$5.00	5	-3.5%	-8.6%
Tripe Pieces	\$1.85	\$0.46	3	-5.3%	-25.2%
Tripe Pieces - Halal	\$2.06	\$0.93	5	-4.0%	-19.6%

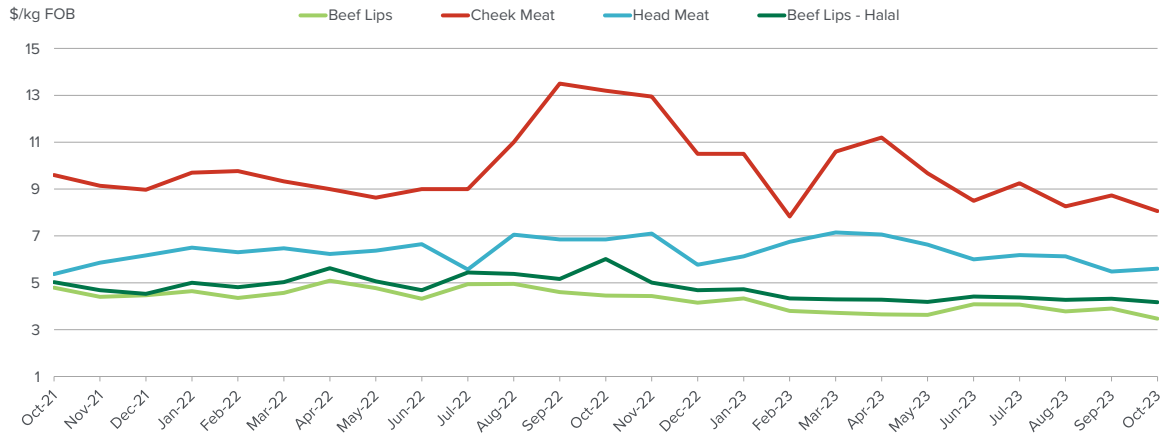
Price quoted is average price reported in \$/kg FOB Australian port.

## Head offal

Head meat averaged \$5.60/kg which was \$1.25/kg lower year-on-year but 12¢/kg firmer than last month. Cheek meat was \$5.14/kg below year-ago levels, averaging \$8.06/kg, and down 67¢/kg month-on-month.

Lip export prices to the US and Mexico were easier 43¢/kg month-on-month, averaging \$3.47/kg and 98¢/kg down on last year. Halal lips averaged \$4.17/kg to be \$1.84/kg softer than October 2022 and 15¢/kg lower than last month.

Figure 1: Trends in beef head offal prices

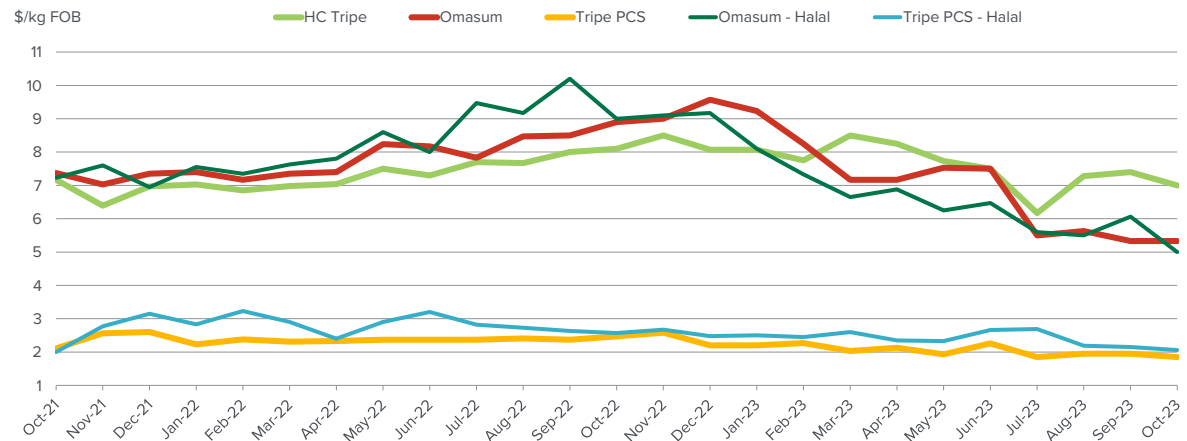


## Beef offal trends

Omasum traded even with last month, to average \$5.33/kg, down \$3.57/kg from year-ago prices. Halal omasum averaged \$5.00/kg, down \$4.00/kg year-on-year and \$1.06/kg softer month-on month.

Halal tripe pieces averaged \$2.06/kg down 51¢/kg year-on-year and 9¢/kg below last month. Non-halal tripe pieces averaged \$1.85/kg to be 62¢/kg softer year-on-year and 10¢/kg down month-on-month. Honeycomb tripe averaged \$7.00/kg to be \$1.10/kg below year ago prices but 40¢/kg softer than last month.

Figure 2: Trends in beef tripe prices

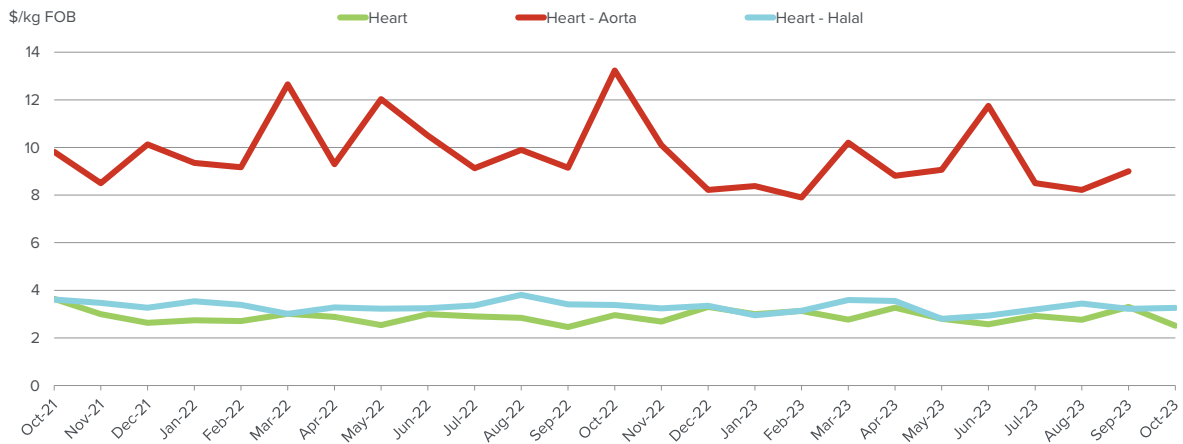


### Beef offal trends continued...

Aorta was not reported for October.

Heart prices corrected somewhat, averaging \$2.51/kg, to be 45¢/kg below year-ago levels and 79¢/kg softer than last month's spike. Halal hearts averaged \$3.26/kg, firming 4¢/kg month-on-month to be down 12¢/kg from last October.

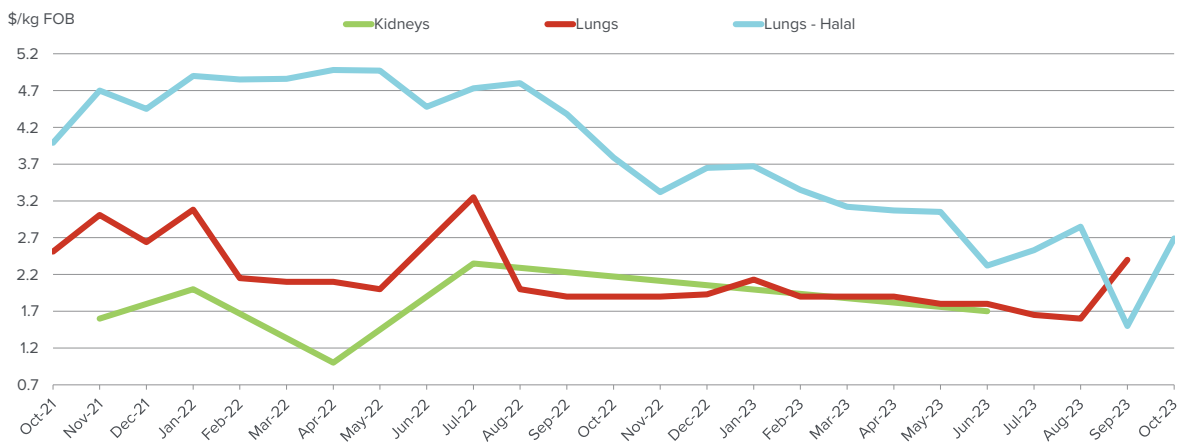
**Figure 3: Trends in beef offal prices**



Kidneys were not reported.

Halal lungs averaged \$2.69/kg, down \$1.10/kg year-on-year but showed a \$1.19/kg recovery over last month. Non-halal lungs were not reported.

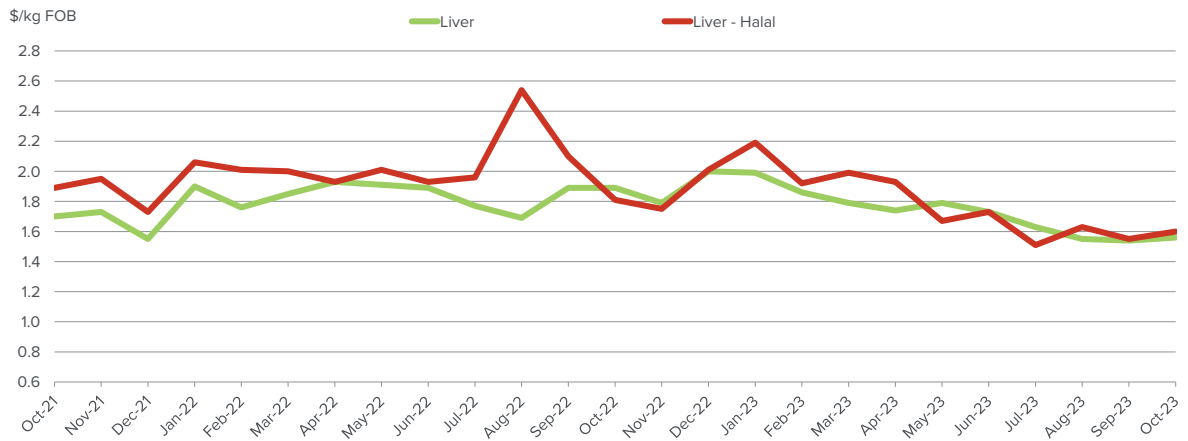
**Figure 4: Trends in beef offal prices**



### Beef offal trends continued...

Liver prices averaged \$1.56/kg, up 2¢/kg month-on-month but 33¢/kg softer than year-ago levels. Halal livers were 5¢/kg up on last month's price to average \$1.60/kg which was down 21¢/kg compared to last year prices.

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



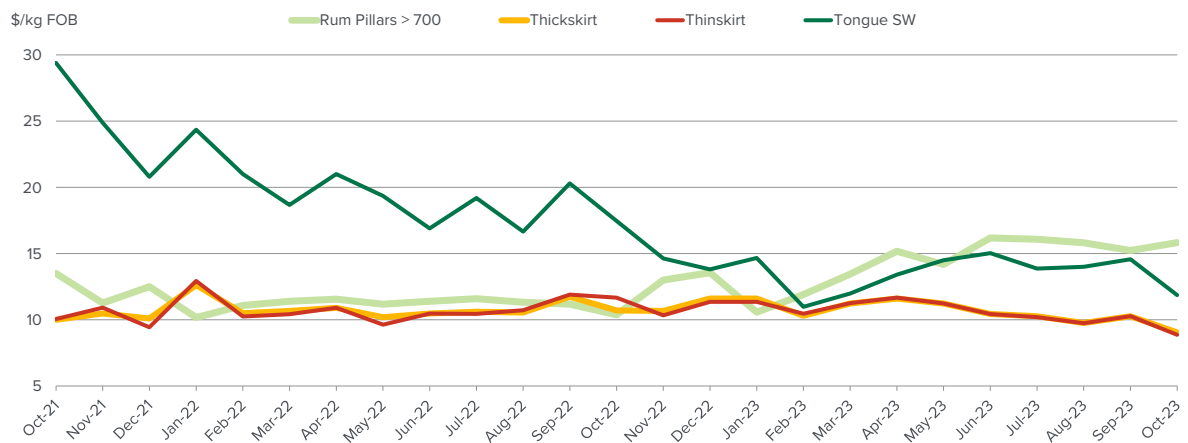
### Japanese and Korean Offals

Tongue averaged \$11.86/kg which was \$3.18/kg below year ago price and \$2.71/kg down month-on-month.

Thick skirt was \$1.66/kg softer year-on-year and \$1.23/kg down from last month, averaging \$9.04/kg. Thin skirt averaged \$8.86/kg to be \$1.41/kg below last month and \$2.81/kg down year-on-year.

Rumen pillars firmed slightly with heavy weight product averaging \$15.83/kg, up 60¢/kg month-on-month and \$5.45/kg higher than October 2022 levels.

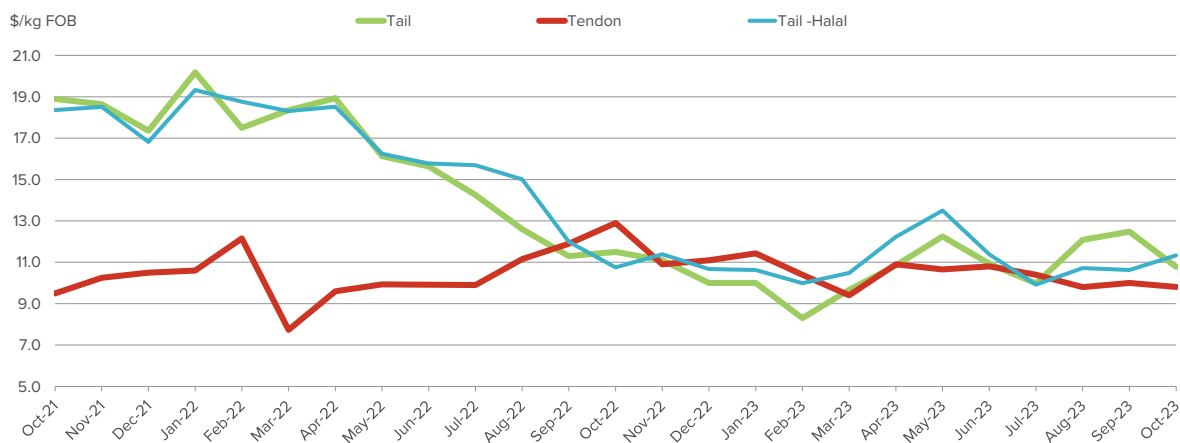
**Figure 6: Trends in Japanese offal prices**



## Tails and Tendons

Tail prices were down \$1.70/kg month-on-month averaging \$10.78/kg and 72¢/kg below year-ago levels. Halal tails averaged \$11.33/kg, up 70¢/kg from last month and 58¢/kg above year-ago prices. Tendons averaged \$9.81/kg to be \$3.09/kg lower year-on-year and 19¢/kg down from last month.

Figure 7: Trends in tail and tendon prices



## Sheep Co-products

Sheep offal prices were firmer this month however runners were weaker.

Table 2: Sheep co-product prices

	Average (Oct Data)	Range	Responses	Monthly Change	Annual Change
Heart Sheep - Halal	\$2.43	\$1.90	3	-2.7%	-58.4%
Kidneys Sheep - Halal	\$3.50	\$6.00	3		-14.1%
Liver Sheep - Halal	\$3.47	\$2.60	3	26.1%	21.6%
Runners Lamb	\$6.17	\$1.00	3	-1.3%	-13.6%
Runners Sheep	\$5.17	\$1.00	3	-1.6%	-15.8%

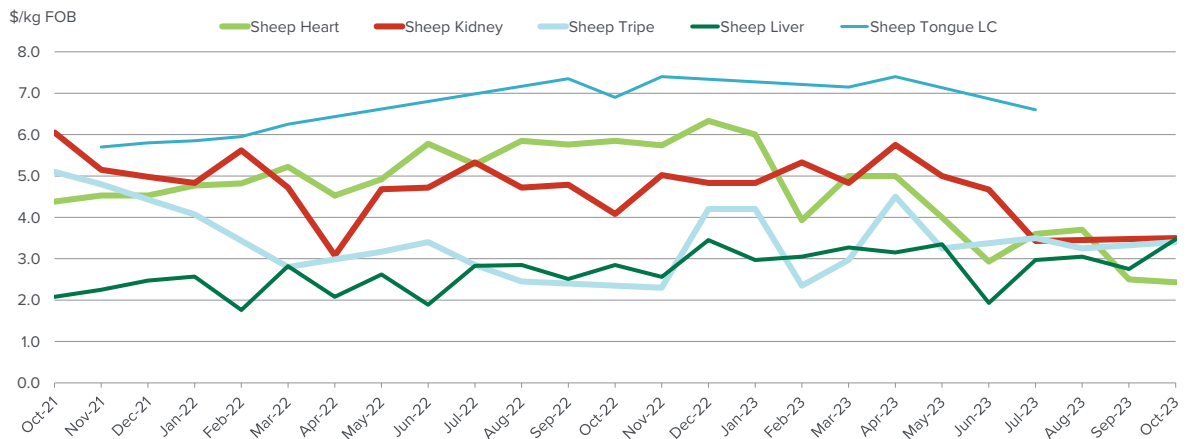
Price quoted is average price reported in \$/kg FOB Australian port and runners as \$/piece.

## Sheep offal

Sheep hearts averaged \$2.43/kg, down 7¢/kg month-on-month and \$3.42/kg cheaper than year-ago levels. Sheep kidneys averaged \$3.50 this month to 58¢/kg lower year-on-year. Sheep liver averaged \$3.47/kg to be 72¢/kg firmer month-on-month and 62¢/kg higher than October 2022.

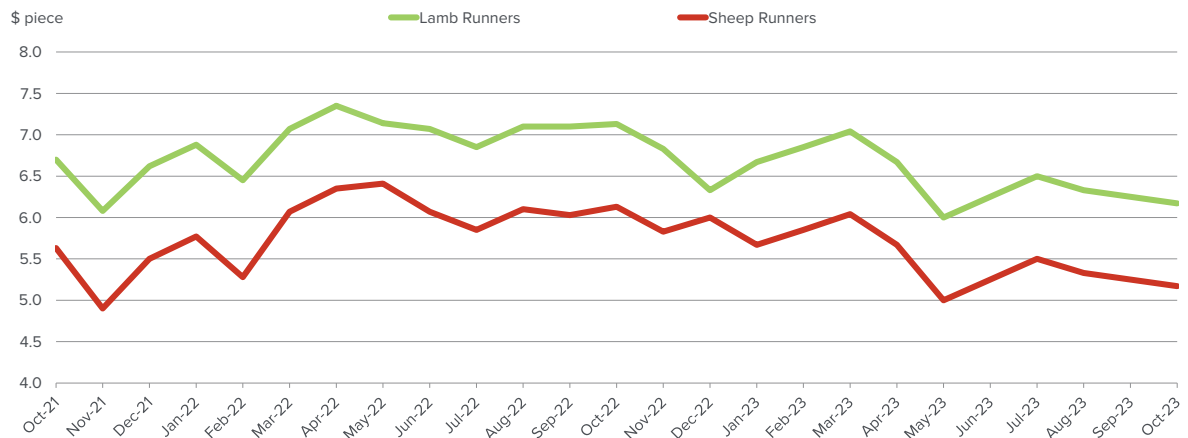
Sheep tripe averaged \$3.40/kg whilst long cut tongues were not reported.

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



Lamb runners averaged \$6.17/piece easing 96¢/piece year-on-year and 8¢/piece softer than September while sheep runners were reported at \$5.17/piece, down 8¢/piece month-on-month and 96¢/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.

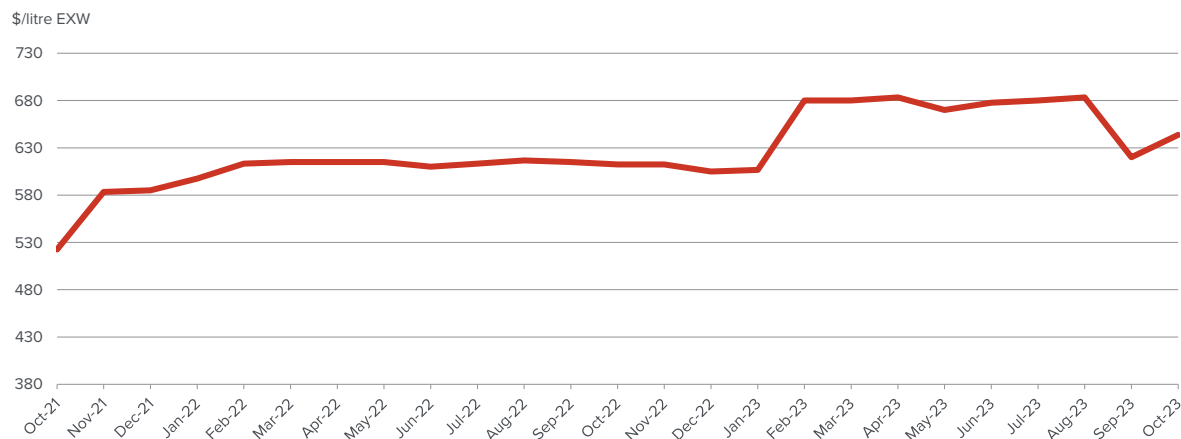
**Table 3: Pharmaceutical prices**

	Average (Oct Data)	Range	Responses	Monthly Change	Annual Change
Foetal Blood	\$643.75	\$210.00	4	3.8%	5.1%
Gall Concentrated	\$24.75	\$4.00	4	0.0%	-2.9%

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

The average foetal calf blood price has firmed \$31.25/litre year-on-year to average \$643.75/litre and was \$23.75/litre up on last month.

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



Concentrated gall was reported at \$24.75/kg to be down 75¢/kg year-on-year and even with last month.

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



# Rendered products

Rendered meals were steady to firm whilst average tallow prices improved.

**Table 4: Rendered product prices**

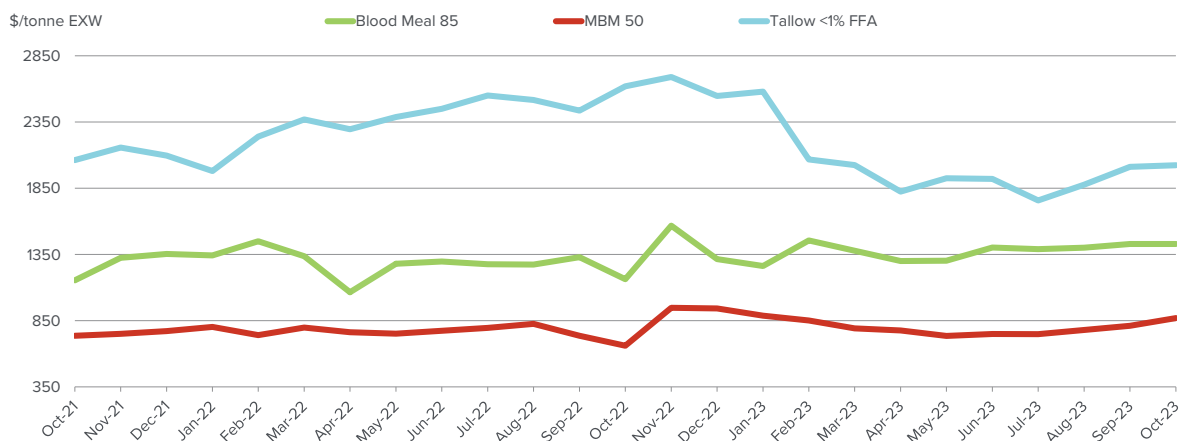
	Average (Oct Data)	Range	Responses	Monthly Change	Annual Change
Bloodmeal 85	\$1,429.00	\$70.00	5	0.0%	22.9%
MBM 50	\$868.57	\$70.00	7	7.1%	31.6%
Tallow lned.<1FFA	\$2,023.33	\$60.00	3	0.6%	-22.8%
Tallow lned.<2FFA	\$1,937.50	\$170.00	4	-3.4%	-25.8%
Tallow lned.<4FFA	\$1,913.33	\$80.00	3		-24.2%

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

The price for 50% protein MBM firmed \$58/tonne from last month, averaging \$869/tonne which was \$209/tonne above October 2022 levels. Blood meal averaged \$1429/tonne to be up \$266/tonne from last year and even month-on-month.

Tallow prices were stronger with the price for 1% FFA tallow averaging \$2023/tonne, down \$597/tonne year-on-year but \$12/tonne above last month's price.

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



# Hides

The market continues to be slightly better for heavier good quality hides with tanneries continuing improved interest for automotive leather.

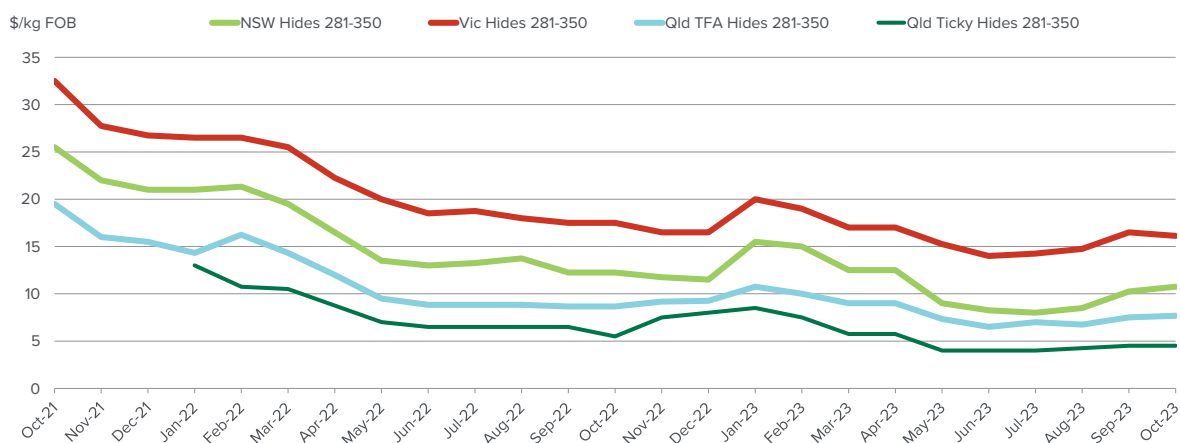
**Table 5: Hide prices**

	Average (Oct 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%	-10.5%
Hides NSW 221 - 280	\$7.00	\$2.00	2	14.3%	-6.7%
Hides NSW 281 - 350	\$10.75	\$2.50	2	4.9%	-12.2%
Hides NSW 351 Up	\$13.25	\$4.50	2	-1.9%	-31.2%
Hides QLD TFA 281 - 350	\$7.67	\$1.00	3	2.2%	-11.5%
Hides QLD TFA 351 Up	\$10.83	\$2.00	3	4.8%	-16.7%
Hides QLD Ticky 281 - 350	\$4.50	\$3.00	2	0.0%	-18.2%
Hides QLD Ticky 350 Up	\$7.00	\$0.00	2	-3.4%	-33.3%
Hides VIC 141-180	\$3.00	\$0.00	2	0.0%	-25.0%
Hides VIC 181-220	\$5.38	\$1.25	2	-2.3%	-23.2%
Hides VIC 221 - 280	\$10.50	\$3.00	2	-2.3%	-6.7%
Hides VIC 281-350	\$16.13	\$1.75	2	-2.3%	-7.9%

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

Local prices for hides improved for the heavier end and remaining product holding steady.

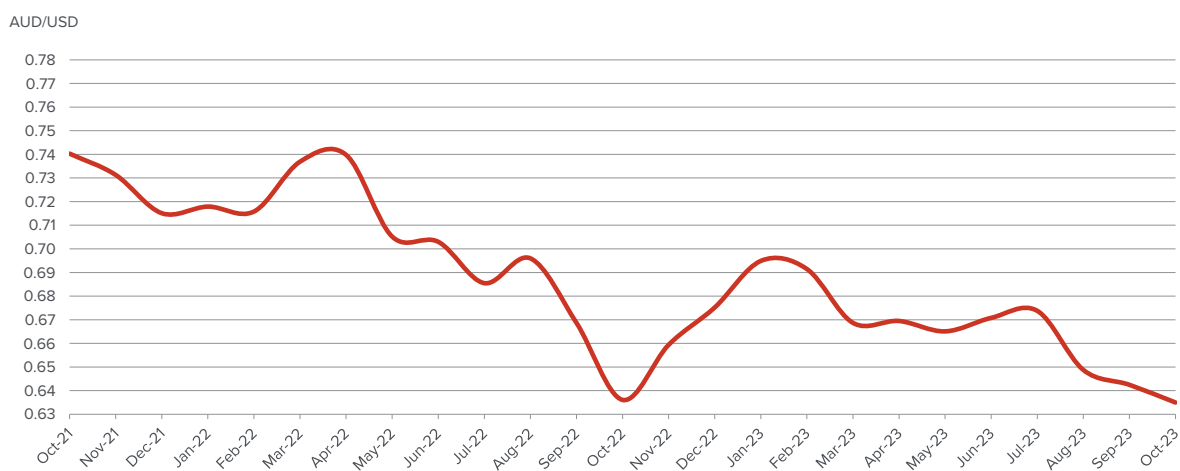
**Figure 13: Trends in hide prices (East Coast Ex Works)**



# Currency exchange

The Australian dollar opened the month at 63.16US¢ and traded steadily across the month to close at 63.53US¢ and average 63.50US¢, down 0.75US¢ month-on-month, and down 0.11US¢ from October 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:

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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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