



# Co-product market report

January 2021



# Beef Co-products

Due to COVID-19 some of the usual respondents were unavailable to provide their data which may impact the veracity of some price averages.

Beef offal prices were firmer across most products, with cheek meat and head meat softer.

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

	Average (Dec Data)	Range	Responses	Monthly Change	Annual Change
Beef Lips	\$3.15	\$1.50	6	-5.4%	-7.4%
Beef Lips - Halal	\$3.72	\$1.70	5	-0.1%	6.3%
Cheekmeat	\$7.56	\$3.37	6	-3.6%	7.4%
Cheekmeat - Halal	\$6.85	\$4.34	5	-5.8%	2.3%
Diap. Membrane	\$4.05	\$7.54	4	-20.5%	21.6%
Hc Tripe	\$7.36	\$3.15	6	3.5%	-11.3%
Hc Tripe - Halal	\$7.51	\$2.00	4	-0.3%	-14.1%
Headmeat	\$5.05	\$0.70	4	-3.3%	15.6%
Headmeat - Halal	\$5.45		2	1.9%	6.9%
Heart	\$3.15	\$1.50	6	6.4%	24.5%
Heart - Halal	\$3.15	\$2.40	5	4.1%	28.6%
Heart - Aorta	\$7.85	\$0.90	4	0.3%	-3.5%
Heart - Aorta - Halal	\$7.76	\$0.78	3	2.1%	-3.0%
Kidneys	\$1.48	\$2.05	4	68.6%	-22.4%
Kidneys- Halal	\$1.93		2		93.0%
Ligamentum	\$2.64	\$3.70	6	-1.8%	28.1%
Liver	\$1.28	\$0.75	6	17.0%	17.2%
Liver - Halal	\$1.50	\$1.15	5	8.4%	-14.1%
Lungs	\$2.09	\$2.00	4	18.0%	45.5%
Lungs - Halal	\$2.55	\$2.10	3	6.4%	45.9%
Omasum	\$6.58	\$4.30	6	4.5%	9.3%
Omasum - Halal	\$6.79	\$2.57	4	9.0%	-21.9%
Rum.Pill - Halal < 500	\$5.27	\$1.20	3	-9.7%	-50.1%
Rum.Pill - Halal > 500 < 700	\$7.83	\$1.50	3	-4.1%	-36.4%
Rum.Pill - Halal > 700	\$9.10	\$0.70	3	-4.2%	-38.3%
Rum.Pill < 500	\$5.74	\$5.70	5	8.3%	-35.7%
Rum.Pill > 500 < 700	\$7.76	\$4.80	5	2.1%	-40.0%
Rum.Pill > 700	\$9.96	\$2.00	5	0.6%	-38.2%
Tail	\$10.63	\$3.70	6	-0.3%	4.5%
Tail - Halal	\$11.15	\$5.00	5	3.7%	7.9%
Tendons	\$7.73	\$2.90	4	1.2%	10.4%
Tendons - Halal	\$9.36		2		
Thickskirt	\$8.28	\$2.40	5	-3.2%	-15.6%
Thickskirt - Halal	\$8.15	\$3.20	5	-4.1%	-17.2%
Thinskirt	\$8.94	\$5.30	5	-4.1%	-10.3%
Thinskirt - Halal	\$8.66	\$5.00	5	-3.5%	-12.1%
Tongue Root Fillet	\$4.95		2	2.1%	-11.6%
Tongue Root Meat	\$2.59	\$1.15	4	8.9%	-0.5%
Tongue Root Meat - Halal	\$2.22	\$1.60	5	-12.2%	-12.8%
Tongue SW	\$11.27	\$4.40	6	27.2%	-14.6%
Tongue SW - Halal	\$10.34	\$2.90	5	-2.0%	-18.0%
Tripe Pieces	\$2.80	\$0.30	5	-2.1%	-15.6%
Tripe Pieces - Halal	\$2.98	\$0.45	3	-4.8%	-12.3%

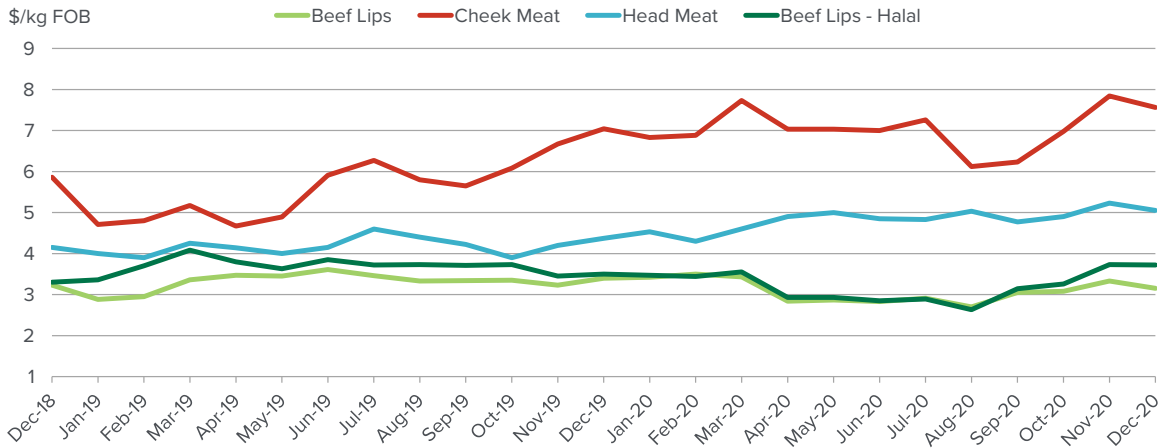
Price quoted is average price reported in \$/kg FOB Australian port.

## Head offal

Prices for head offal products were down this month. Head meat averaged \$5.05/kg which was 68¢/kg softer year-on-year and 18¢/kg lower than last month. Cheek meat was 52¢/kg dearer than year-ago levels, averaging \$7.56/kg, but 28¢/kg softer than last month.

Lip export prices to the US and Mexico eased 18¢/kg month-on-month, to average \$3.15/kg and 25¢/kg down on last year. Halal lips averaged \$3.72/kg, down 1¢/kg from last month and 22¢/kg higher than December 2019.

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

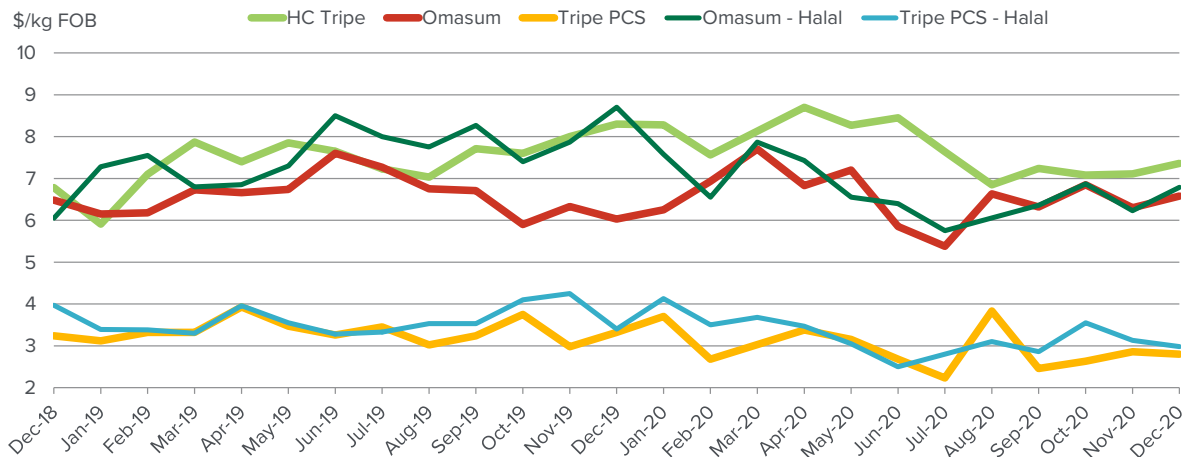


## Beef offal trends

Omasum firmed 28¢/kg from last month, to average \$6.58/kg, up 55¢/kg from year-ago prices. Halal omasum averaged \$6.79/kg, down \$1.91/kg year-on-year but 56¢/kg firmer month-on month.

Halal tripe pieces averaged \$2.98 down 42¢/kg year-on-year and 15¢/kg down from last month. Non-halal tripe pieces were 52¢/kg down year-on-year and 6¢/kg lower than November to average \$2.80/kg. Honeycomb tripe averaged \$7.36/kg to be 94¢/kg below year ago prices but 25¢/kg above last month.

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

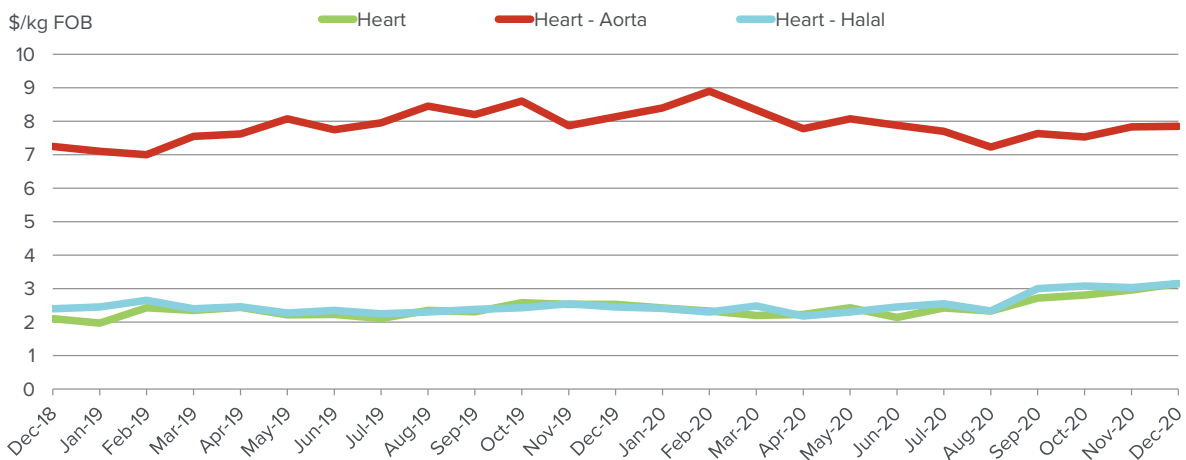


### Beef offal trends continued...

Aorta traded firmer to average \$7.85/kg up 2¢/kg month-on-month but down 28¢/kg from December 2019 price.

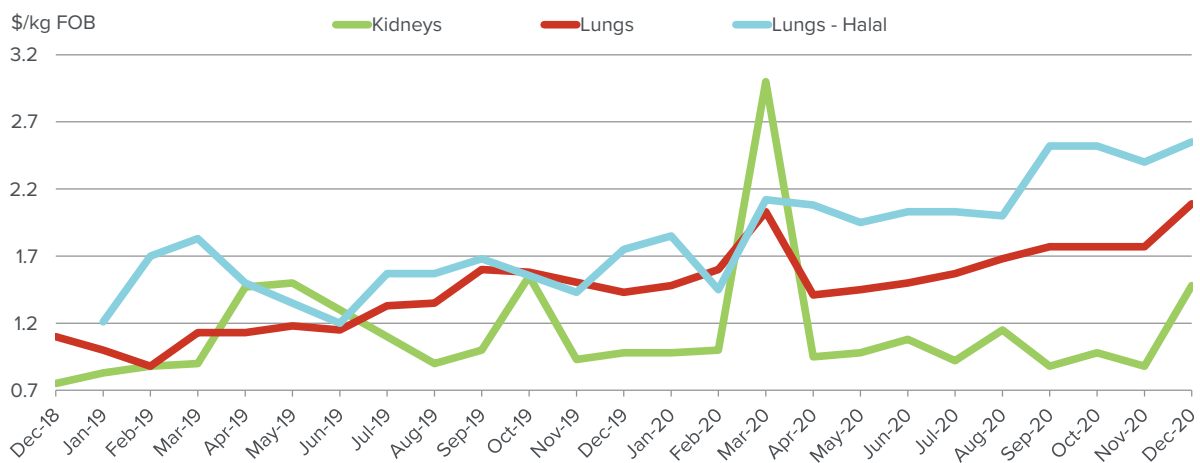
Heart prices were up from last month, averaging \$3.15/kg, to be 62¢/kg above year-ago levels and 19¢/kg above November prices. Halal hearts averaged \$3.15/kg, firming 12¢/kg month-on-month, but up 70¢/kg from December 2019.

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



Kidneys averaged \$1.48/kg, up 60¢/kg on November price and 50¢/kg firmer than a year ago. Non-halal lungs were reported at \$2.09/kg up 66¢/kg from year ago levels and 32¢/kg firmer month-on-month, while halal lungs averaged \$2.55/kg to be 15¢/kg up month-on-month but 80¢/kg up on year ago prices.

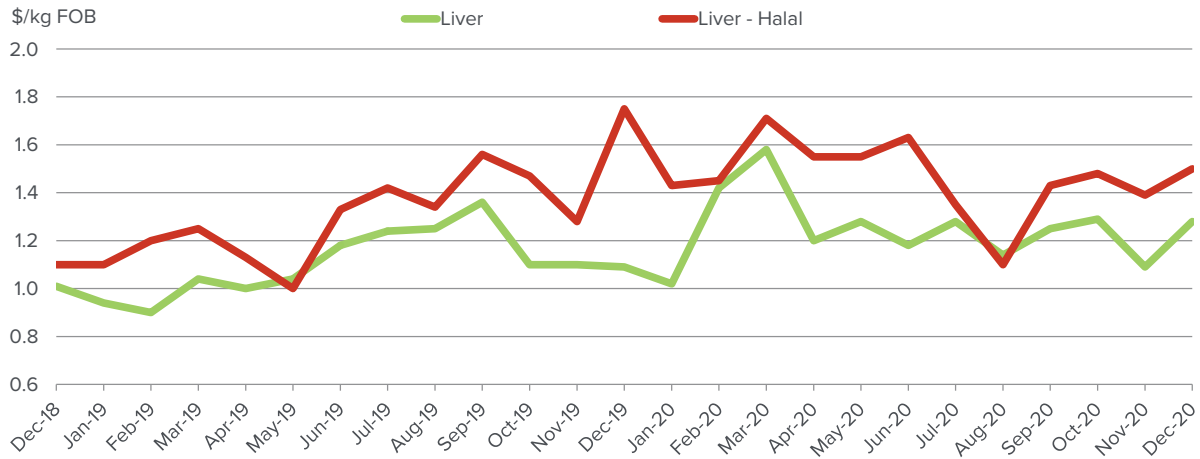
**Figure 4: Trends in beef offal prices**



### Beef offal trends continued...

Liver prices averaged \$1.28/kg, 19¢/kg up month-on-month and 19¢/kg firmer than year-ago levels. Halal livers were up 11¢/kg from last month's price to average \$1.50/kg, down 25¢/kg on last year prices.

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



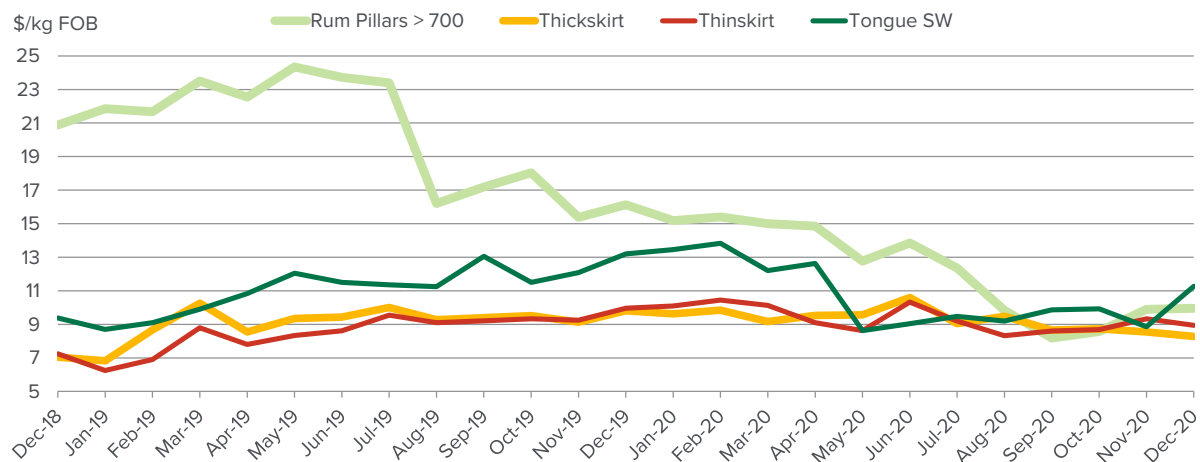
### Japanese and Korean Offals

Tongue prices were \$2.41/kg up from November to average \$11.27/kg, and \$1.93/kg below year-ago levels.

Thick skirt was \$1.53/kg softer year-on-year and 27¢/kg lower than last month, averaging \$8.28/kg. Thin skirt averaged \$8.94/kg, down 39¢/kg from November and \$1.02 below year-ago prices.

Rumen pillars firmed with heavy weight product averaging \$9.96/kg, up 6¢/kg month-on-month but \$6.17/kg cheaper than December 2019 levels.

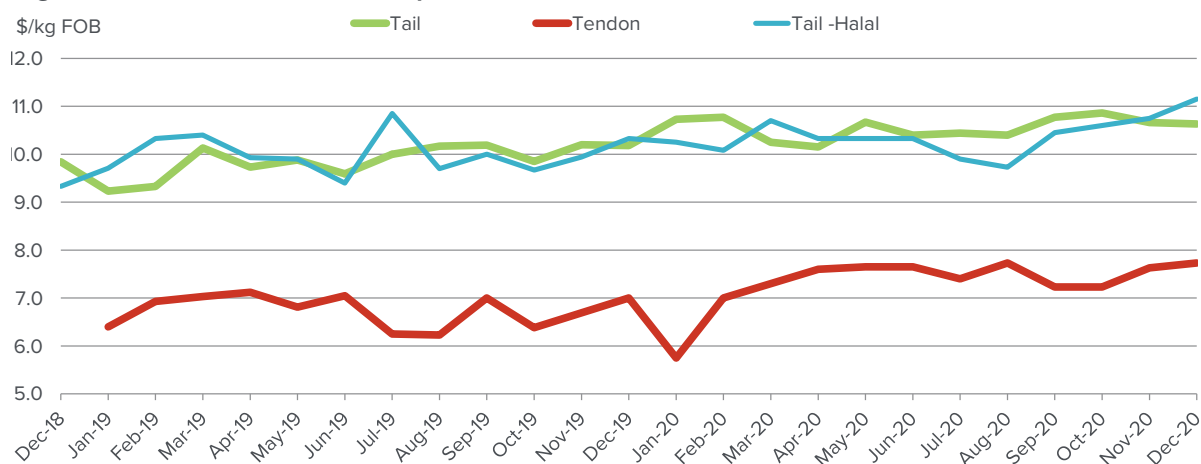
**Figure 6: Trends in Japanese offal prices**



## Tails and Tendons

Tail prices to Korea eased 3¢/kg from last month, averaging \$10.63/kg, to be 45¢/kg above year-ago levels. Halal tails averaged \$11.15/kg, up 40¢/kg from last month and 82¢/kg above year-ago prices. Tendons averaged \$7.73 this month to be 10¢/kg up month-on-month and 73¢/kg dearer than last December.

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



## Sheep Co-products

Sheep offal prices have been lightly reported for some time but were generally softer.

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

	Average (Dec Data)	Range	Responses	Monthly Change	Annual Change
Heart Sheep - Halal	\$3.30	\$2.10	3	-7.0%	0.5%
Liver Sheep - Halal	\$1.50		2	3.4%	-1.1%
Runners Lamb	\$4.88		2	0.0%	44.8%
Runners Sheep	\$3.75		2	0.0%	104.5%
Tripe Sheep - Halal	\$5.20		2	-1.3%	26.1%

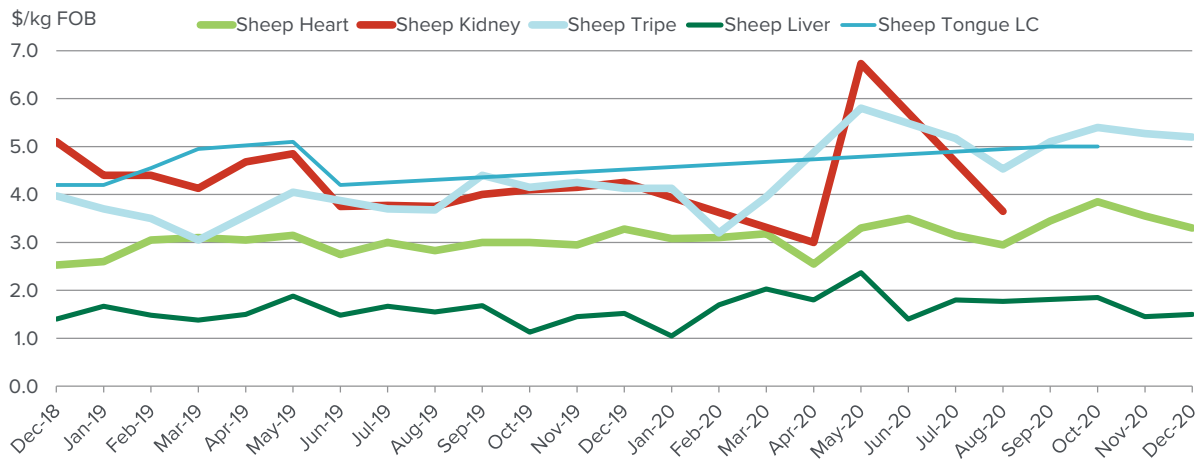
Price quoted is average price reported in \$/kg FOB Australian port and runners as \$/piece.

## Sheep offal

Sheep hearts averaged \$3.30/kg, down 25¢/kg month-on-month but 2¢/kg dearer than year-ago levels. Sheep kidneys were not reported while sheep livers were reported at \$1.50/kg up 5¢/kg from November and 2¢/kg softer year-on-year.

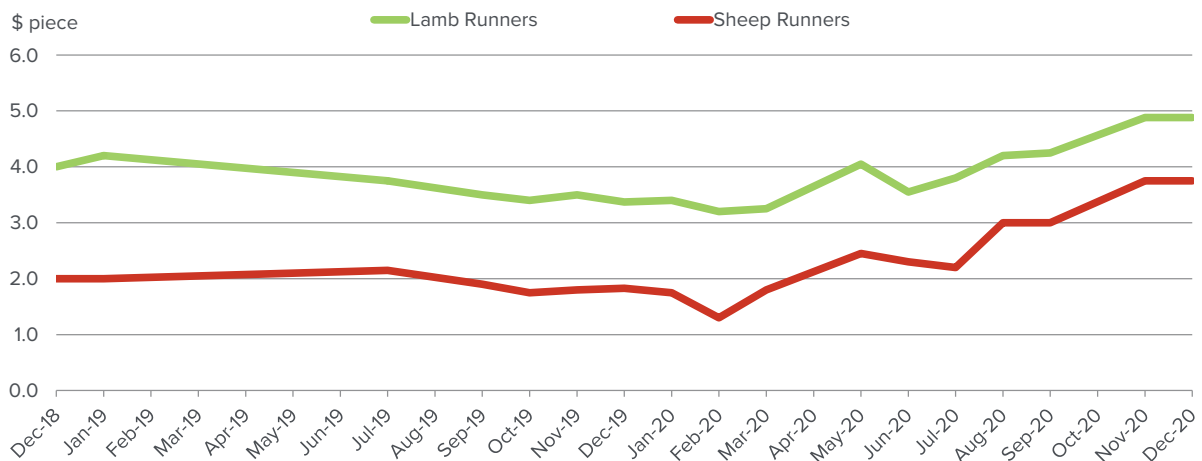
Sheep tripe was reported to average \$5.20/kg, which is \$1.07/kg above year ago prices but down 7¢/kg month-on-month, whilst long cut tongues were not reported.

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



Lamb runners averaged \$4.88/piece to be \$1.51 up year-on-year while sheep runners were reported at \$3.75/piece which is \$1.92/piece firmer than a year ago.

**Figure 9: Trends in runner prices**





# Pharmaceutical products

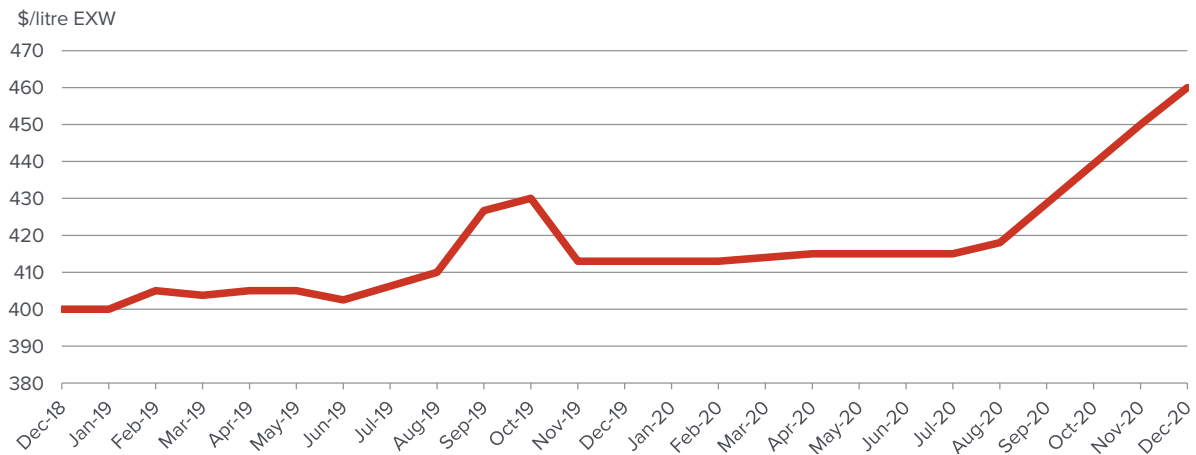
**Table 3: Pharmaceutical prices**

	Average (Dec Data)	Range	Responses	Monthly Change	Annual Change
Foetal Blood	\$460.00		2	2.2%	11.3%
Gall Concentrated	\$23.00		2	7.0%	-15.6%

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

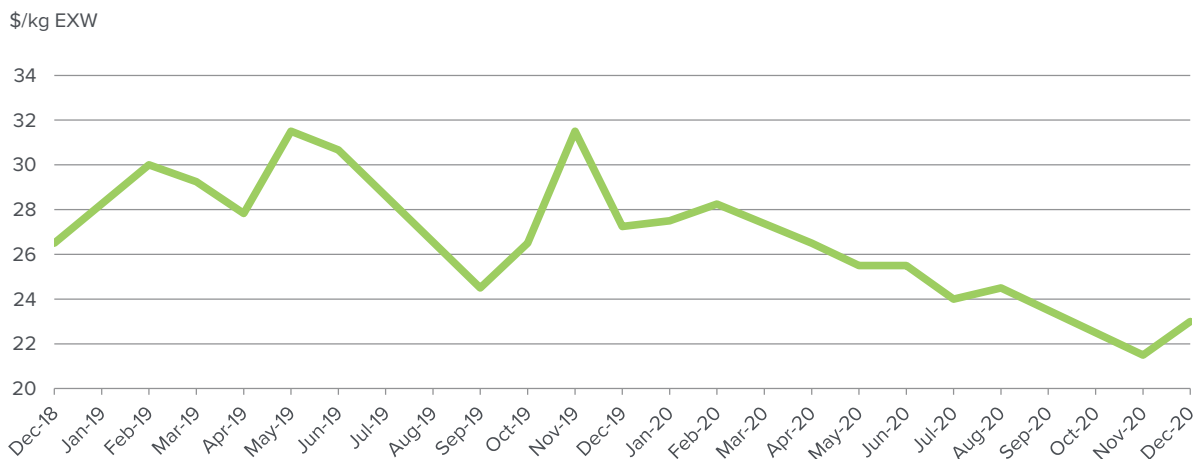
Foetal calf blood has firmed \$47/litre year-on-year to average \$460/litre.

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



Concentrated gall eased \$4.25/kg from last year to average \$23/kg.

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



# Rendered products

Rendered meals and tallow prices firmed leading to the Christmas break.

**Table 4: Rendered product prices**

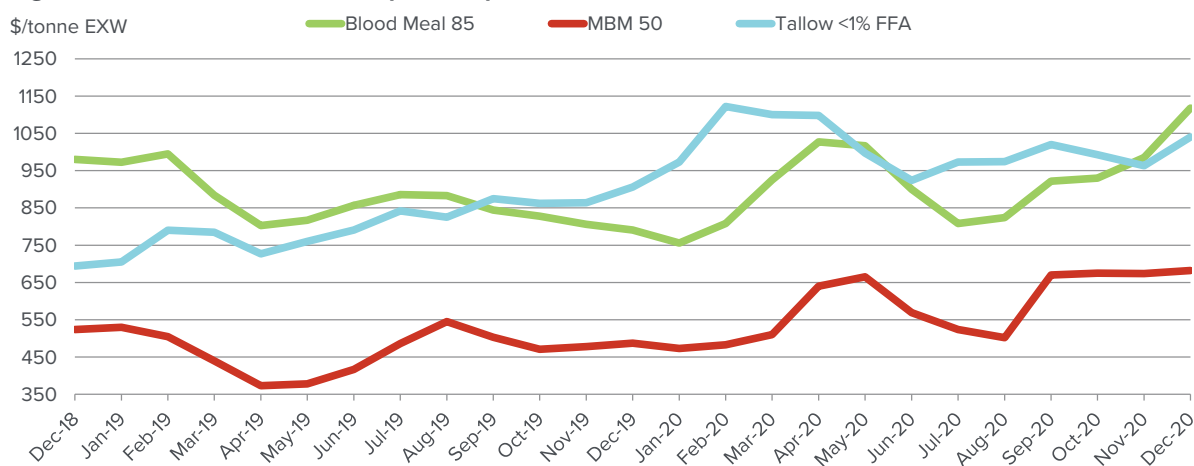
	Average (Dec Data)	Range	Responses	Monthly Change	Annual Change
Bloodmeal 85	\$1,118.33	\$380.00	6	13.5%	41.4%
MBM 50	\$682.00	\$60.00	5	1.2%	40.0%
Tallow Ined.<1FFA	\$1,040.00	\$130.00	3	8.0%	14.8%
Tallow Ined.<2FFA	\$1,050.00		2	11.1%	18.0%
Tallow Ined.<4FFA	\$995.00	\$75.00	3	8.3%	15.7%

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

The price for 50% protein MBM firmed \$8/tonne from last month, averaging \$682/tonne, and \$195/tonne above December 2019 levels. Blood meal averaged \$1118/tonne, up \$327/tonne compared with last year's price, and \$133/tonne firmer month-on-month.

Tallow prices were firmer, with the price for 1% FFA tallow averaging \$1040/tonne, up \$77/tonne from November and \$134/tonne above year-ago prices.

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



# Hides

The hide market continues to show further signs of recovery with the upholstery and automotive sector showing improved demand.

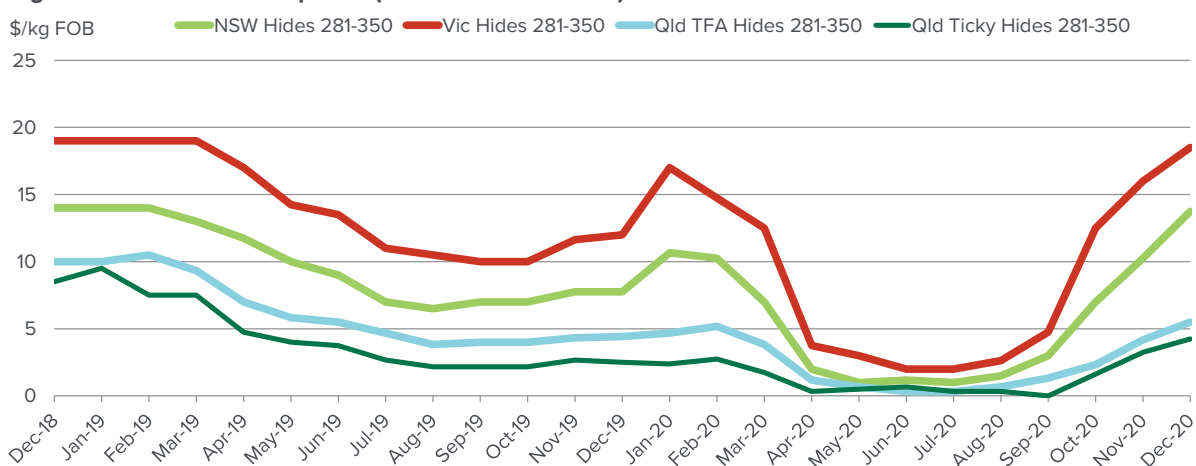
**Table 5: Hide prices**

	Average (Dec Data)	Range	Responses	Monthly Change	Annual Change
Hides NSW 141- 180	\$1.25		2	66.7%	
Hides NSW 181 - 220	\$4.25		2	21.4%	325.0%
Hides NSW 221 - 280	\$8.75		2	45.8%	133.3%
Hides NSW 281 - 350	\$13.75		2	34.1%	77.4%
Hides NSW 351 Up	\$18.50		2	23.3%	39.6%
Hides QLD TFA 221 - 280	\$1.50		2	-14.3%	71.4%
Hides QLD TFA 281 - 350	\$5.50	\$7.50	3	32.0%	24.5%
Hides QLD TFA 351 Up	\$7.83	\$8.50	3	23.7%	17.5%
Hides QLD Ticky 281 - 350	\$4.25		2	30.8%	70.0%
Hides QLD Ticky 350 Up	\$6.00		2	33.3%	71.4%
Hides VIC 141-180	\$3.50		2	133.3%	133.3%
Hides VIC 181-220	\$7.50		2	50.0%	100.0%
Hides VIC 221 - 280	\$13.00		2	30.0%	44.4%
Hides VIC 281-350	\$18.50		2	15.6%	54.2%
Hides VIC 351 Up	\$26.00		2	15.6%	36.8%

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

Local prices for better quality heavier end hides firmed while lighter end showed some promise of improvement. Demand for the lesser quality heavier hides improved whilst the equivalent lighter end remains weak.

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



# Currency exchange

The Australian dollar firmed against the US dollar during December. It opened the month at 73.68US¢ to trade up to finish the month at 77.02US¢ to average 75.20US¢, an increase of 2.56US¢ month-on-month, and up 6.43US¢ from December 2019.

**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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