



# Co-product market report

July 2024

**mla.com.au**



# Beef Co-products

Beef offal prices in June remained relatively steady across most items with aorta and halal tails firmer whilst rumen pillars were weaker.

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

	Average (June Data)	Range	Responses	Monthly Change	Annual Change
Beef Lips	\$3.00		2	-17.6%	-26.5%
Beef Lips - Halal	\$4.29	\$2.60	6	1.7%	-2.6%
Cheekmeat	\$8.33	\$2.00	3	2.4%	-2.0%
Cheekmeat - Halal	\$8.67	\$3.10	6	1.5%	-0.4%
Diap. Membrane	\$5.82	\$5.65	3	18.5%	10.9%
Hc Tripe - Halal	\$6.89	\$1.56	4	0.1%	-10.6%
Headmeat - Halal	\$4.87	\$2.62	3	-7.4%	-20.1%
Heart	\$2.00	\$0.00	3	9.1%	-22.1%
Heart - Halal	\$2.53	\$1.30	6	-5.3%	-13.8%
Heart Aorta	\$7.25		2	-23.9%	-38.3%
Heart Aorta - Halal	\$9.92	\$6.75	4	13.8%	-7.7%
Kidneys- Halal	1.417	\$0.55	3	-15.0%	6.3%
Ligamentum	\$2.91	\$0.57	4	3.5%	-6.2%
Liver	\$1.10		2	-29.0%	-36.3%
Liver - Halal	\$1.66	\$1.20	6	-32.0%	-3.9%
Lungs - Halal	\$1.81	\$1.60	4	-16.1%	-21.8%
Omasum	\$6.75		2	3.4%	-10.0%
Omasum - Halal	\$7.27	\$3.40	4	7.1%	12.4%
Rum.Pill - Halal < 500	\$9.15	\$3.00	4	10.4%	8.1%
Rum.Pill - Halal > 500 < 700	\$12.80	\$1.90	4	0.0%	20.8%
Rum.Pill - Halal > 700	\$16.08	\$2.60	4	-1.5%	2.8%
Rum.Pill < 500	\$8.70		2	7.1%	1.9%
Rum.Pill > 500 < 700	\$13.20		2	-4.7%	12.9%
Rum.Pill > 700	\$15.60		2	-12.7%	-3.6%
Tail	\$11.75		2	-10.2%	7.5%
Tail - Halal	\$14.35	\$7.00	6	5.5%	26.1%
Tendons - Halal	\$7.20	\$2.60	3	-4.8%	-34.8%
Thickskirt	\$8.55		2		-18.0%
Thickskirt - Halal	\$8.37	\$0.90	5	-2.2%	-22.5%
Thinskirt	\$8.30		2		-20.4%
Thinskirt - Halal	\$8.39	\$1.00	5	-3.7%	-21.4%
Tongue Root Fillet	\$6.37	\$1.20	3	0.3%	4.8%
Tongue Root Meat - Halal	\$4.55	\$3.00	4	26.4%	35.8%
Tongue SW	\$16.75		2		11.4%
Tongue SW - Halal	\$16.73	\$2.90	4	-4.4%	9.4%
Tripe Pieces	\$2.30		2	9.5%	1.8%
Tripe Pieces - Halal	\$2.60	\$0.60	5	-0.8%	-2.3%

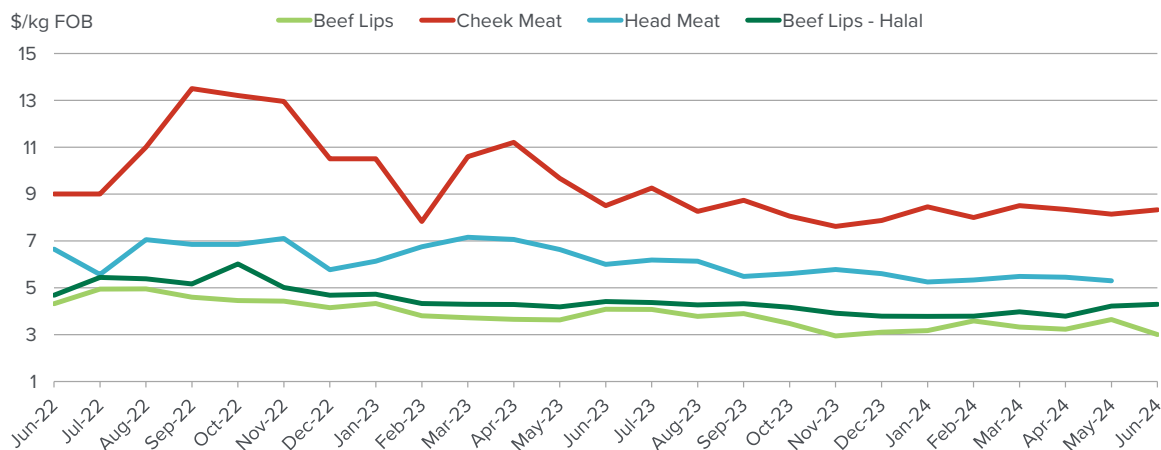
Price quoted is average price reported in \$/kg FOB Australian port.

## Head offal

Head meat was not reported. Cheek meat was 17¢/kg below year-ago levels, averaging \$8.33/kg up 19¢/kg month-on-month.

Lip export prices to the US and Mexico were softer by 64¢/kg month-on-month, averaging \$3.00/kg and \$1.00/kg down on last year. Halal lips averaged \$4.29/kg to be 12¢/kg softer than last June and 7¢/kg lower than last month.

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

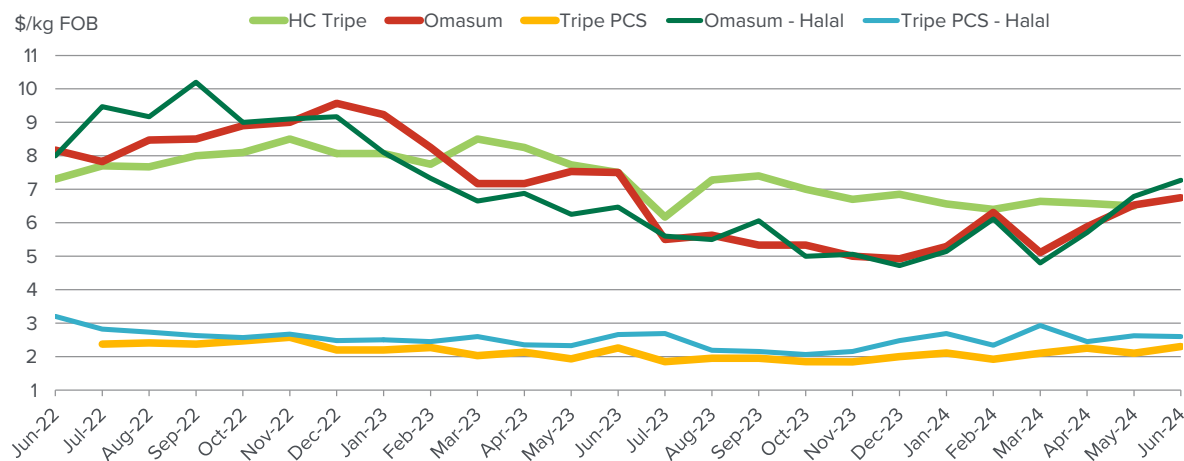


## Beef offal trends

Omasum traded 22¢/kg up from last month, to average \$6.75/kg, down 75¢/kg from year-ago prices. Halal omasum averaged \$7.27/kg, up 80¢/kg year-on-year and 48¢/kg firmer month-on month.

Halal tripe pieces averaged \$2.60/kg which is 6¢/kg down year-on-year and 2¢/kg below last month. Non-halal tripe pieces averaged \$2.30/kg to be 4¢/kg firmer year-on-year and 20¢/kg up month-on-month. Honeycomb tripe was not reported.

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

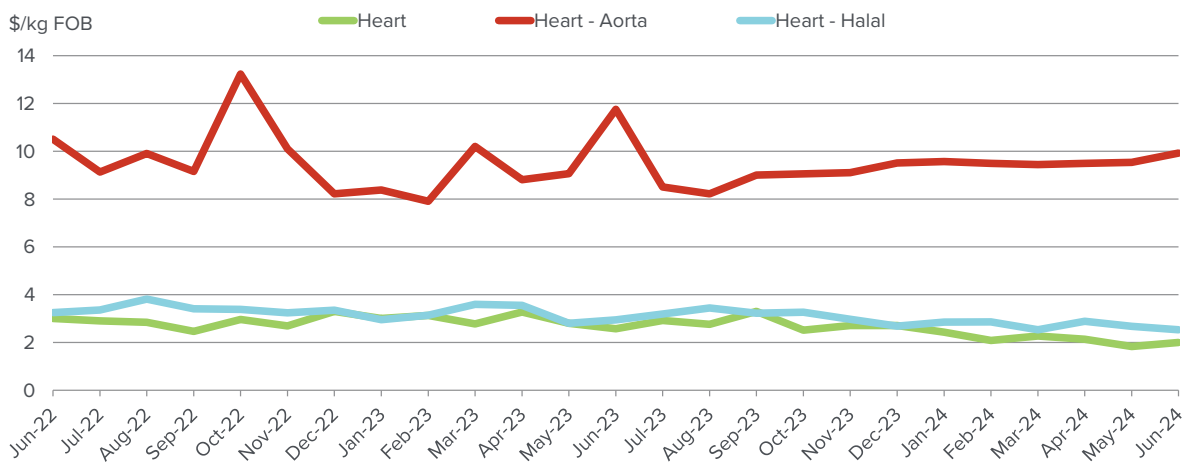


### Beef offal trends continued...

Aorta was reported at \$9.92/kg which was \$1.83/kg below year ago prices but 39¢/g firmer month-on-month.

Heart prices were up 17¢/kg from last month averaging \$2.00/kg, to be 57¢/kg below year ago levels. Halal hearts averaged \$2.53/kg, easing 14¢/kg month-on-month to be down 41¢/kg from last June.

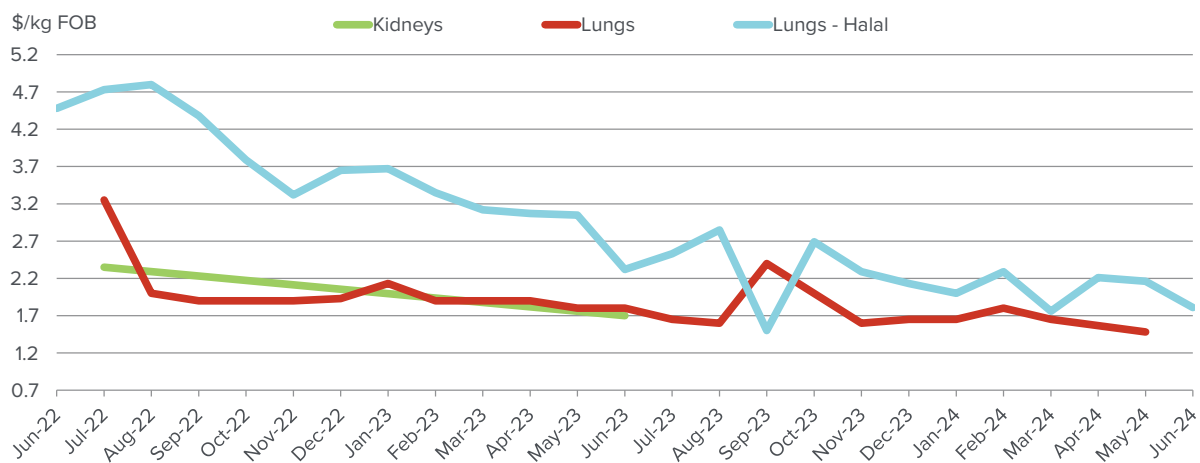
**Figure 3: Trends in beef offal prices**



Kidneys were not reported however halal kidneys realised \$1.42/kg down 25¢/kg month-on-month.

Halal lungs averaged \$1.81/kg, down 51¢/kg year-on-year and fell 35¢/kg from last month. Non-halal lungs were not reported.

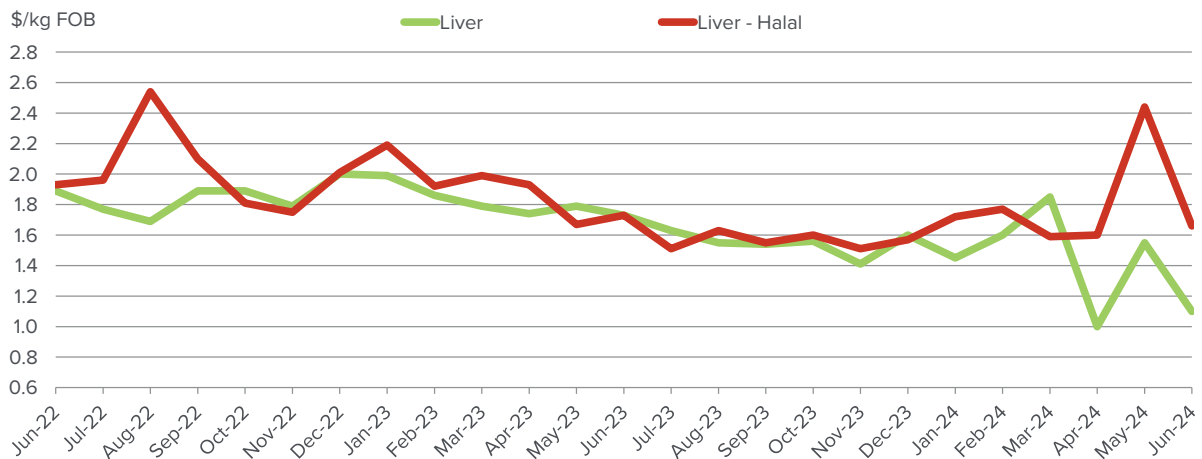
**Figure 4: Trends in beef offal prices**



### Beef offal trends continued...

Liver prices averaged \$1.10/kg, down 45¢/kg month-on-month and 63¢/kg softer than year-ago levels. Halal livers were 78¢/kg down from last month's price to average \$1.66/kg which was down 7¢/kg compared to last year prices.

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



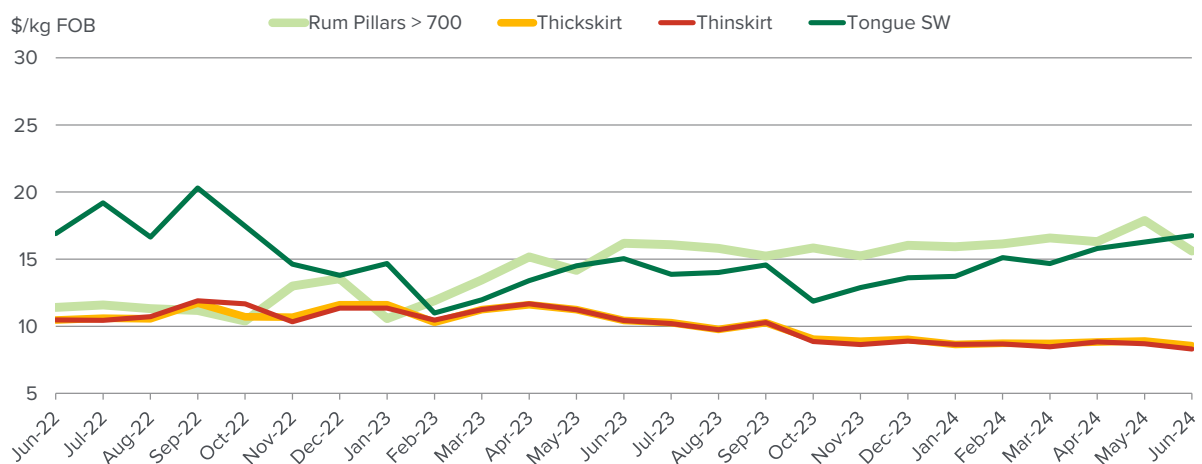
## Japanese and Korean Offals

Swiss cut tongue were reported at \$16.75/kg up \$1.72/kg year-on-year while halal swiss cut tongues realised \$16.73/kg.

Thick skirt was \$1.99/kg softer year-on-year but 35¢/kg down from last month, averaging \$8.55/kg. Thin skirt averaged \$8.30/kg to be 40¢/kg below last month and \$2.13/kg down year-on-year.

Rumen pillars eased with heavy weight product averaging \$15.60/kg, down \$2.28/kg month-on-month and 58¢/kg lower than June 2023 levels.

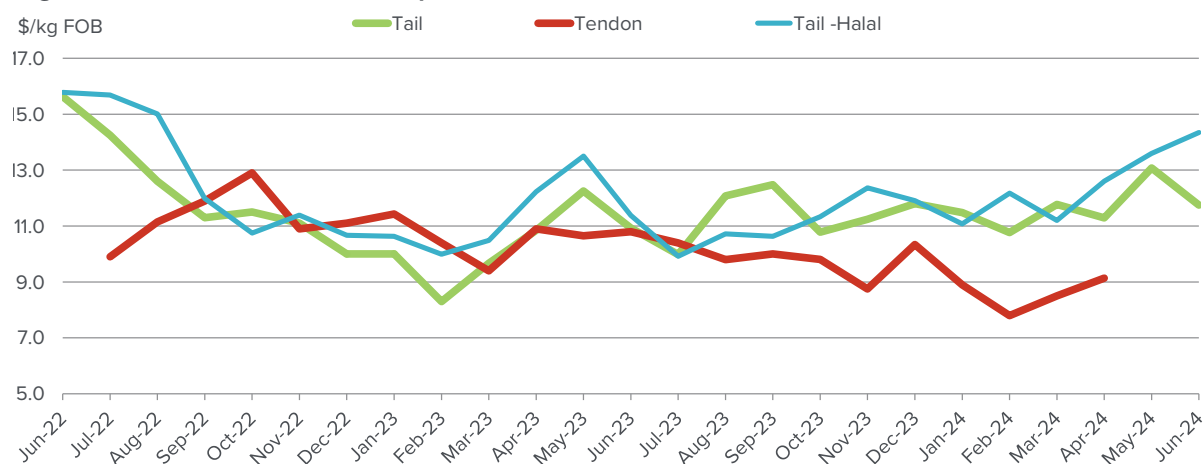
**Figure 6: Trends in Japanese offal prices**



## Tails and Tendons

Tail prices were down \$1.33/kg month-on-month averaging \$11.75/kg and 82¢/kg above year-ago levels. Halal tails averaged \$14.35/kg, up 75¢/kg from last month and \$2.97/kg above year-ago prices. Tendons were again not reported.

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



## Sheep Co-products

Sheep offal prices were easier this month whilst runners have steadied at the lower recent levels.

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

	Average (June Data)	Range	Responses	Monthly Change	Annual Change
Heart Sheep - Halal	\$2.00	\$0.80	3	9.1%	-31.8%
Kidneys Sheep - Halal	3.067	\$1.80	3	-1.1%	-34.3%
Liver Sheep - Halal	\$2.83	\$3.00	3	-27.4%	46.6%
Runners Lamb	\$3.10	\$0.70	3	0.0%	-50.4%
Runners Sheep	\$2.00	\$0.40	3	0.0%	-61.9%
Tripe Sheep - Halal	\$2.30		2	-4.2%	-39.5%

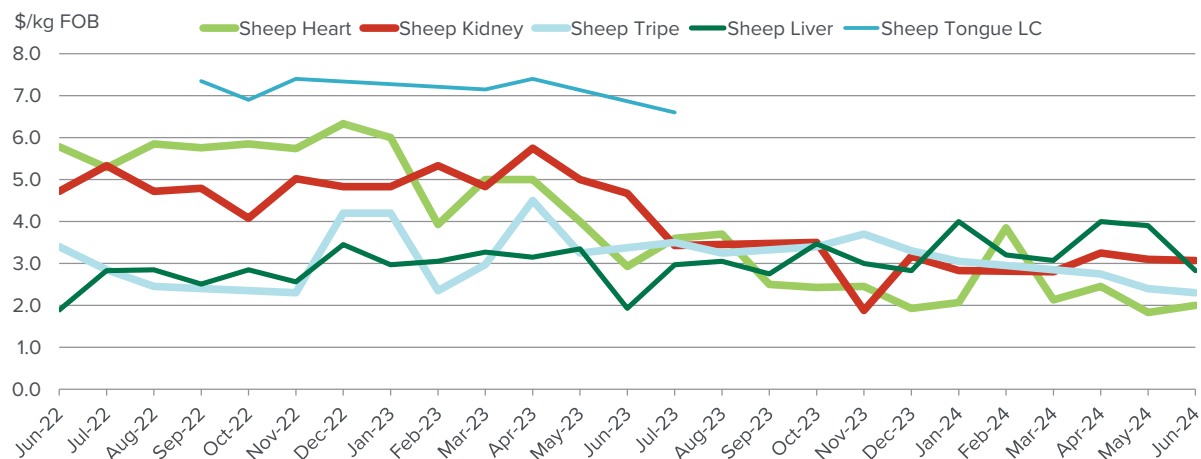
Price quoted is average price reported in \$/kg FOB Australian port and runners as \$/piece.

## Sheep offal

Sheep hearts averaged \$2.00/kg, up 17¢/kg month-on-month and 93¢/kg cheaper than year-ago levels. Sheep kidneys made \$3.07/kg down 3¢/kg from May and \$1.60/kg down year-on-year. Sheep liver averaged \$2.83/kg to be \$1.07/kg softer month-on-month but 90¢/kg higher than June 2023.

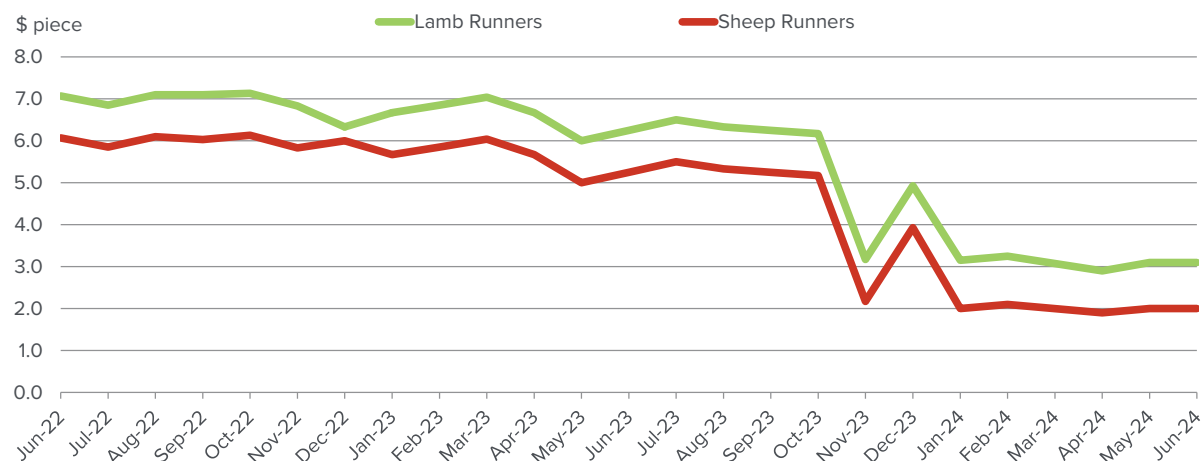
Sheep tripe averaged \$2.30/kg down 10¢/kg from last month and 95¢/kg softer year-on-year. Long cut tongues were not reported.

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



Lamb runners averaged \$3.10/piece and sheep runners made \$2.00 /piece which was even with last month but \$3.00/piece cheaper than a year ago.

**Figure 9: Trends in runner prices**





# Pharmaceutical products

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

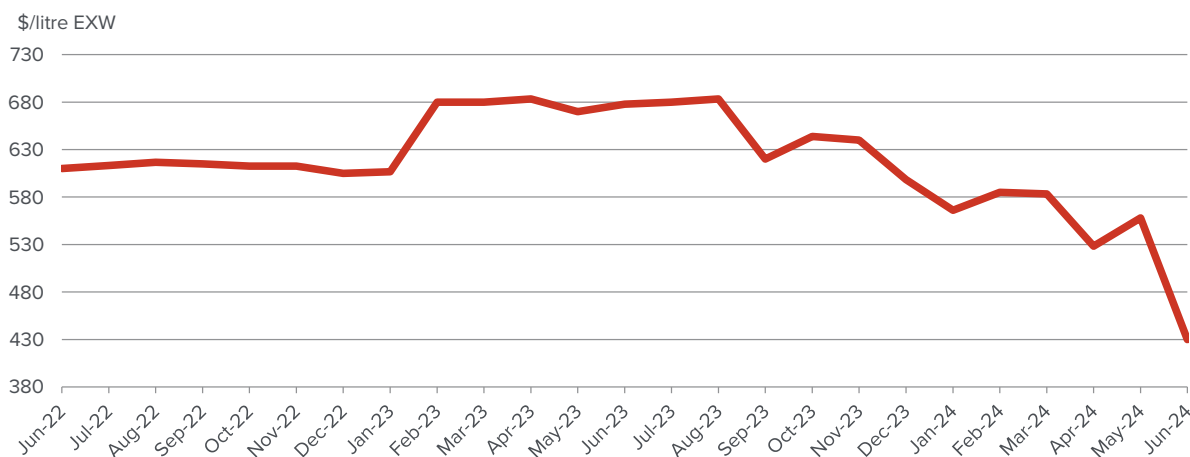
**Table 3: Pharmaceutical prices**

	Average (June Data)	Range	Responses	Monthly Change	Annual Change
Foetal Blood	\$430.00	\$70.00	3	-22.9%	-36.6%
Gall Concentrated	\$24.33	\$3.00	3	-6.4%	-3.8%

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

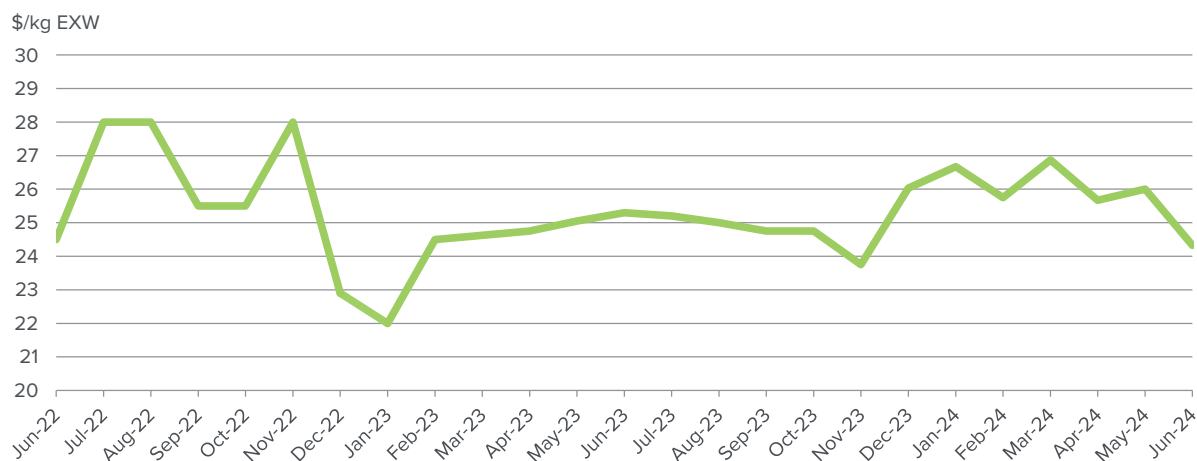
The average foetal calf blood price is \$248/litre softer year-on-year to average \$430/litre which was \$128/litre down on last month.

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



Concentrated gall was reported at \$24.33/kg to be down \$1.67/kg from last month and down 97¢/kg year-on-year.

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



# Rendered products

Rendered meals were down across the board as exports reduced due to market access issues with HPAI incidents which has flooded the local market.

**Table 4: Rendered product prices**

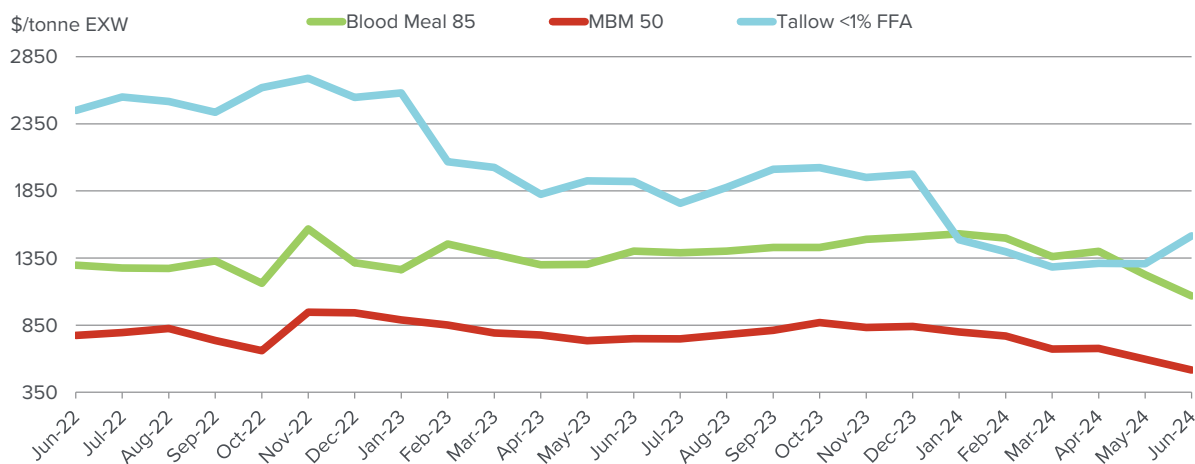
	Average (June Data)	Range	Responses	Monthly Change	Annual Change
Bloodmeal 85	\$1,066.67	\$300.00	3	-12.9%	-23.9%
MBM 50	\$516.25	\$325.00	4	-13.3%	-31.1%
Tallow lned.<1FFA	\$1,515.00		2	15.8%	-21.1%
Tallow lned.<2FFA	\$1,262.50		2	-0.2%	-33.3%
Tallow lned.<4FFA	\$1,135.00		2	-8.8%	-37.0%

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

The price for 50% protein MBM eased \$80/tonne from last month, averaging \$516/tonne which was \$233/tonne below June 2023 levels. Blood meal averaged \$1067/tonne to be down \$158/tonne month-on-month and \$335/tonne down from a year ago.

Tallow prices were stronger with the price for 1% FFA tallow averaging \$1515/tonne, down \$405/tonne year-on-year and \$207/tonne above last month's price.

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



# Hides

The hide market continued to weaken with tannery price bids very subdued and finished leather orders well below expectations.

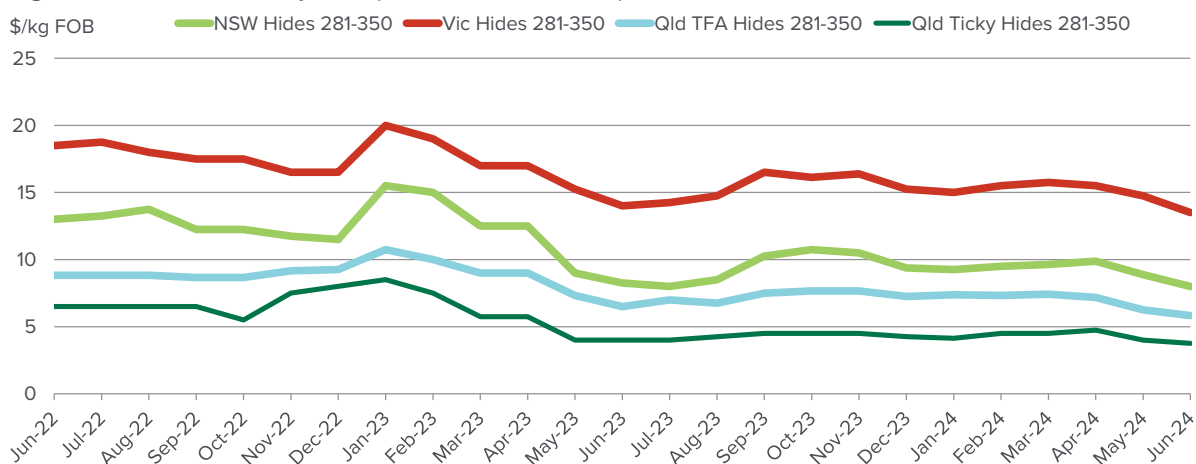
**Table 5: Hide prices**

	Average (June Data)	Range	Responses	Monthly Change	Annual Change
Hides NSW 141- 180	\$1.50		2	-33.3%	-25.0%
Hides NSW 181 - 220	\$2.50		2	-23.1%	-28.6%
Hides NSW 221 - 280	5.25		2	-10.6%	0.0%
Hides NSW 281 - 350	8		2	-9.9%	-3.0%
Hides NSW 351 Up	10.875		2	-6.5%	-7.4%
Hides QLD TFA 281 - 350	5.833	\$4.00	3	-6.7%	-10.3%
Hides QLD TFA 351 Up	8.083	\$3.75	3	-5.8%	-7.6%
Hides QLD Ticky 281 - 350	3.75		2	-6.3%	-25.0%
Hides QLD Ticky 350 Up	5.5		2	-2.2%	-8.3%
Hides VIC 141-180	1.875		2	-25.0%	-37.5%
Hides VIC 181-220	4		2	-15.8%	-27.3%
Hides VIC 221 - 280	7.875		2	-11.3%	-7.4%
Hides VIC 281-350	13.5		2	-8.5%	-3.6%
Hides VIC 351 Up	20.5		2	-6.8%	1.2%

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

Local prices for hides continue to decline with almost no chance of an upturn in the near future.

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

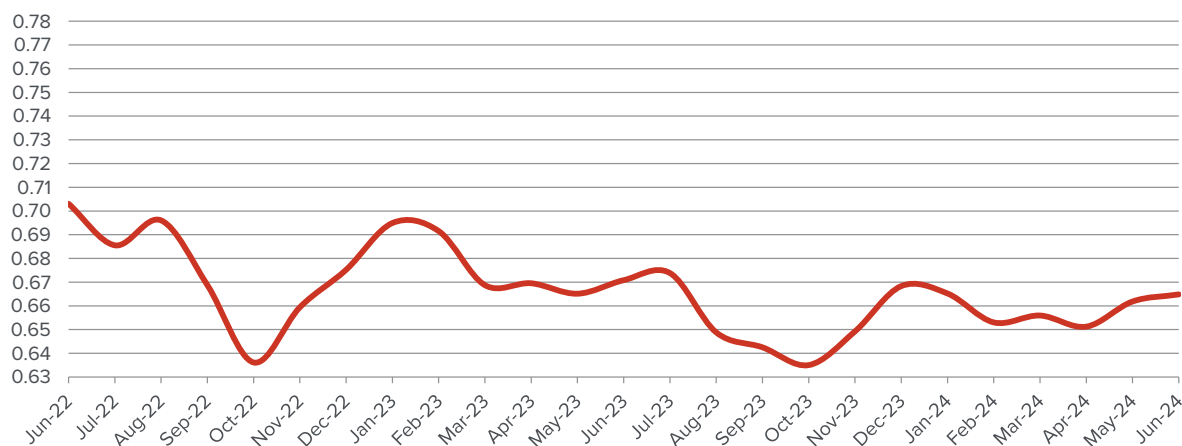


## Currency exchange

The Australian dollar opened the month at 66.46US¢ and traded upwards early in the month before steadying to close at 66.24US¢ to average 66.48US¢ across the month, up 0.03US¢ month-on-month, but down 0.60US¢ from June 2023.

**Figure 14: AUD /USD Foreign Exchange**

AUD/USD



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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