



# Co-product market report

April 2024



# Beef Co-products

Beef offal prices in March were easier across most items with tails and halal tripe piece firmer.

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

	Average (Mar Data)	Range	Responses	Monthly Change	Annual Change
Beef Lips	\$3.32	\$0.30	3	-7.3%	-10.7%
Beef Lips - Halal	\$3.97	\$1.50	5	4.7%	-7.4%
Cheekmeat	\$8.50	\$3.00	3	6.3%	-19.8%
Cheekmeat - Halal	\$8.90	\$4.00	5	-3.4%	-9.8%
Diap. Membrane	\$4.96	\$3.10	3	-14.5%	2.7%
Hc Tripe	\$6.64	\$0.72	2	3.8%	-21.9%
Hc Tripe - Halal	\$6.35	\$0.70	3	-3.7%	-19.0%
Headmeat	\$5.48	\$1.45	2	2.8%	-23.4%
Headmeat - Halal	\$4.66	\$2.13	3	-9.2%	-31.2%
Heart	\$2.27	\$0.61	3	9.1%	-18.0%
Heart - Halal	\$2.53	\$1.35	5	-11.7%	-29.5%
Heart Aorta	\$9.44	\$1.28	2	-0.5%	-7.5%
Heart Aorta - Halal	\$9.56	\$3.84	4	-2.7%	-3.1%
Ligamentum	\$2.97	\$0.60	3	-4.6%	-6.2%
Liver	\$1.85	\$0.30	2	15.6%	3.4%
Liver - Halal	\$1.59	\$1.40	5	-10.2%	-20.0%
Lungs	\$1.65	\$0.30	2		-13.2%
Lungs - Halal	\$1.76	\$1.20	4	-23.4%	-43.7%
Omasum	\$5.11	\$0.21	2	-19.1%	-28.8%
Omasum - Halal	\$4.80	\$0.40	2	-21.4%	-27.8%
Rum.Pill - Halal < 500	\$7.23	\$4.50	4	-11.8%	12.9%
Rum.Pill - Halal > 500 < 700	\$11.03	\$5.00	4	-1.7%	22.5%
Rum.Pill - Halal > 700	\$16.22	\$5.35	4	0.5%	32.2%
Rum.Pill < 500	\$7.25	\$5.46	3	-4.7%	-0.0%
Rum.Pill > 500 < 700	\$11.60	\$5.10	3	3.6%	22.1%
Rum.Pill > 700	\$16.58	\$5.63	3	3.5%	23.2%
Tail	\$11.77	\$2.46	2	9.3%	21.8%
Tail - Halal	\$11.20	\$6.09	4	-8.1%	6.7%
Tendons	\$8.50	\$3.00	2		-9.6%
Tendons - Halal	\$7.20	\$1.60	2	-17.0%	-28.9%
Thickskirt	\$8.72	\$0.90	3	-0.2%	-22.4%
Thickskirt - Halal	\$8.00	\$0.20	5	-7.5%	-34.3%
Thinskirt	\$8.47	\$1.30	3	-2.5%	-24.7%
Thinskirt - Halal	\$8.31	\$1.00	5	-5.5%	-33.2%
Tongue Root Meat	\$1.65	\$0.71	2	-11.8%	-8.6%
Tongue Root Meat - Halal	\$3.06	\$0.93	3	-4.9%	3.0%
Tongue SW	\$14.68	\$3.04	3	-2.8%	22.5%
Tongue SW - Halal	\$14.72	\$7.00	5	-3.6%	11.5%
Tripe Pieces	\$2.10	\$0.20	2	9.6%	3.3%
Tripe Pieces - Halal	\$2.93	\$1.10	3	25.5%	12.8%

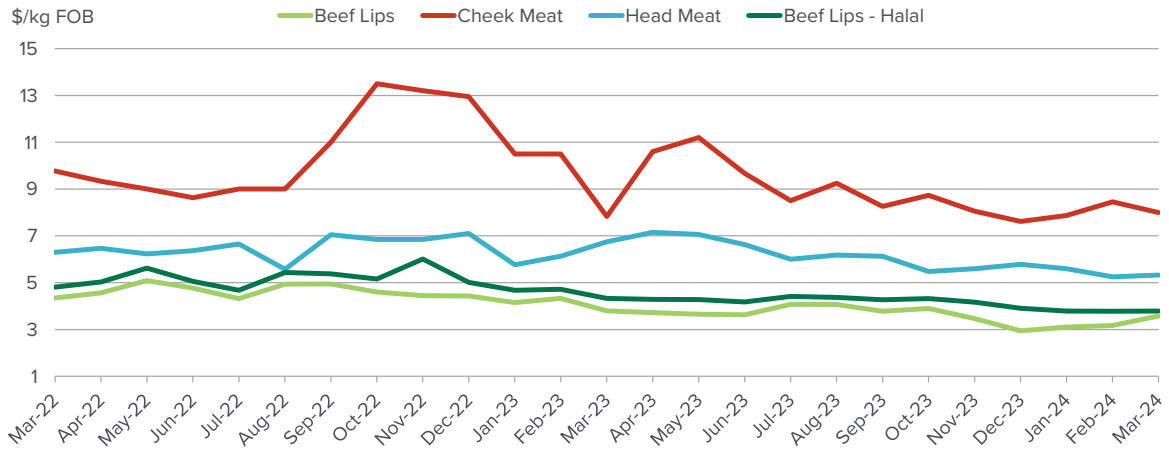
Price quoted is average price reported in \$/kg FOB Australian port.

## Head offal

Head meat averaged \$5.48/kg which was \$1.67/kg lower year-on-year but 15¢/kg higher than last month. Cheek meat was \$2.10/kg below year-ago levels, averaging \$8.50/kg, but up 50¢/kg month-on-month.

Lip export prices to the US and Mexico were softer by 26¢/kg month-on-month, averaging \$3.32/kg but 40¢/kg down on last year. Halal lips averaged \$3.97/kg to be 32¢/kg softer than last March but 18¢/kg higher than last month.

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

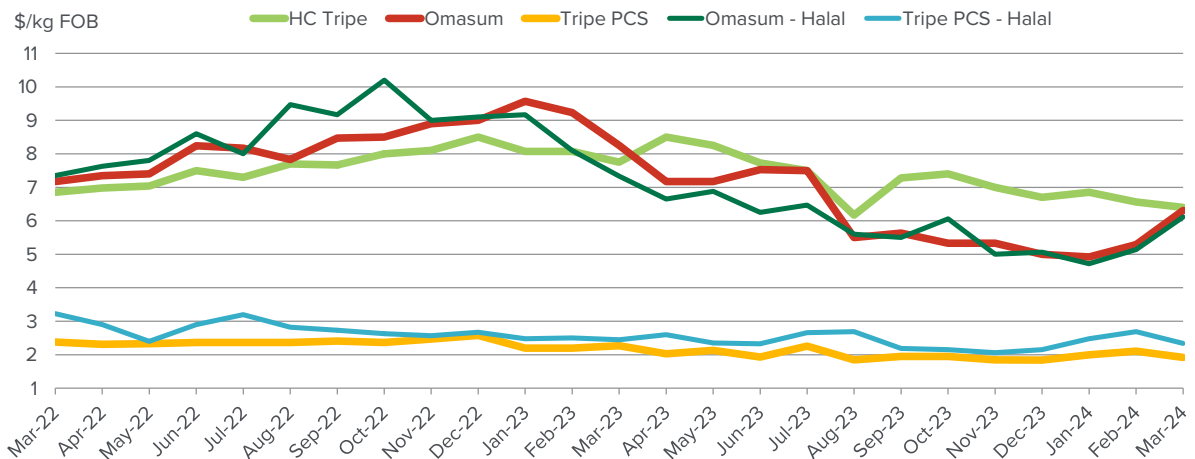


## Beef offal trends

Omasum traded \$1.20/kg down from last month, to average \$5.11/kg, down \$2.06/kg from year-ago prices. Halal omasum averaged \$4.80/kg, down \$1.85/kg year-on-year and \$1.31/kg lower month-on month.

Halal tripe pieces averaged \$2.93/kg which is 33¢/kg up year-on-year and 59¢/kg above last month. Non-halal tripe pieces averaged \$2.10/kg to be 18¢/kg firmer year-on-year and 7¢/kg up month-on-month. Honeycomb tripe averaged \$6.64/kg to be \$1.86/kg below year ago prices and 24¢/kg higher than last month.

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

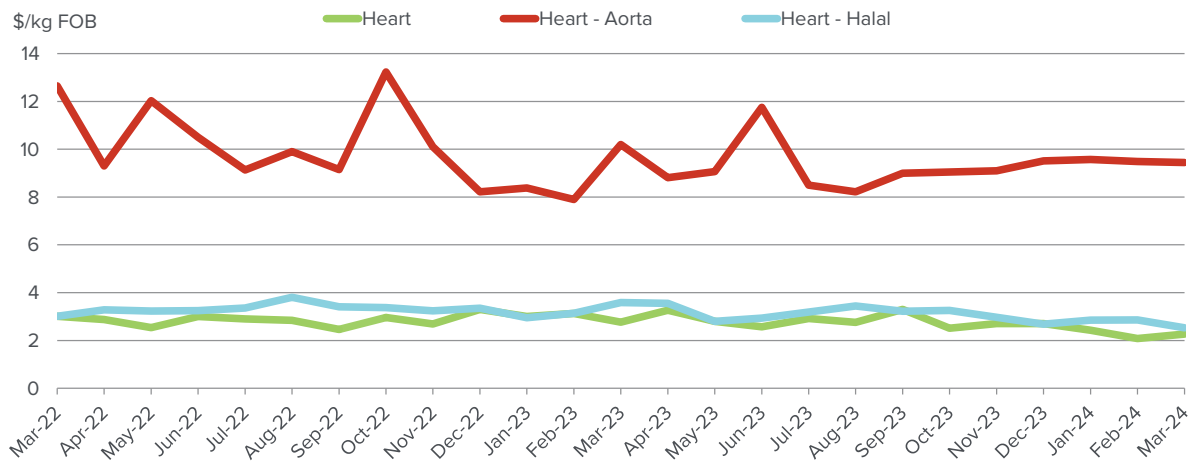


### Beef offal trends continued...

Aorta was reported at \$9.44/kg which was 76¢/kg below year ago prices but 5¢/g softer month-on-month.

Heart prices were up 19¢/kg from last month averaging \$2.27/kg, to be 50¢/kg below year ago levels. Halal hearts averaged \$2.53/kg, easing 33¢/kg month-on-month to be down \$1.06/kg from last March.

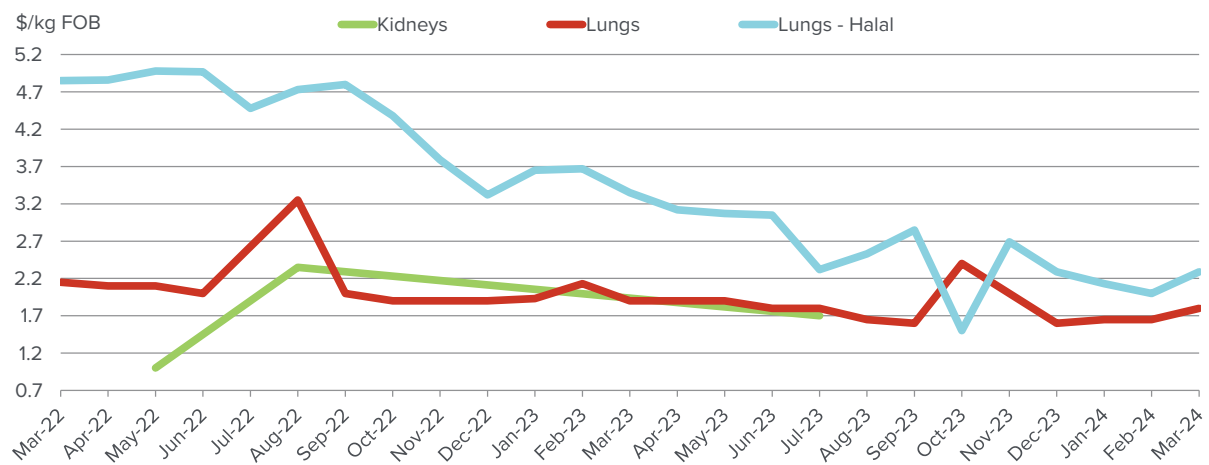
**Figure 3: Trends in beef offal prices**



Kidneys were not reported.

Halal lungs averaged \$1.76/kg, down \$1.36/kg year-on-year and eased 53¢/kg from last month. Non-halal lungs averaged \$1.65/kg to be 25¢/kg softer year-on-year and 15¢/kg lower month-on-month.

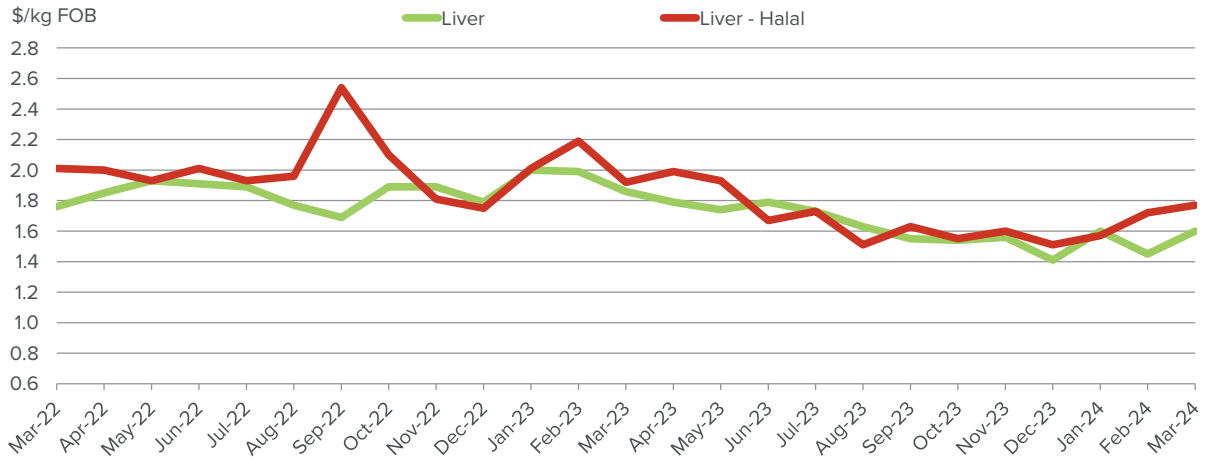
**Figure 4: Trends in beef offal prices**



### Beef offal trends continued...

Liver prices averaged \$1.85/kg, up 25¢/kg month-on-month and 6¢/kg firmer than year-ago levels. Halal livers were 18¢/kg down from last month's price to average \$1.59/kg which was down 40¢/kg compared to last year prices.

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



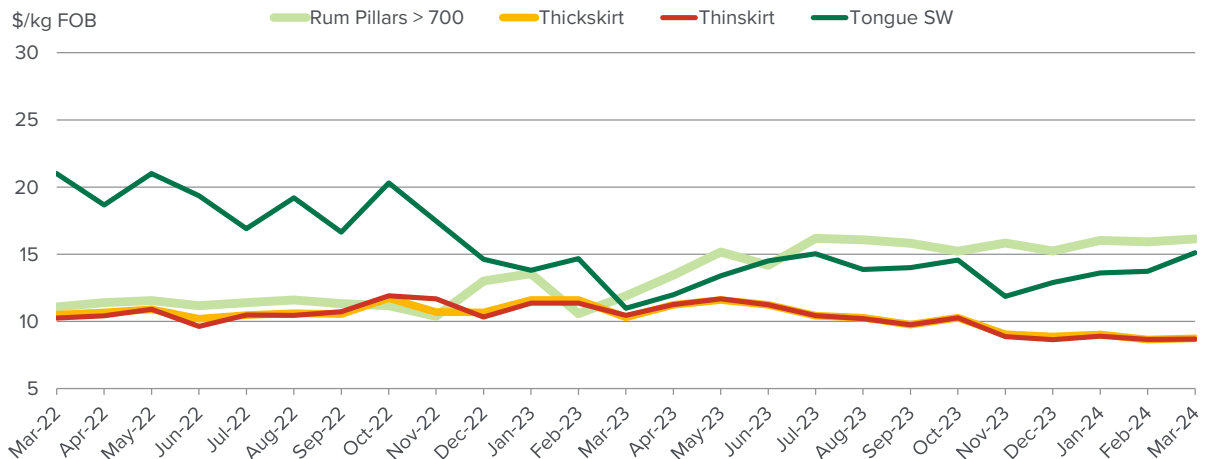
### Japanese and Korean Offals

Swiss cut tongue averaged \$14.68/kg which was \$2.70/kg above year ago price and 43¢/kg down month-on-month.

Thick skirt was \$2.51/kg softer year-on-year and 1¢/kg down from last month, averaging \$8.72/kg. Thin skirt averaged \$8.47/kg to be 21¢/kg below last month and \$2.78/kg down year-on-year.

Rumen pillars firmed with heavy weight product averaging \$16.58/kg, up 44¢/kg month-on-month and \$3.13/kg higher than March 2023 levels.

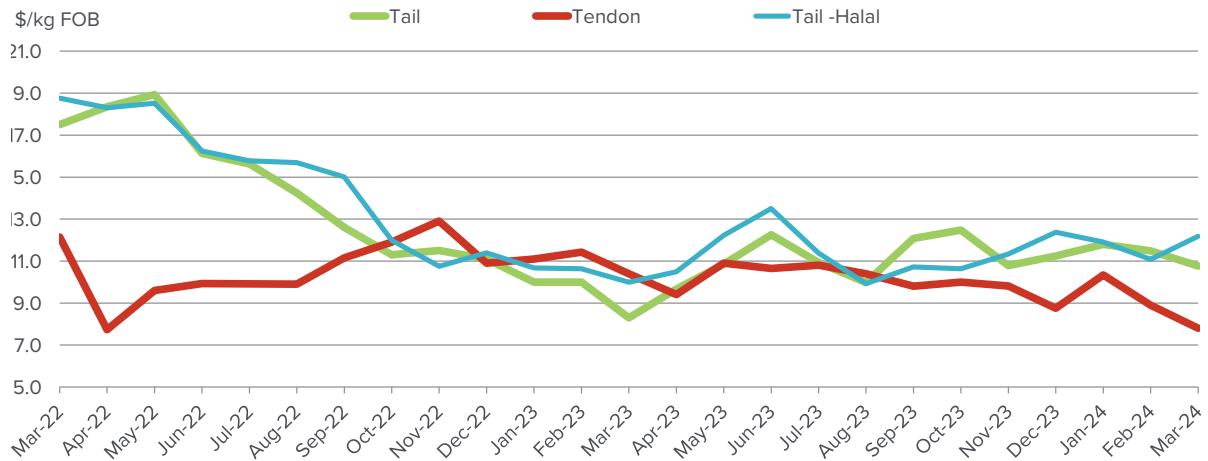
**Figure 6: Trends in Japanese offal prices**



## Tails and Tendons

Tail prices were up \$1.00/kg month-on-month averaging \$11.20/kg and \$2.10/kg above year-ago levels. Halal tails averaged \$11.20/kg, down 98¢/kg from last month but 71¢/kg above year-ago prices. Tendons averaged \$8.50/kg to be 90¢/kg lower year-on-year but 70¢/kg up from last month.

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



## Sheep Co-products

Sheep offal prices were softer this month however hearts firmed whilst runners remain under pressure.

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

	Average (Mar Data)	Range	Responses	Monthly Change	Annual Change
Heart Sheep - Halal	\$2.13	\$1.20	3	-44.6%	-57.3%
Kidneys Sheep - Halal	\$2.80	\$2.40	2		-42.1%
Liver Sheep - Halal	\$3.07	\$3.70	3		-6.1%
Tripe Sheep - Halal	\$2.85	\$1.10	2	-3.4%	-3.9%

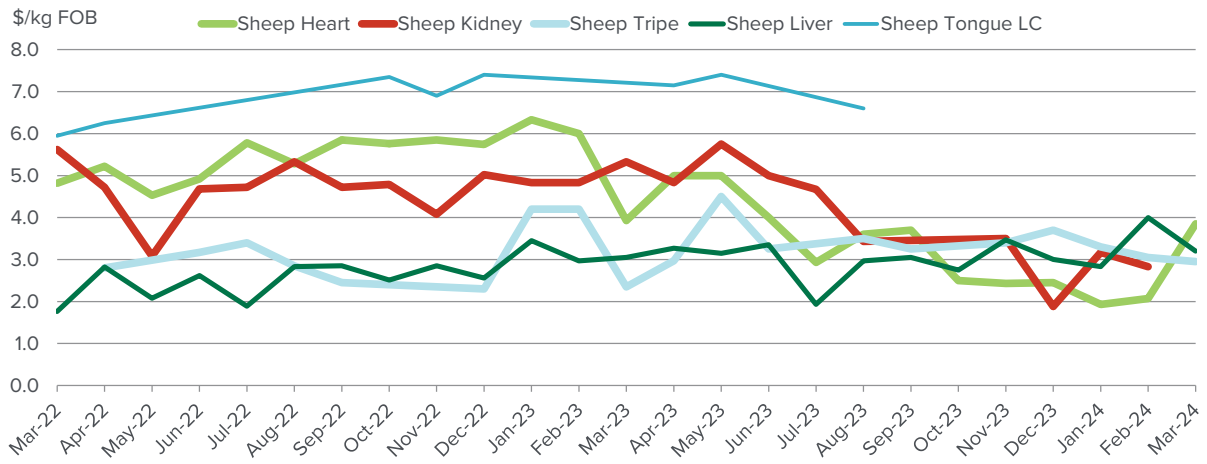
Price quoted is average price reported in \$/kg FOB Australian port and runners as \$/piece.

## Sheep offal

Sheep hearts averaged \$2.13/kg, down \$1.72/kg month-on-month and \$2.87/kg cheaper than year-ago levels. Sheep kidneys made \$2.80/kg. Sheep liver averaged \$3.07/kg to be 13¢/kg softer month-on-month and 20¢/kg lower than March 2023.

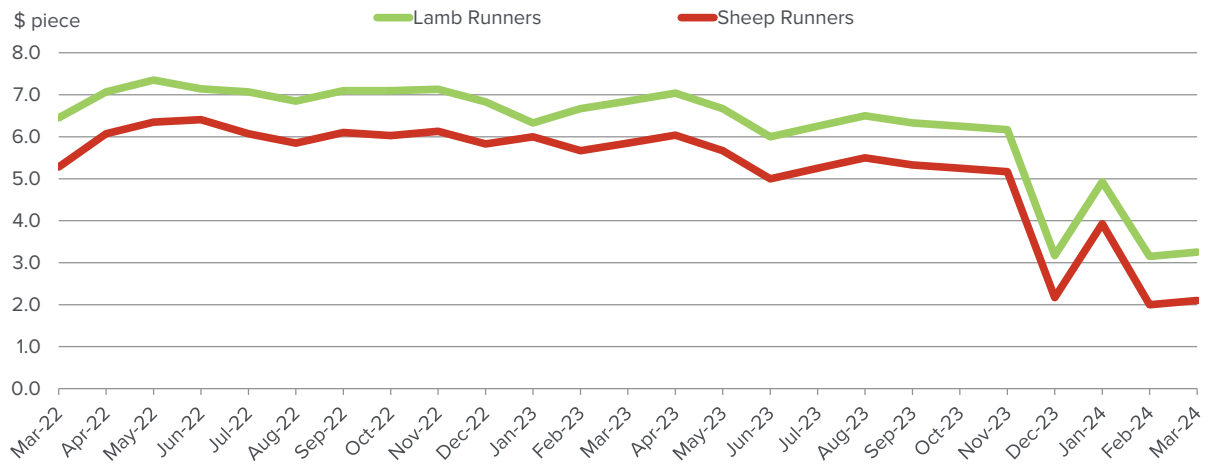
Sheep tripe averaged \$2.85/kg down 10¢/kg from last month and 12¢/kg softer year-on-year. Long cut tongues were not reported.

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



Lamb and sheep runners were not reported.

**Figure 9: Trends in runner prices**





# Pharmaceutical products

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

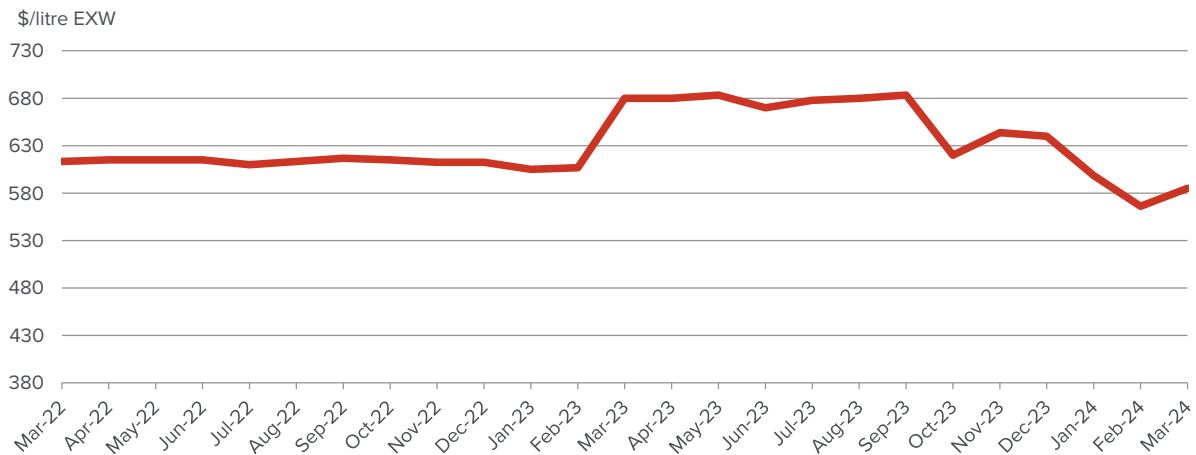
**Table 3: Pharmaceutical prices**

	Average (Mar Data)	Range	Responses	Monthly Change	Annual Change
Foetal Blood	\$583.33	\$190.00	3	-0.3%	-14.2%
Gall Concentrated	\$26.87	\$6.60	3	4.3%	7.5%

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

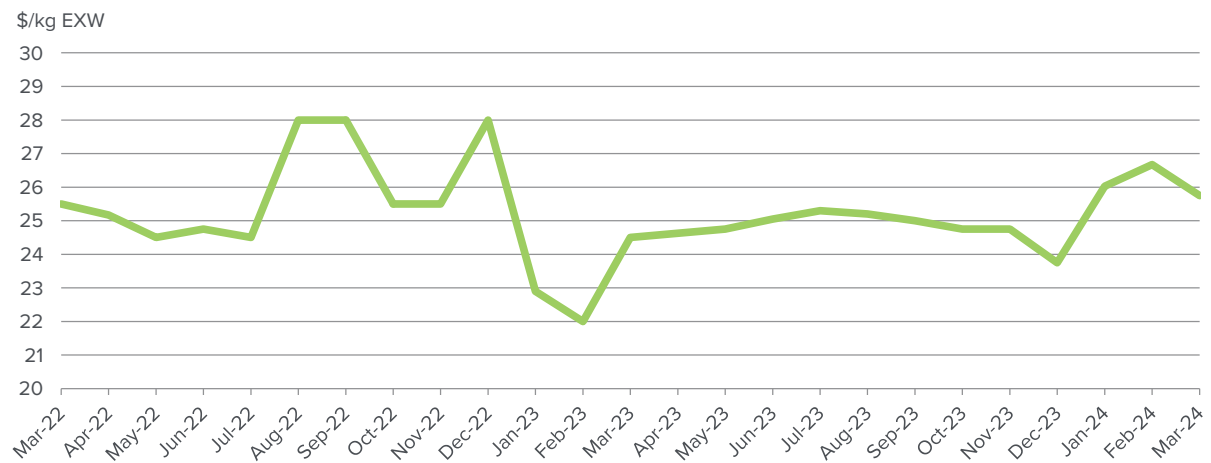
The average foetal calf blood price is \$96.67/litre softer year-on-year to average \$5883.33/litre and was \$1.67/litre down on last month.

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



Concentrated gall was reported at \$26.87/kg to be up \$1.12/kg from last month.

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



# Rendered products

Rendered meals and tallow prices were easier.

**Table 4: Rendered product prices**

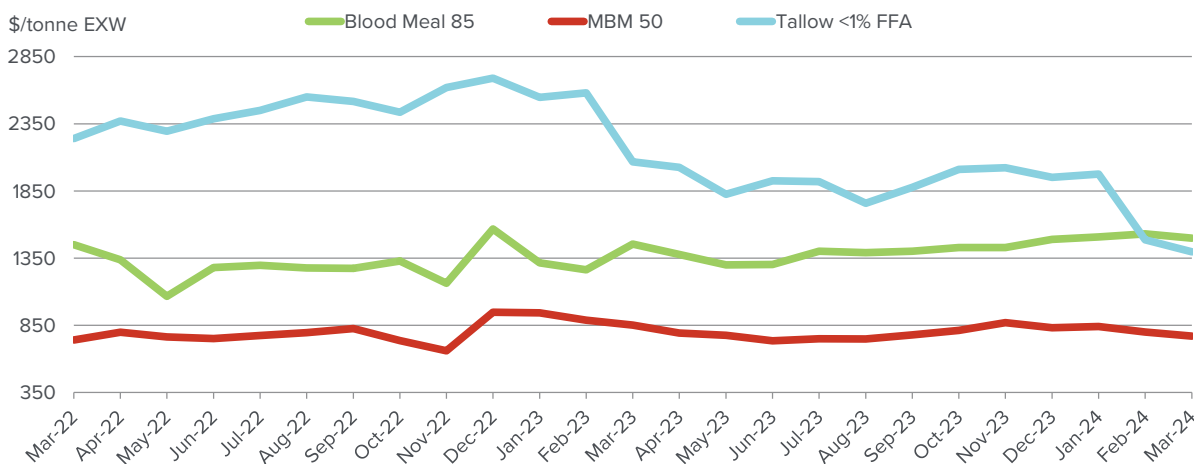
	Average (Mar Data)	Range	Responses	Monthly Change	Annual Change
Bloodmeal 85	\$1,360.00	\$20.00	2	-9.3%	0.7%
MBM 50	\$671.67	\$220.00	6	-12.7%	-15.2%
MBM 50 Sheep	\$1,055.00	\$290.00	2		
Tallow Ined.<1FFA	\$1,282.67	\$92.00	3	-8.2%	-36.7%
Tallow Ined.<2FFA	\$1,266.00	\$82.00	3	1.1%	-32.3%

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

The price for 50% protein MBM eased \$97/tonne from last month, averaging \$672/tonne which was \$120/tonne below March 2023 levels. Blood meal averaged \$1360/tonne to be down \$139/tonne month-on-month.

Tallow prices remain weaker with the price for 1% FFA tallow averaging \$11283/tonne, down \$742/tonne year-on-year and \$114/tonne below last month's price.

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



# Hides

The market is steady to easier for heavier good quality hides with tanneries continuing to buy against orders for leather whilst shoe leather remains stagnant.

Local prices for hides were steady across all grades.

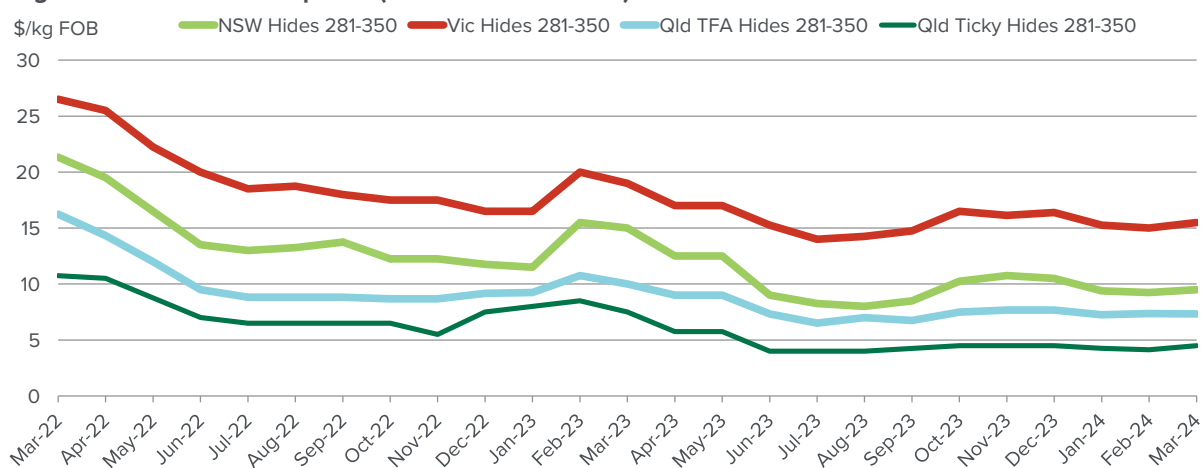
**Table 5: Hide prices**

	Average (Mar Data)	Range	Responses	Monthly Change	Annual Change
Hides NSW 141- 180	\$2.25	\$0.50	2	12.5%	-10.0%
Hides NSW 181 - 220	\$3.75	\$0.50	2	0.0%	-6.3%
Hides NSW 221 - 280	\$6.50	\$1.00	2	2.0%	-13.3%
Hides NSW 281 - 350	\$9.63	\$0.75	2	1.3%	-23.0%
Hides NSW 351 Up	\$12.25	\$1.50	2	1.0%	-33.8%
Hides QLD TFA 281 - 350	\$7.42	\$1.25	3	1.1%	-17.6%
Hides QLD TFA 351 Up	\$10.08	\$0.75	3	-0.8%	-24.4%
Hides QLD Ticky 281 - 350	\$4.50	\$3.00	2	0.0%	-21.7%
Hides QLD Ticky 350 Up	\$7.25	\$0.50	2	1.8%	-39.6%
Hides VIC 141-180	\$2.50	\$1.00	2	5.3%	-44.4%
Hides VIC 181-220	\$5.00	\$0.00	2	0.0%	-28.6%
Hides VIC 221 - 280	\$9.50	\$1.00	2	2.7%	-20.8%
Hides VIC 281-350	\$15.75	\$1.50	2	1.6%	-7.4%
Hides VIC 351 Up	\$22.75	\$0.50	2	1.1%	-6.2%

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

The Australian dollar opened the month at 65.10US¢ and traded upwards early in the month before easing in

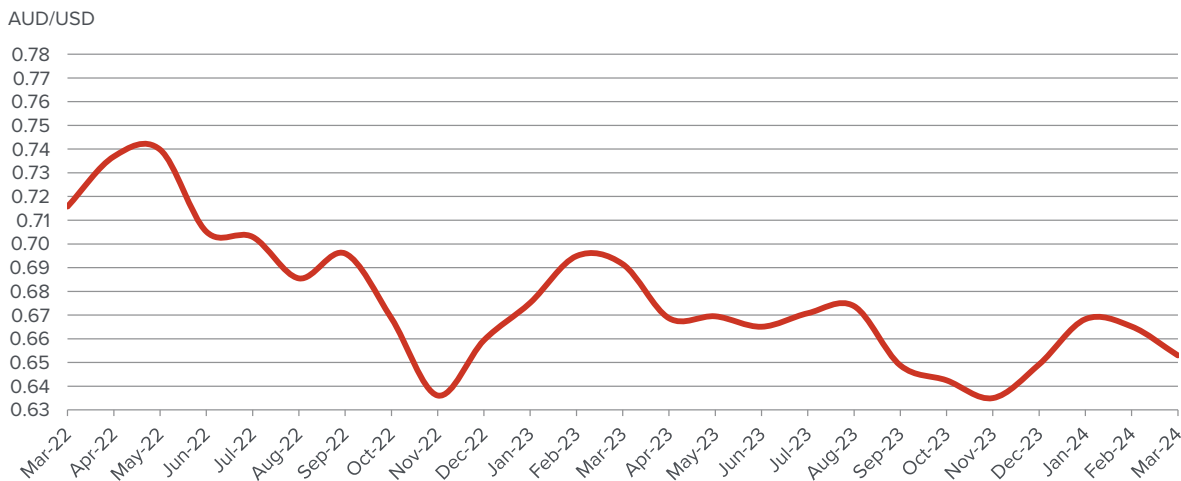
**Figure 13: Trends in hide prices (East Coast Ex Works)**



# Currency exchange

the later half of the month to close at 65.32US¢ to average 65.59US¢ across the month, up 0.29US¢ month-on-month, but down 1.28US¢ from March 2023.

**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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