



Co-product market report

January 2023

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Beef Co-products

Beef offal prices in December were mixed across all items with however many sales were finalised prior to the reporting period which may have an influence on some prices.

Table 1: Beef co-product prices

	Average (Dec Data)	Range	Responses	Monthly Change	Annual Change
Beef Lips	\$4.15	\$1.40	4	-6.4%	-7.1%
Beef Lips - Halal	\$4.68	\$1.40	4	-6.7%	3.1%
Cheekmeat	\$10.50		2	-18.9%	17.1%
Cheekmeat - Halal	\$11.95		2	2.6%	63.1%
Diap. Membrane	\$3.85		2	-19.8%	-28.3%
Hc Tripe	\$8.07	\$1.70	3	-1.0%	15.8%
Hc Tripe - Halal	\$8.10	\$0.70	3	-4.7%	13.3%
Headmeat	\$5.77	\$3.20	3	-18.8%	-6.5%
Headmeat - Halal	\$6.07	\$2.40	3	-13.3%	-8.1%
Heart	\$3.30	\$0.90	4	22.7%	25.7%
Heart - Aorta	\$8.22	\$0.50	3	-18.6%	-18.9%
Heart - Aorta - Halal	\$9.20	\$2.50	3	0.0%	15.0%
Heart - Halal	\$3.35	\$0.70	4	3.5%	2.5%
Kidneys- Halal	\$1.30		2	-11.9%	0.0%
Ligamentum	\$3.24	\$1.05	5	1.6%	-28.4%
Liver	\$2.00	\$0.42	4	11.2%	28.7%
Liver - Halal	\$2.01	\$0.65	5	14.9%	16.0%
Lungs	\$1.93	\$0.20	3	1.8%	-26.8%
Lungs - Halal	\$3.65	\$0.45	3	10.0%	-18.0%
Omasum	\$9.57	\$1.40	3	6.3%	30.2%
Omasum - Halal	\$9.17	\$1.60	3	0.7%	31.9%
Rum.Pill - Halal < 500	\$5.67	\$2.40	3	41.7%	3.0%
Rum.Pill - Halal > 500 < 700	\$8.50	\$2.50	3	13.3%	11.8%
Rum.Pill - Halal > 700	\$12.90	\$2.50	3	17.3%	21.1%
Rum.Pill < 500	\$4.67	\$1.00	3	1.4%	-6.7%
Rum.Pill > 500 < 700	\$8.13	\$0.40	3	-8.5%	11.4%
Rum.Pill > 700	\$13.55	\$3.65	3	4.2%	8.4%
Tail	\$10.00		2	-9.9%	-42.4%
Tail - Halal	\$10.67	\$2.00	3	-6.3%	-36.6%
Tendons	\$11.10	\$2.50	3	1.8%	5.7%
Tendons - Halal	\$10.83	\$3.50	3	-19.5%	
Thickskirt	\$11.60	\$2.60	4	8.7%	14.9%
Thickskirt - Halal	\$12.25	\$2.00	4	3.9%	49.7%
Thinskirt	\$11.35	\$2.10	4	9.8%	20.4%
Thinskirt - Halal	\$12.00	\$2.00	4	8.5%	33.1%
Tongue Root Fillet	\$5.95		2	-2.1%	-7.0%
Tongue Root Meat	\$1.95	\$0.65	3	8.3%	12.1%
Tongue Root Meat - Halal	\$3.97	\$3.10	3	-11.9%	17.2%
Tongue SW	\$13.80	\$4.00	4	-5.7%	-33.7%
Tongue SW - Halal	\$13.63	\$4.00	4	-8.1%	-12.1%
Tripe Pieces	\$2.20	\$0.40	4	-14.7%	-15.2%
Tripe Pieces - Halal	\$2.48	\$0.80	4	-7.2%	-21.4%

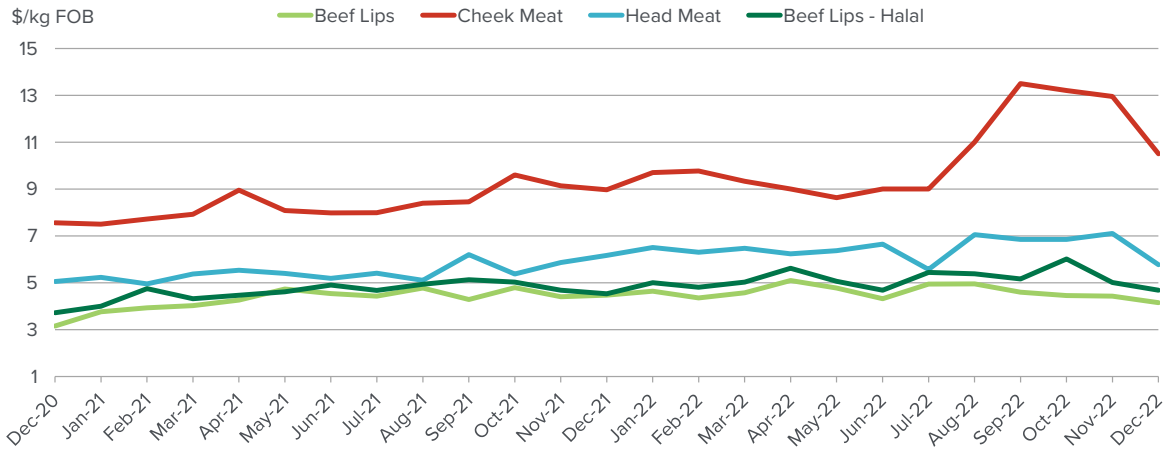
Price quoted is average price reported in \$/kg FOB Australian port.

Head offal

Head meat averaged \$5.77/kg which was 40¢/kg lower year-on-year and \$1.33/kg softer than last month. Cheek meat was \$1.53/kg dearer than year-ago levels, averaging \$10.50/kg, down \$2.45/kg month-on-month.

Lip export prices to the US and Mexico eased 28¢/kg month-on-month, averaging \$4.15/kg to be 32¢/kg down on last year. Halal lips averaged \$4.68/kg to be 15¢/kg softer than December 2021 and 43¢/kg lower than last month.

Figure 1: Trends in beef head offal prices

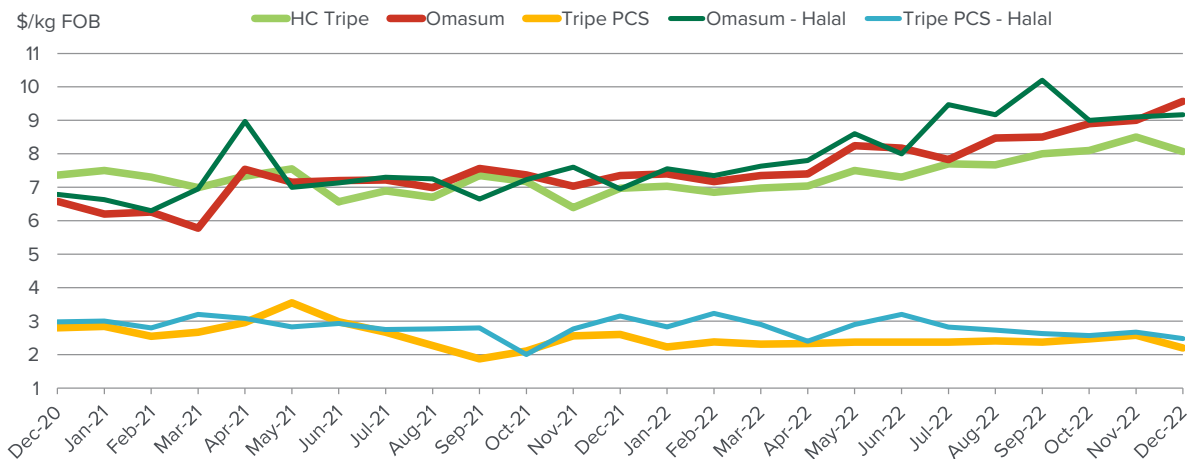


Beef offal trends

Omasum firmed 57¢/kg from last month, to average \$9.57/kg, up \$2.22/kg from year-ago prices. Halal omasum averaged \$9.17/kg, up \$2.22/kg year-on-year and 7¢/kg firmer month-on month.

Halal tripe pieces averaged \$2.48/kg down 67¢/kg year-on-year and 19¢/kg lower than last month. Non-halal tripe pieces averaged \$2.20/kg to be 40¢/kg softer year-on-year and 38¢/kg down month-on-month. Honeycomb tripe averaged \$8.07/kg to be \$1.10/kg above year ago prices but 43¢/kg lower than last month.

Figure 2: Trends in beef tripe prices

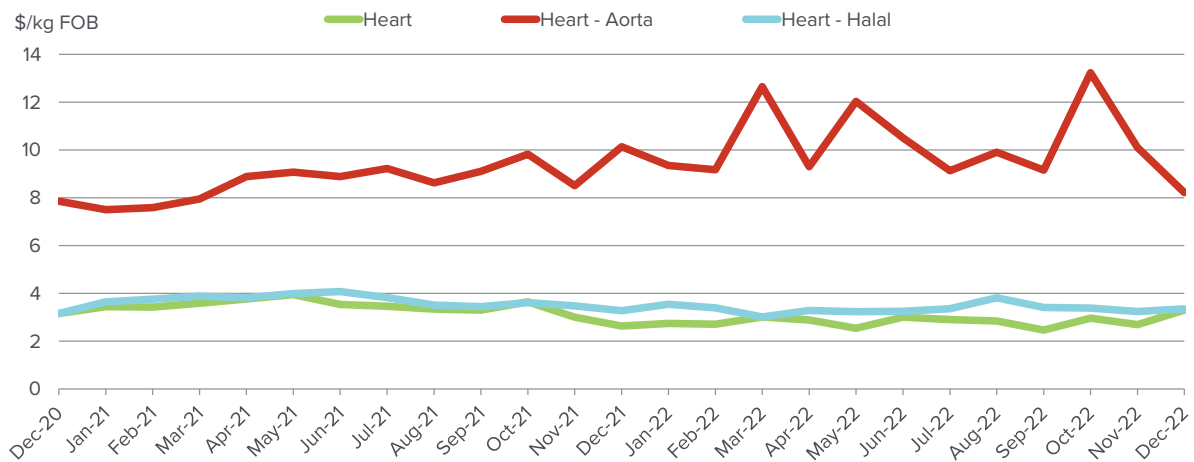


Beef offal trends continued...

Aorta eased to average \$8.22/kg down \$1.88/kg month-on-month and was \$1.91/kg below the December 2021 price.

Heart prices were up from last month, averaging \$3.30/kg, to be 67¢/kg above year-ago levels and 61¢/kg above the November price. Halal hearts averaged \$3.35/kg, firming 11¢/kg month-on-month and up 8¢/kg from December 2021.

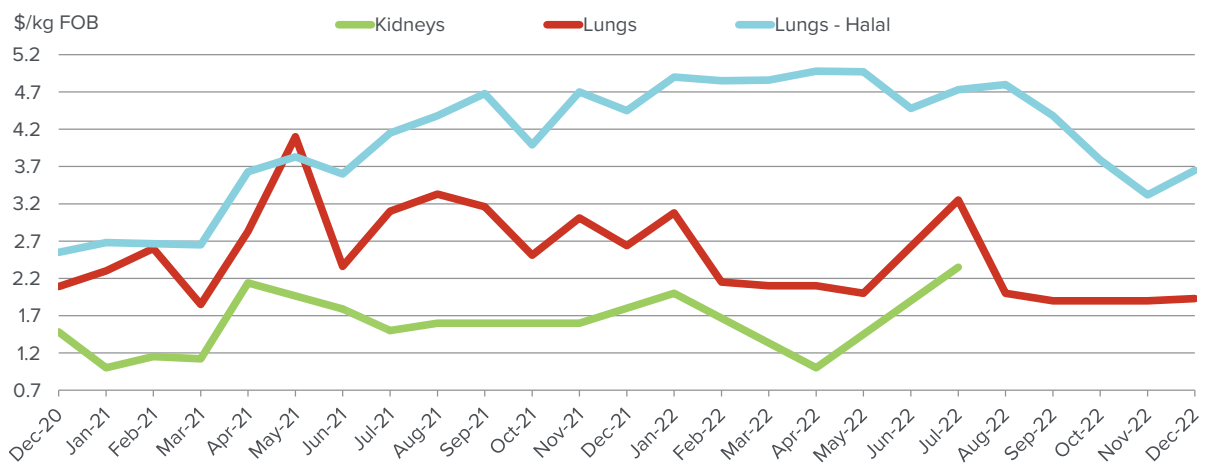
Figure 3: Trends in beef offal prices



Kidneys were not reported this month.

Halal lungs averaged \$3.65/kg, down 80¢/kg year-on-year but 33¢/kg higher than last month. Non-halal lungs returned \$1.93/kg to be 71¢/kg below December 2021 but up 3¢/kg month-on-month.

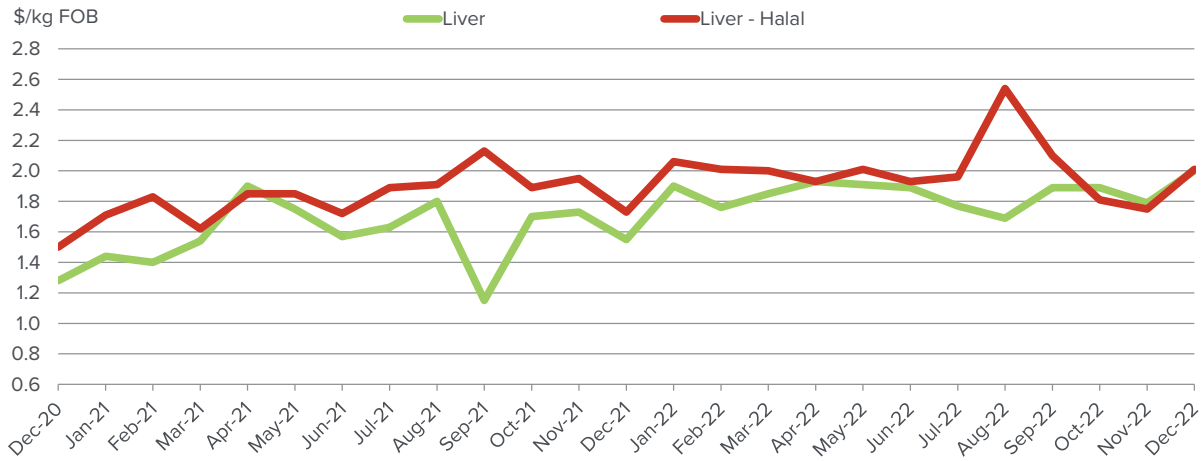
Figure 4: Trends in beef offal prices



Beef offal trends continued...

Liver prices averaged \$2.00/kg, up 21¢/kg month-on-month and 45¢/kg firmer than year-ago levels. Halal livers were 26¢/kg up on last month's price to average \$2.01/kg up 28¢/kg on last year prices.

Figure 5: Trends in beef offal prices



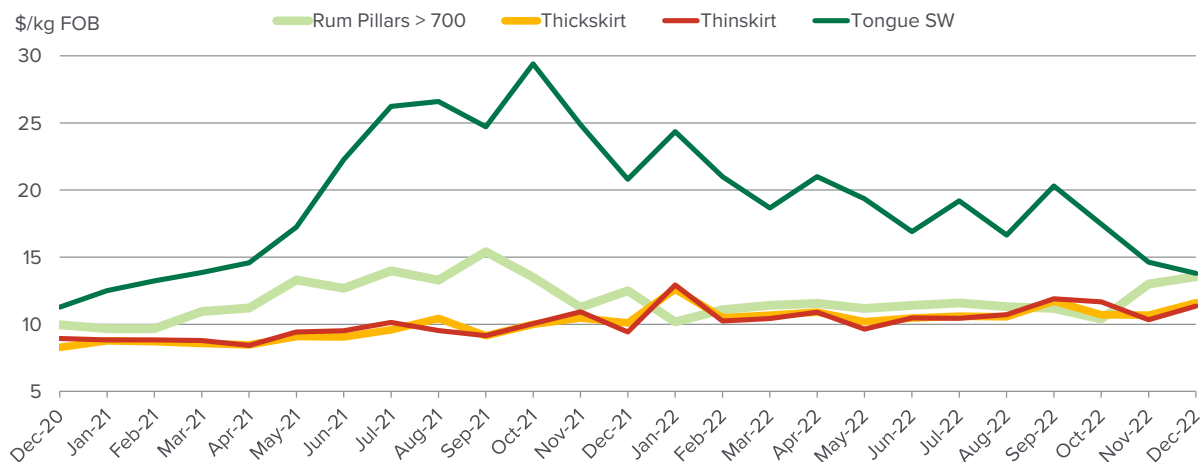
Japanese and Korean Offals

Tongue averaged \$13.80/kg which was \$7.00 below year ago price and 83¢/kg down month-on-month.

Thick skirt was \$15.00/kg firmer year-on-year and 93¢/kg higher than last month, averaging \$11.60/kg. Thin skirt averaged \$11.35/kg to be \$1.02/kg above last month and \$1.92/kg up year-on-year.

Rumen pillars firmed with heavy weight product averaging \$13.55/kg, up 55¢/kg month-on-month and \$1.05/kg higher than December 2021 levels.

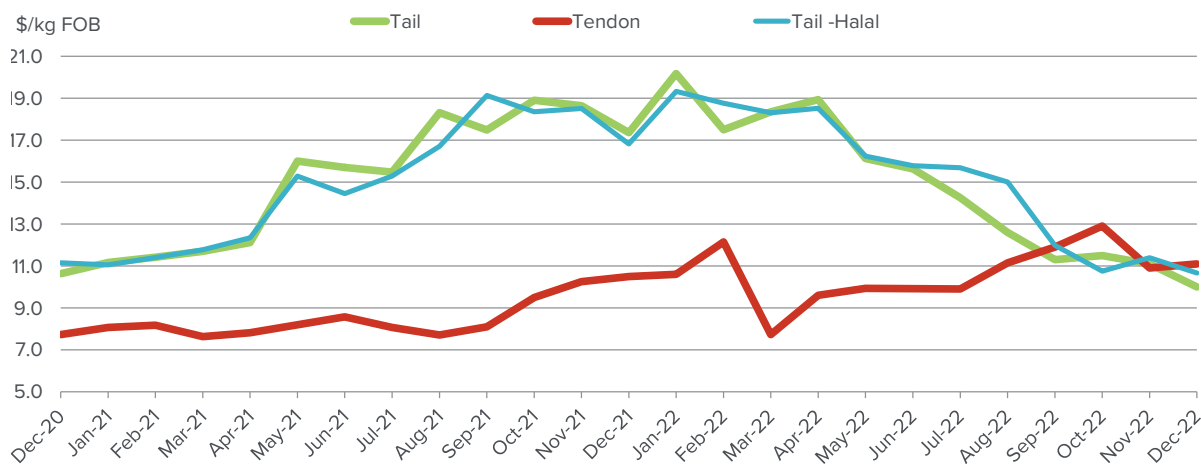
Figure 6: Trends in Japanese offal prices



Tails and Tendons

Tail prices eased \$1.10/kg from last month, averaging \$10.00/kg, to be \$7.36/kg below year-ago levels. Halal tails averaged \$10.67/kg, down 72¢/kg from last month but \$6.15/kg below year-ago prices. Tendons averaged \$11.10/kg to be 60¢/kg higher year-on-year and 20¢/kg up from last month.

Figure 7: Trends in tail and tendon prices



Sheep Co-products

Sheep offal prices were generally firmer this month.

Table 2: Sheep co-product prices

	Average (Dec Data)	Range	Responses	Monthly Change	Annual Change
Heart Sheep - Halal	\$6.33	\$1.50	3	10.4%	39.7%
Kidneys Sheep - Halal	\$4.83	\$4.50	3	-3.7%	-3.0%
Liver Sheep - Halal	\$3.45		2	34.6%	39.9%
Runners Lamb	\$6.33	\$1.50	3	-7.2%	-4.3%
Runners Sheep	\$6.00	\$1.00	3	3.0%	9.1%
Tripe Sheep - Halal	\$4.20		2	82.6%	-5.3%

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

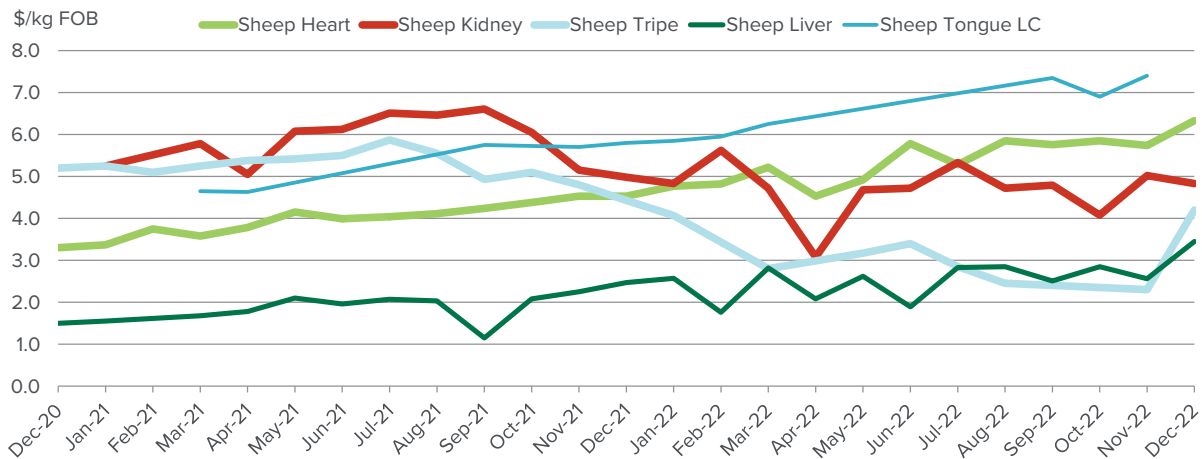
Sheep offal

Sheep hearts averaged \$6.33/kg, up 59¢/kg month-on-month but \$1.80/kg dearer than year-ago levels. Sheep kidneys were reported at \$4.83/kg which was 19¢/kg below the October average and 15¢/kg down year-on-year. Sheep liver averaged \$3.45/kg to be 89¢/kg firmer month-on-month and 98¢/kg higher than December 2021.

Sheep tripe was reported at \$4.20/kg which was 23¢/kg below last year’s price.

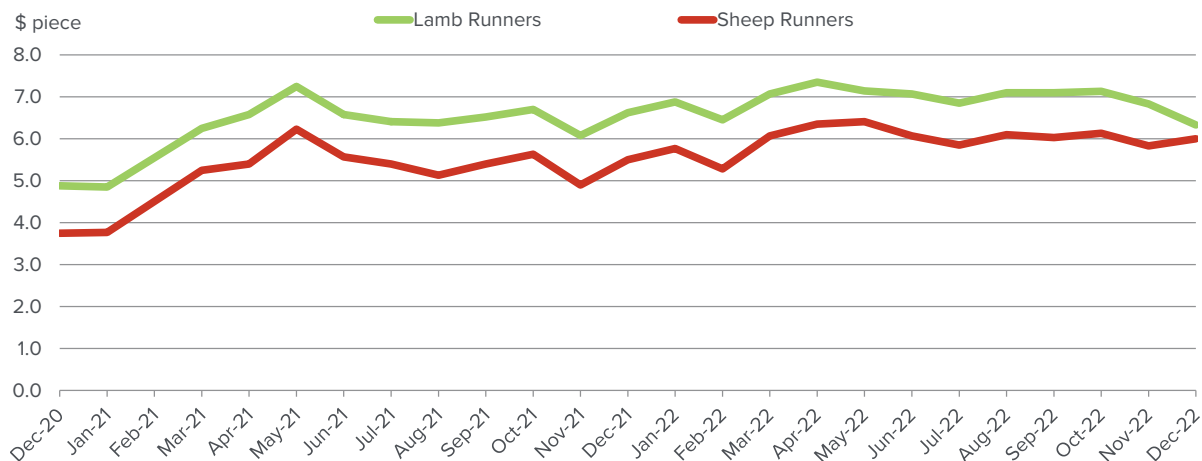
Long cut tongues were not reported.

Figure 8: Trends in sheep offal prices



Lamb runners averaged \$6.33/piece easing 29¢/piece year-on-year and 50¢/piece softer than November while sheep runners were reported at \$6.00/piece, up 17¢/piece month-on-month and 50¢/piece higher year-on-year.

Figure 9: Trends in runner prices



Pharmaceutical products

Pharmaceutical products were mixed this month.

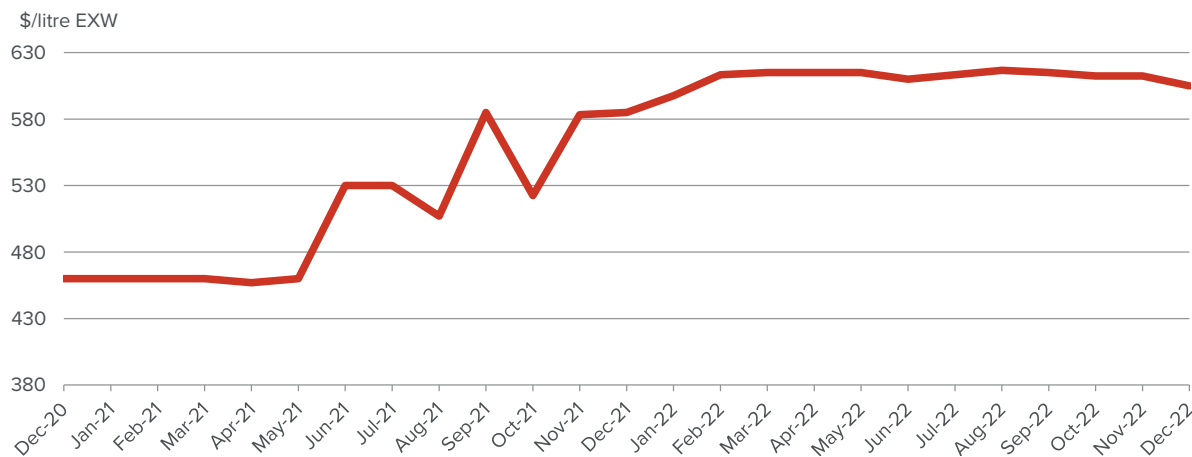
Table 3: Pharmaceutical prices

	Average (Dec Data)	Range	Responses	Monthly Change	Annual Change
Foetal Blood	\$605.00		2	-1.2%	3.4%
Gall Concentrated	\$22.90		2	-18.2%	-9.3%

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

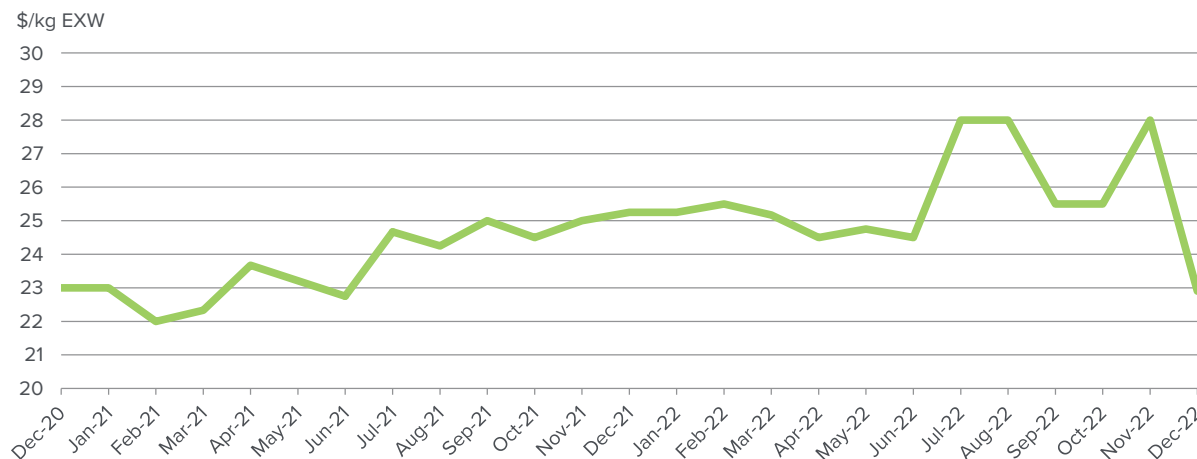
The average foetal calf blood price has firmed \$20.00/litre year-on-year to average \$605.00/litre, which was which was down \$7.50 from last month.

Figure 10: Trends for foetal blood prices



Concentrated gall averaged \$22.90/kg to be \$2.35/kg down on October 2021 price and \$5.10/kg softer month-on-month.

Figure 11: Trends for concentrated gall prices



Rendered products

Rendered products remained buoyant but eased after last months efforts to secure product for the holiday period while tallow prices remain very strong based on biofuel demand from Singapore and the USA.

Table 4: Rendered product prices

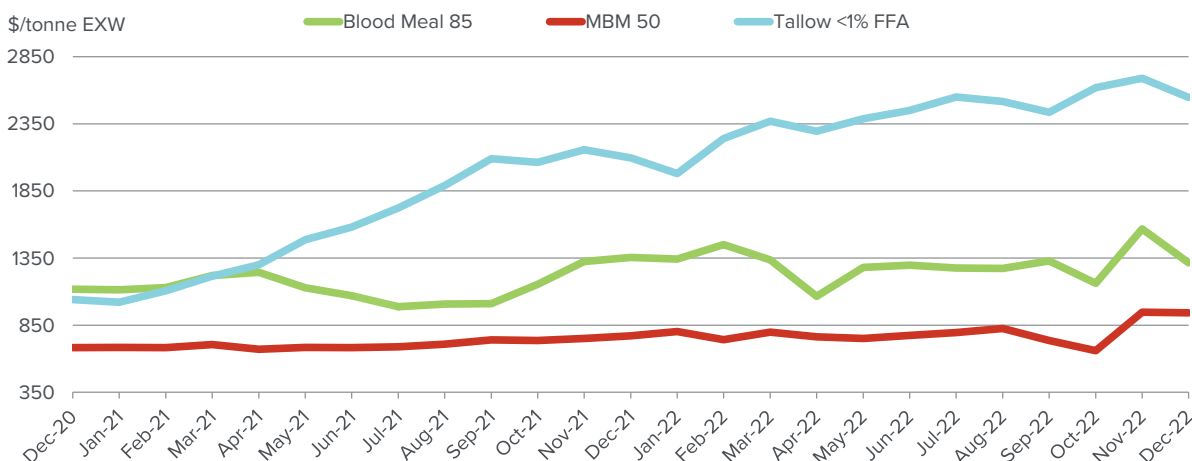
	Average (Dec Data)	Range	Responses	Monthly Change	Annual Change
Bloodmeal 85	\$1,315.00	\$710.00	4	-16.1%	-2.9%
MBM 50	\$942.00	\$300.00	5	-0.5%	22.1%
Tallow Ined.<1FFA	\$2,546.67	\$240.00	3	-5.3%	21.5%
Tallow Ined.<2FFA	\$2,530.00	\$210.00	3	-5.2%	22.2%
Tallow Ined.<4FFA	\$2,365.00		2		21.3%

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

The price for 50% protein MBM eased \$5/tonne from last month, averaging \$942/tonne which was \$171/tonne above November 2021 levels. Blood meal averaged \$1315/tonne, down \$39/tonne compared with last year's price and \$252/tonne softer month-on-month.

Tallow prices remain firm, with the price for 1% FFA tallow averaging \$2547/tonne, up \$450/tonne from November 2021 but \$143/tonne below last month's price.

Figure 12: Trends in rendered co-product prices



Hides

Last month’s market news is a continuation of previous months, that is, supply and demand are out of balance with many more hides available than tanners can use for leather orders. Added to rising interest rates, inflation, and cost of living pressures are taking a toll on the demand for leather goods, the widespread covid cases in China is seeing many tanners unable to operate due to staff shortages.

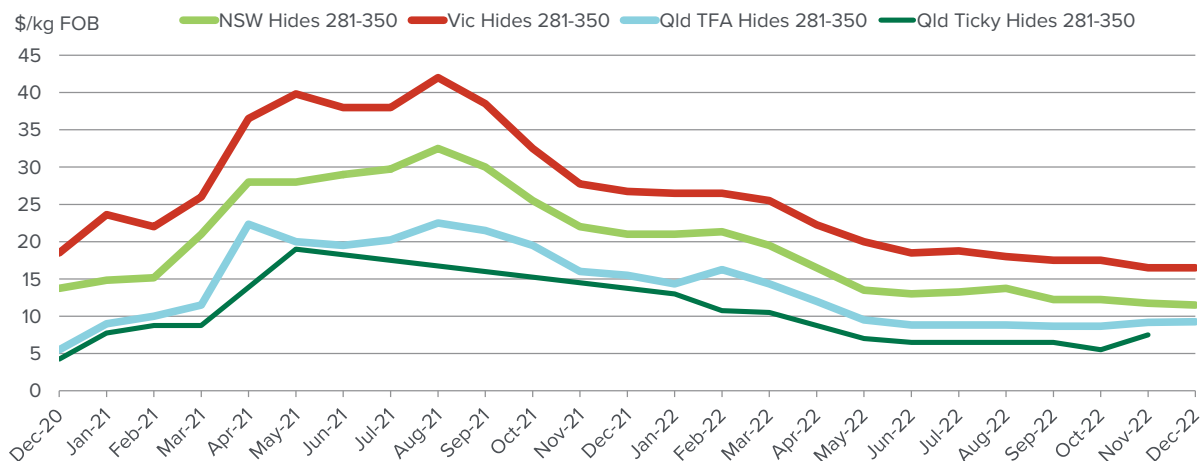
Table 5: Hide prices

	Average (Dec Data)	Range	Responses	Monthly Change	Annual Change
Hides NSW 141- 180	\$2.50		2	-16.7%	-37.5%
Hides NSW 181 - 220	\$4.00		2	-11.1%	-51.5%
Hides NSW 221 - 280	\$6.75		2	-3.6%	-44.9%
Hides NSW 281 - 350	\$11.50		2	-2.1%	-45.2%
Hides NSW 351 Up	\$18.75		2	0.0%	-36.4%
Hides QLD TFA 281 - 350	\$9.25		2	0.9%	-40.3%
Hides QLD TFA 351 Up	\$13.50		2	6.6%	-41.3%
Hides VIC 141-180	\$3.50		2	0.0%	-36.4%
Hides VIC 181-220	\$6.00		2	-7.7%	-50.0%
Hides VIC 221 - 280	\$9.75		2	-4.9%	-51.3%
Hides VIC 281-350	\$16.50		2	0.0%	-38.3%
Hides VIC 351 Up	\$23.00		2	-4.2%	-36.1%

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

Local prices for hides were slightly lower at the lighter end and remain very weak.

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



Currency exchange

The Australian dollar opened the month at 68.09US¢ and traded steadily across the month with a mid-month rally before settling to close at 67.75US¢ to average 67.52US¢, up 1.58US¢ month-on-month, but down 3.99US¢ from December 2021.

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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