



# Co-product market report

July 2023

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# Beef Co-products

Beef offal prices in June were a mix of rises and falls – lips and halal lips recovering along with rumen pillars whilst head meat and cheek meat along with thick skirt and thin skirt all eased.

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

	Average (June Data)	Range	Responses	Monthly Change	Annual Change
Beef Lips	\$4.08	\$0.95	4	12.4%	-5.4%
Beef Lips - Halal	\$4.41	\$0.72	5	5.3%	-5.9%
Cheekmeat	\$8.50	\$2.50	4	-12.1%	-5.6%
Cheekmeat - Halal	\$8.70	\$3.20	4	2.4%	-3.2%
Diap. Membrane	\$5.25	\$0.30	3	-1.6%	45.8%
Hc Tripe	\$7.50		2	2.3%	2.7%
Hc Tripe - Halal	\$7.70	\$0.40	3	-0.4%	4.1%
Headmeat	\$6.00		2	-9.5%	-9.8%
Headmeat - Halal	\$6.10	\$0.20	3	-0.5%	-10.3%
Heart	\$2.57	\$2.20	4	-8.3%	-14.4%
Heart - Aorta	\$11.75		2	29.8%	11.9%
Heart - Aorta - Halal	\$10.75	\$0.50	3	-4.4%	34.4%
Heart - Halal	\$2.94	\$1.90	5	4.9%	-9.6%
Kidneys	\$1.70	\$0.20	3		
Kidneys- Halal	\$1.33	\$0.80	4	-8.1%	-19.2%
Ligamentum	\$3.10	\$0.20	4	-1.1%	-17.3%
Liver	\$1.73	\$0.20	4	-3.5%	-8.6%
Liver - Halal	\$1.73	\$0.40	5	3.6%	-10.7%
Lungs	\$1.80		2	0.0%	0.0%
Lungs - Halal	\$2.32	\$2.05	4	-24.0%	-48.2%
Omasum	\$7.50	\$3.00	3	-0.4%	-8.2%
Omasum - Halal	\$6.47	\$1.60	4	3.5%	-19.2%
Rum.Pill - Halal < 500	\$8.47	\$0.90	4	8.6%	88.2%
Rum.Pill - Halal > 500 < 700	\$10.60	\$2.80	4	7.1%	21.1%
Rum.Pill - Halal > 700	\$15.64	\$6.02	4	10.4%	43.5%
Rum.Pill < 500	\$8.54	\$0.08	3	38.5%	97.1%
Rum.Pill > 500 < 700	\$11.69	\$4.37	3	7.4%	38.6%
Rum.Pill > 700	\$16.18	\$5.35	3	6.4%	41.9%
Tail	\$10.93	\$5.20	4	-10.8%	-30.1%
Tail - Halal	\$11.38	\$7.00	5	-15.7%	-27.9%
Tendons	\$10.80		2	1.4%	3.8%
Tendons - Halal	\$11.05	\$0.10	3	-0.5%	-7.9%
Thickskirt	\$10.43	\$2.80	4	-7.1%	-0.3%
Thickskirt - Halal	\$10.80	\$3.20	5	-3.0%	15.1%
Thinskirt	\$10.43	\$2.80	4	-7.1%	-0.3%
Thinskirt - Halal	\$10.68	\$3.20	5	-2.1%	9.9%
Tongue Root Fillet	\$6.08		2	4.7%	-8.0%
Tongue Root Meat	\$1.83		2	9.9%	-2.7%
Tongue Root Meat - Halal	\$3.35	\$1.30	3	-14.1%	1.0%
Tongue SW	\$15.03	\$4.10	4	12.7%	-11.1%
Tongue SW - Halal	\$15.29	\$4.35	5	5.4%	1.9%
Tripe Pieces	\$2.26	\$1.22	4	16.9%	-1.7%
Tripe Pieces - Halal	\$2.66	\$1.20	5	14.1%	-16.8%

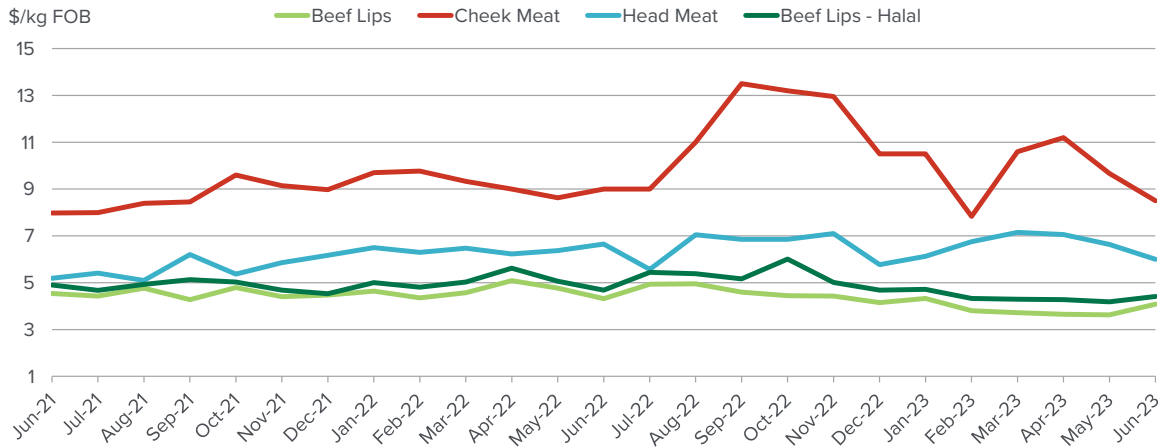
Price quoted is average price reported in \$/kg FOB Australian port.

## Head offal

Head meat averaged \$6.00/kg which was 65¢/kg lower year-on-year and 63¢/kg softer than last month. Cheek meat was 50¢/kg lowerer than year-ago levels, averaging \$8.50/kg, down \$1.17/kg month-on-month.

Lip export prices to the US and Mexico firmed 45¢/kg month-on-month, averaging \$4.08/kg to be 24¢/kg down on last year. Halal lips averaged \$4.41/kg to be 27¢/kg softer than June 2022 but 23¢/kg higher than last month.

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

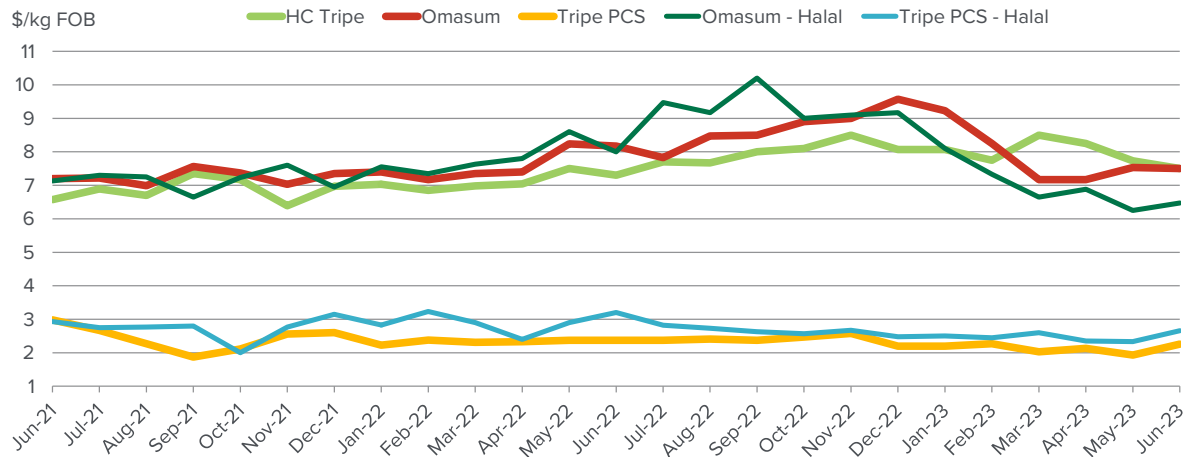


## Beef offal trends

Omasum eased 3¢/kg from last month, to average \$7.50/kg, down 67¢/kg from year-ago prices. Halal omasum averaged \$6.47/kg, down \$1.53/kg year-on-year but 22¢/kg firmer month-on month.

Halal tripe pieces averaged \$2.66/kg down 54¢/kg year-on-year but 33¢/kg above last month. Non-halal tripe pieces averaged \$2.26/kg to be 11¢/kg softer year-on-year but 33¢/kg firmer month-on-month. Honeycomb tripe averaged \$7.50/kg to be 20¢/kg above year ago prices but 23¢/kg softer than last month.

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

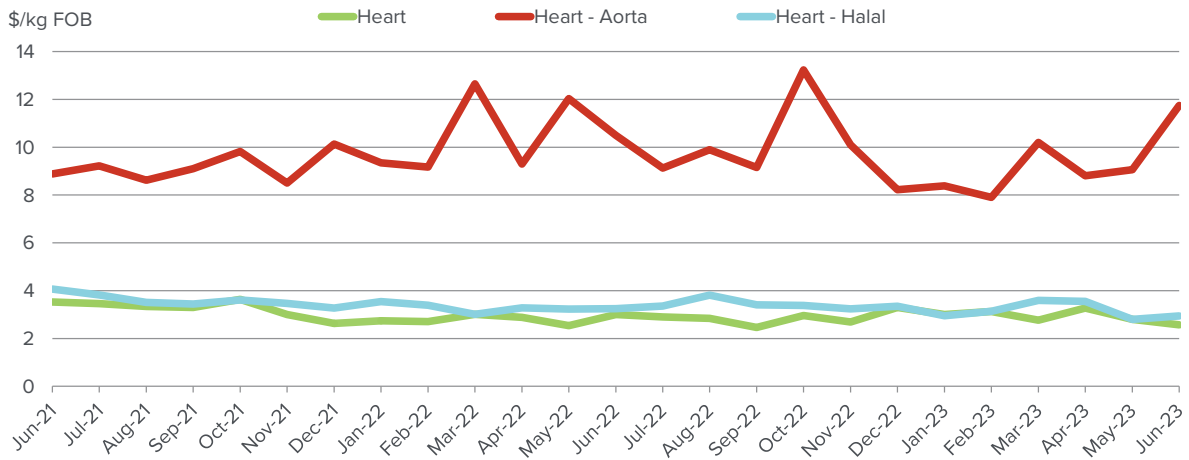


### Beef offal trends continued...

Aorta firmed to average \$11.75/kg up \$2.69/kg month-on-month and \$1.25/kg firmer than June 2022 price.

Heart prices were down from last month, averaging \$2.57/kg, to be 43¢/kg below year-ago levels and 23¢/kg under last month price. Halal hearts averaged \$2.94/kg, firming 14¢/kg month-on-month but down 31¢/kg from last June.

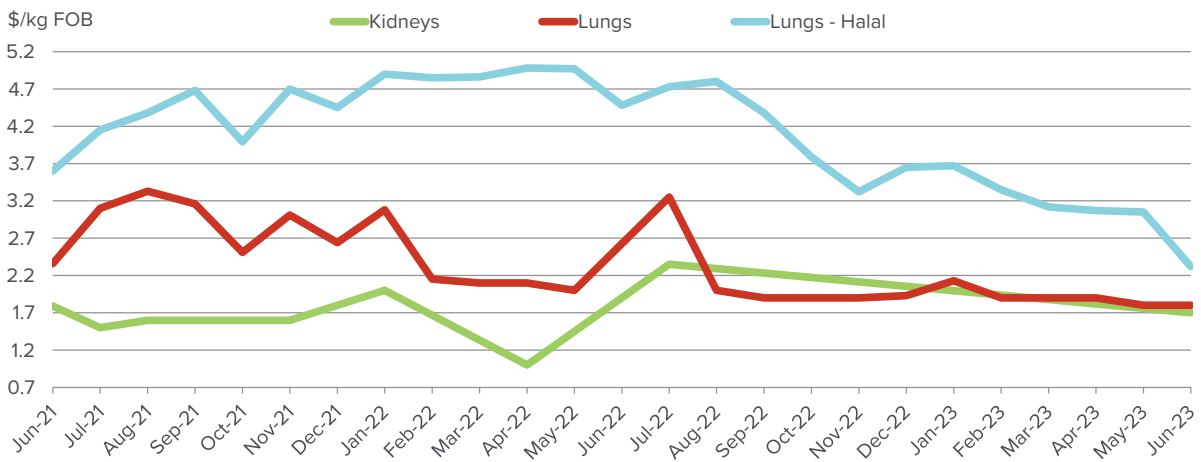
**Figure 3: Trends in beef offal prices**



Kidneys averaged \$1.70/kg after not being reported for some time.

Halal lungs averaged \$2.32/kg, down \$2.16/kg year-on-year and 73¢/kg lower than last month. Non-halal lungs returned \$1.80/kg to be 20¢/kg below June 2022 and even month-on-month.

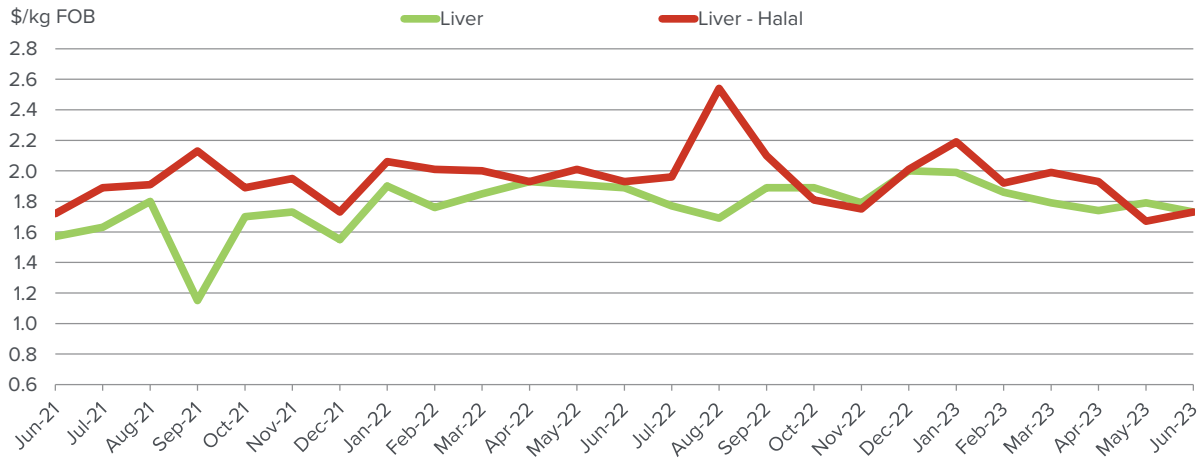
**Figure 4: Trends in beef offal prices**



### Beef offal trends continued...

Liver prices averaged \$1.73/kg, down 6¢/kg month-on-month and 16¢/kg softer than year-ago levels. Halal livers were 6¢/kg up on last month's price to average \$1.73/kg which was down 20¢/kg compared to last year prices.

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



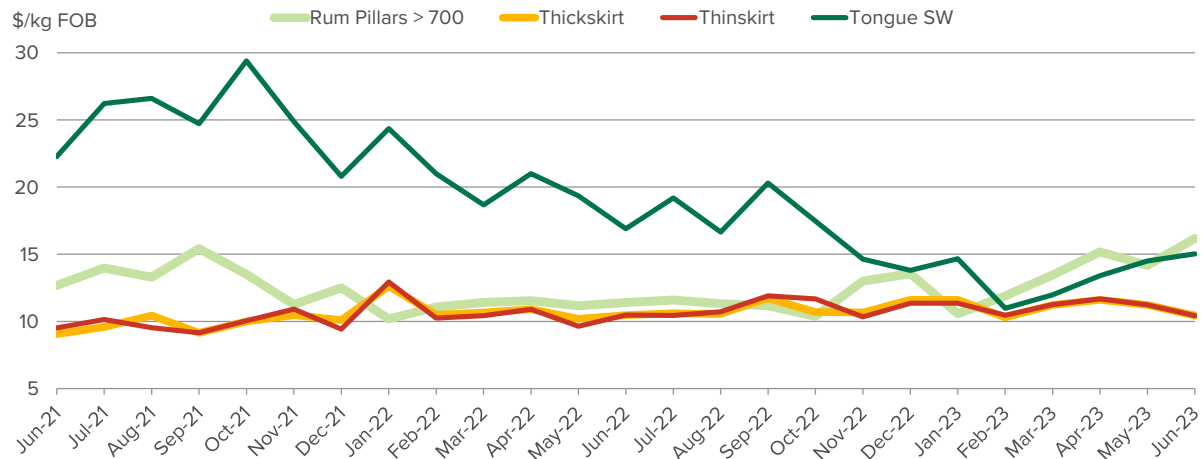
## Japanese and Korean Offals

Tongue averaged \$15.03/kg which was \$1.87/kg below year ago price but 53¢/kg up month-on-month.

Thick skirt was 4¢/kg softer year-on-year and 80¢/kg below last month, averaging \$10.43/kg. Thin skirt also averaged \$10.43/kg to be 80¢/kg below last month but 4¢/kg down year-on-year.

Rumen pillars firmed with heavy weight product averaging \$16.18/kg, up \$2.01/kg month-on-month and \$4.78/kg higher than June 2022 levels.

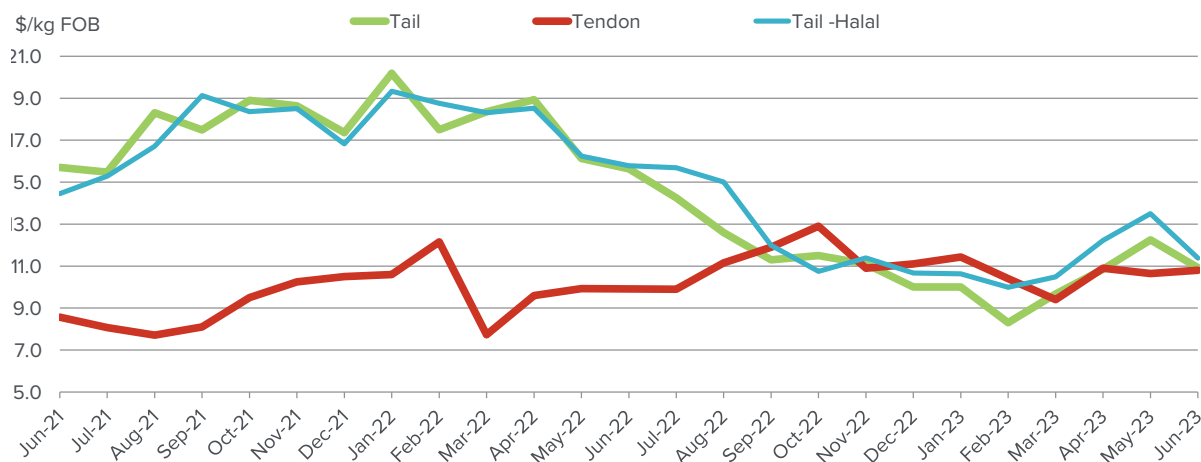
**Figure 6: Trends in Japanese offal prices**



## Tails and Tendons

Tail prices were down \$1.32/kg correcting last month spike, averaging \$10.93/kg, and \$4.70/kg below year-ago levels. Halal tails averaged \$11.38/kg, down \$2.12/kg from last month and \$4.40/kg below year-ago prices. Tendons averaged \$10.80/kg to be 90¢/kg higher year-on-year but 15¢/kg down from last month.

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



## Sheep Co-products

Sheep offal prices were mainly firmer this month.

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

	Average (June Data)	Range	Responses	Monthly Change	Annual Change
Heart Sheep - Halal	\$2.93	\$2.70	3	-26.7%	-49.3%
Kidneys Sheep - Halal	\$4.67	\$5.00	3	-6.7%	-1.1%
Liver Sheep - Halal	\$1.93	\$1.00	3	-42.3%	-28.8%
Runners Lamb	\$6.25		2	4.2%	-11.6%
Runners Sheep	\$5.25		2	5.0%	-13.5%

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

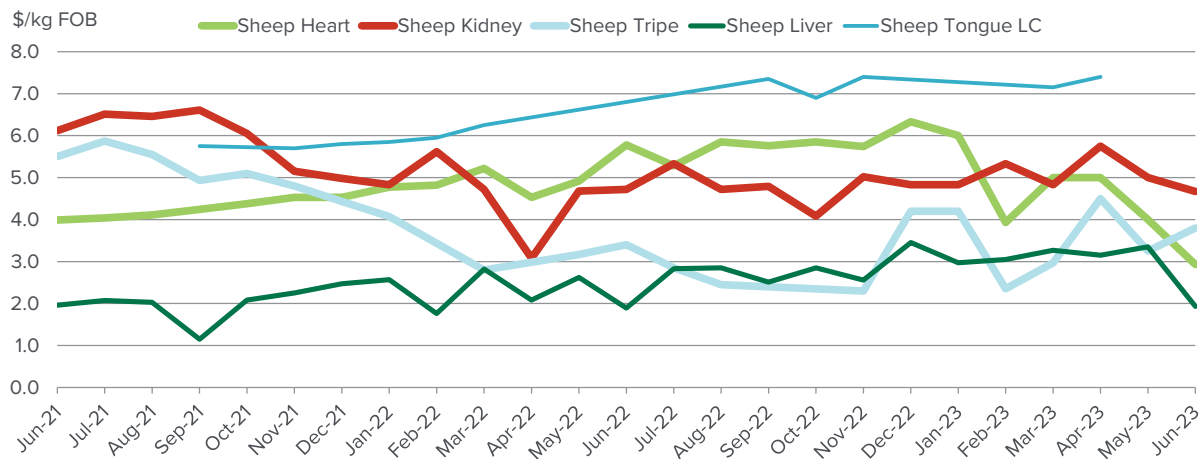
## Sheep offal

Sheep hearts averaged \$2.93/kg, down \$1.07/kg month-on-month and \$2.85/kg cheaper than year-ago levels. Sheep kidneys were reported at \$4.67/kg which was 33¢/kg softer month-on-month and 5¢/kg softer year-on-year. Sheep liver averaged \$1.93/kg to be \$1.42/kg softer month-on-month but 4¢/kg higher than June 2022.

Sheep tripe and long cut tongues were not reported.

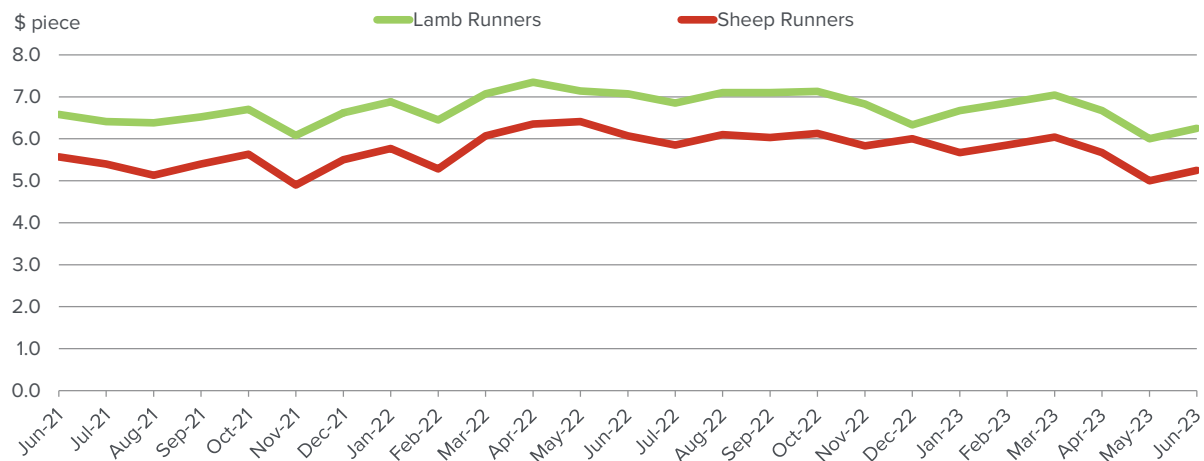
Lamb runners averaged \$6.25/piece easing 82¢/piece year-on-year and 25¢/piece firmer than May while sheep runners were reported at \$5.25/piece, up 25¢/piece month-on-month and 82¢/piece softer year-on-year.

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



Pharmaceutical products were relatively steady this month.

**Figure 9: Trends in runner prices**





# Pharmaceutical products

The average foetal calf blood price has firmed \$677.77/litre year-on-year to average \$67.77/litre, which was which was up \$7.77/litre on last month.

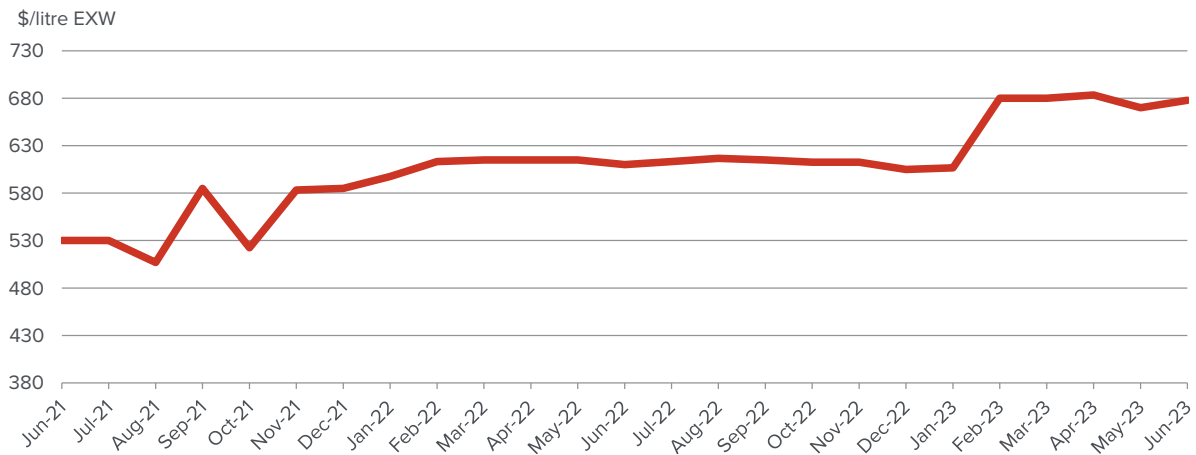
**Table 3: Pharmaceutical prices**

	Average (June Data)	Range	Responses	Monthly Change	Annual Change
Foetal Blood	\$677.77	\$36.70	3	1.2%	11.1%
Gall Concentrated	\$25.30	\$0.40	3	1.0%	3.3%

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

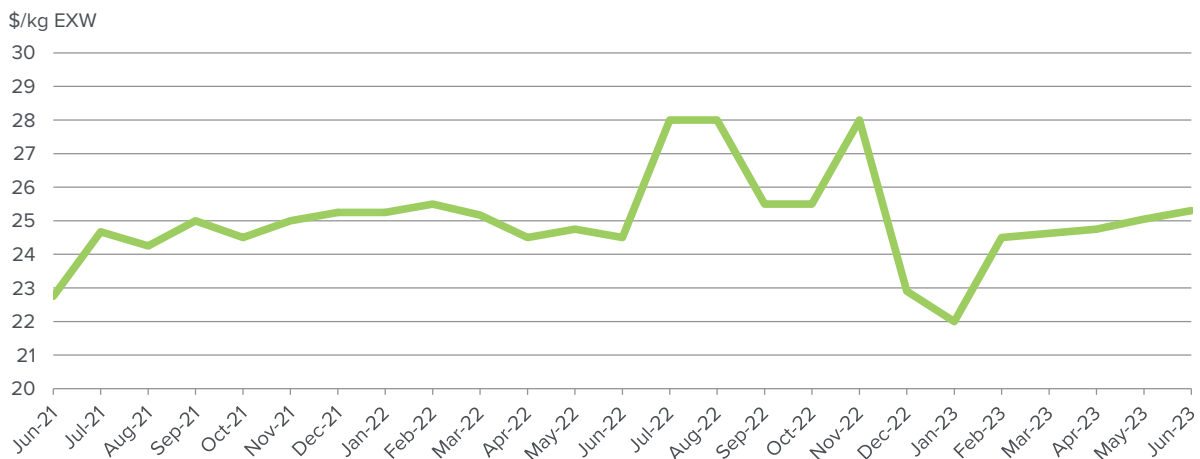
Concentrated gall was reported at \$25.30/kg to be up 80¢/kg year-on-year and 25¢/kg firmer than last month.

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



Rendered products were steady to firm across the board.

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



# Rendered products

The price for 50% protein MBM firmed \$15/tonne from last month, averaging \$749/tonne which was \$24/tonne below June 2022 levels. Blood meal averaged \$1402/tonne to be up \$105/tonne from last year and \$99/tonne

**Table 4: Rendered product prices**

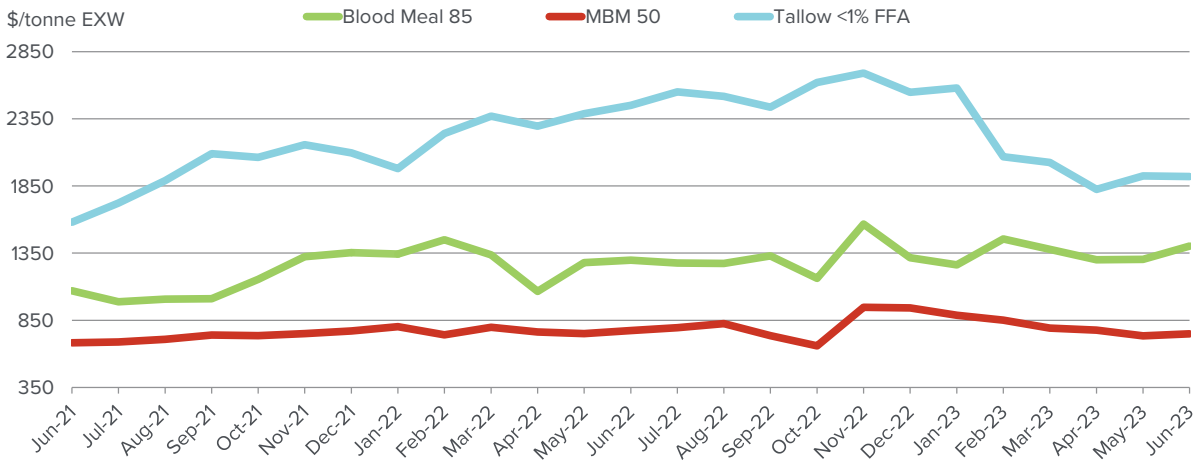
	Average (June Data)	Range	Responses	Monthly Change	Annual Change
Bloodmeal 85	\$1,402.00	\$400.00	5	7.6%	8.1%
MBM 50	\$749.60	\$132.00	5	2.2%	-3.0%
Tallow Ined.<1FFA	\$1,920.00	\$70.00	3	-0.3%	-21.6%
Tallow Ined.<2FFA	\$1,892.50	\$90.00	4	-0.5%	-20.8%
Tallow Ined.<4FFA	\$1,802.50		2	-1.2%	-22.0%

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

firmer month-on-month.

Tallow prices were steady with the price for 1% FFA tallow averaging \$1920/tonne, down \$530/tonne year-on-year and \$5/tonne below last month's price.

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



# Hides

Leather markets continued to soften last month with tanners resisting attempts to lift prices on the back of slow sales of leather and brands pushing back on price rises.

Local prices for hides continued to fall across all grades and remain very weak.

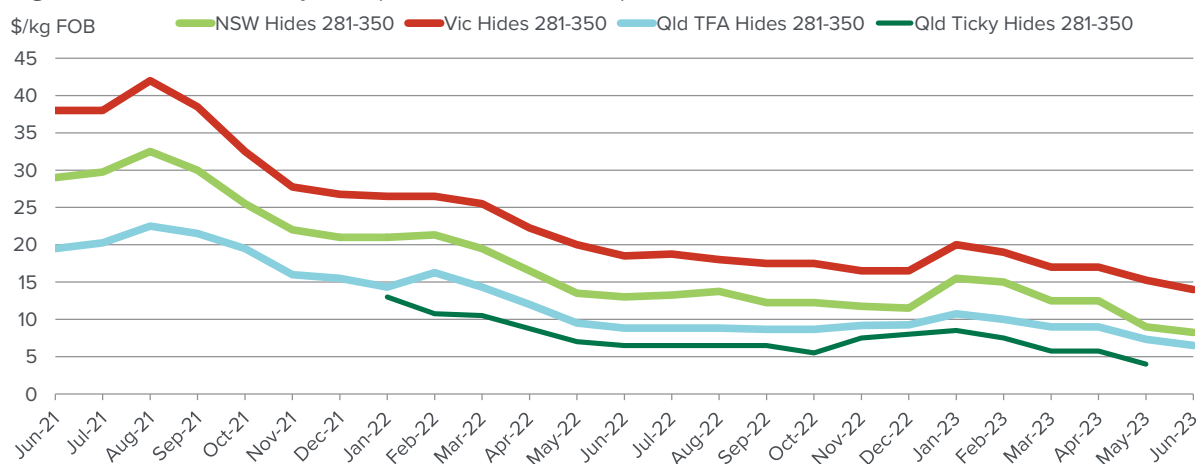
**Table 5: Hide prices**

	Average (June Data)	Range	Responses	Monthly Change	Annual Change
Hides NSW 141- 180	\$2.00		2	-20.0%	-33.3%
Hides NSW 181 - 220	\$3.50		2	0.0%	-26.3%
Hides NSW 221 - 280	\$5.25		2	-16.0%	-34.4%
Hides NSW 281 - 350	\$8.25		2	-8.3%	-36.5%
Hides NSW 351 Up	\$11.75		2	-13.0%	-39.7%
Hides QLD TFA 281 - 350	\$6.50		2	-11.4%	-26.4%
Hides QLD TFA 351 Up	\$8.75		2	-13.9%	-34.4%
Hides VIC 141-180	\$3.00		2	-25.0%	-25.0%
Hides VIC 181-220	\$5.50		2	-12.0%	-21.4%
Hides VIC 221 - 280	\$8.50		2	-12.8%	-27.7%
Hides VIC 281-350	\$14.00		2	-8.2%	-24.3%
Hides VIC 351 Up	\$20.25		2	-5.8%	-20.6%

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

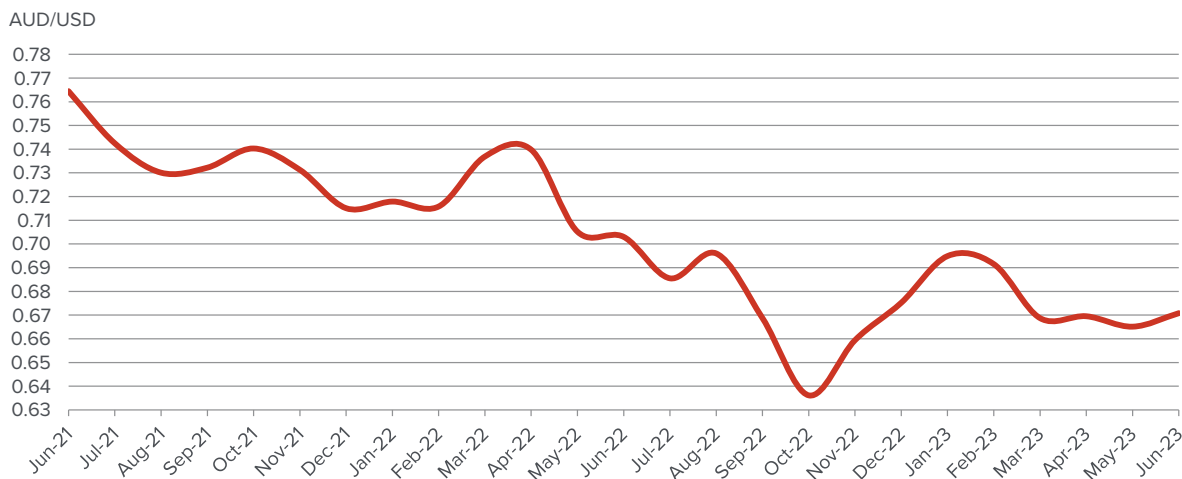
The Australian dollar opened the month at 65.11US¢ and appreciated across the month to close at 66.30US¢ to average 67.08US¢, up 0.57US¢ month-on-month, and down 3.02US¢ from June 2022.

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



# Currency exchange

**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 Jenny Lim on 02 9463 9372 or [jlim@mla.com.au](mailto:jlim@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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