



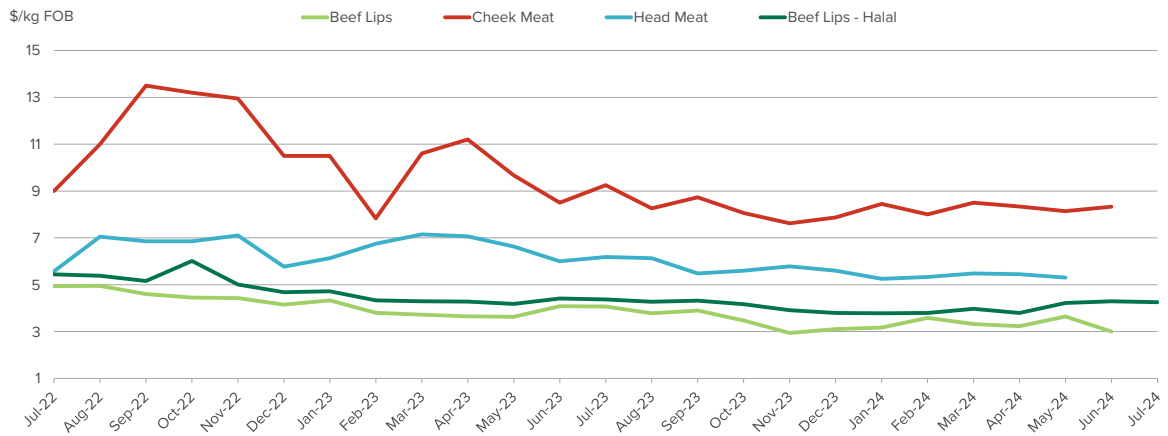
Co-product market report

August 2024

Head offal

Lips, cheek meat and head meat were not reported however halal beef lips averaged \$4.25/kg down 4¢/kg month-on-month and 12¢/kg below year ago prices.

Figure 1: Trends in beef head offal prices



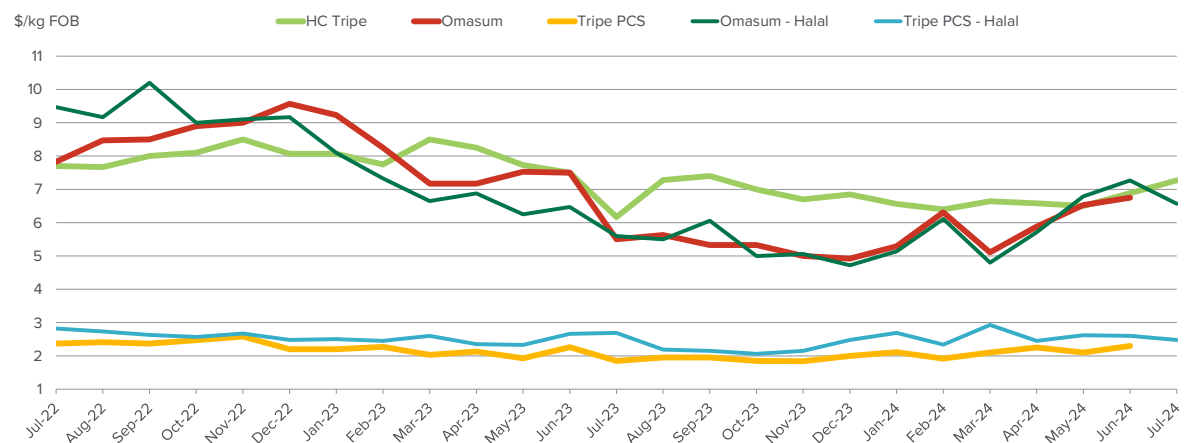
Beef offal trends

Omasum was not reported. Halal omasum averaged \$6.57/kg, up 97¢/kg year-on-year but 70¢/kg softer month-on-month.

Halal tripe pieces averaged \$2.48/kg which is 21¢/kg down year-on-year and 12¢/kg below last month. Non-halal tripe pieces were not reported. Honeycomb tripe traded at \$7.27/kg to be \$1.10/kg up year-on-year.

Aorta was reported at \$9.64/kg which was \$1.14/kg below year ago prices and 28¢/kg softer month-on-month.

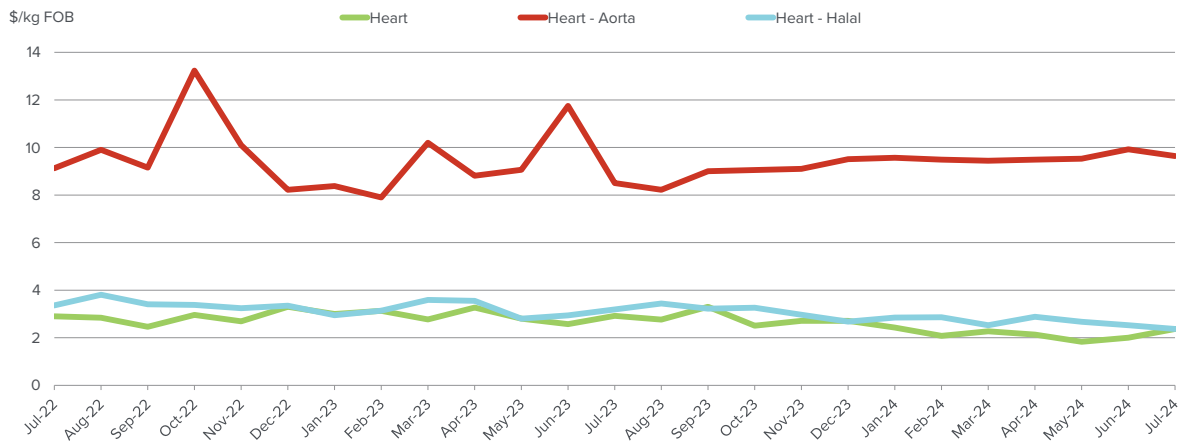
Figure 2: Trends in beef tripe prices



Beef offal trends continued...

Heart prices were up 37¢/kg from last month averaging \$2.37/kg, to be 55¢/kg below year ago levels. Halal hearts averaged \$2.37/kg, easing 16¢/kg month-on-month to be down 82¢/kg from last July.

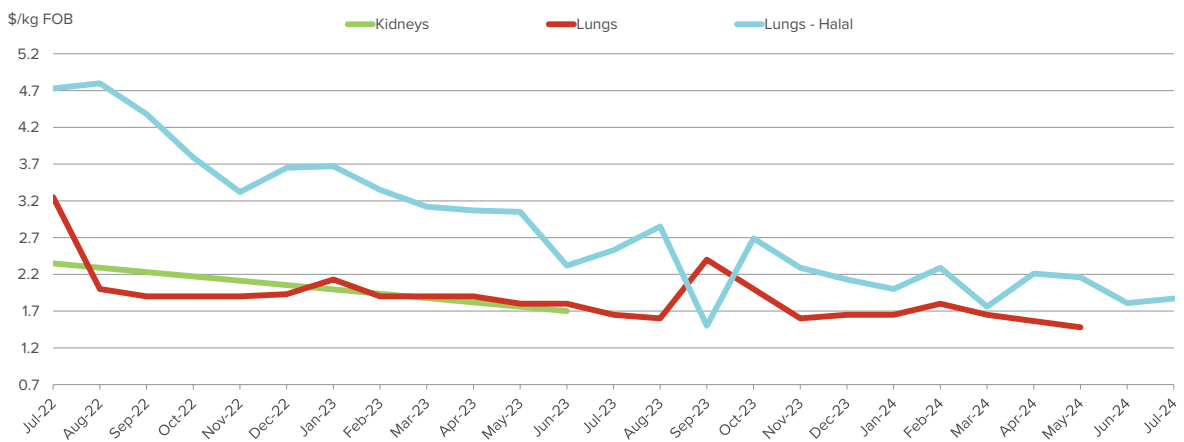
Figure 3: Trends in beef offal prices



Kidneys were not reported however halal kidneys realised \$1.42/kg which was even month-on-month.

Halal lungs averaged \$1.87/kg, down 66¢/kg year-on-year and fell 6¢/kg from last month. Non-halal lungs were not reported.

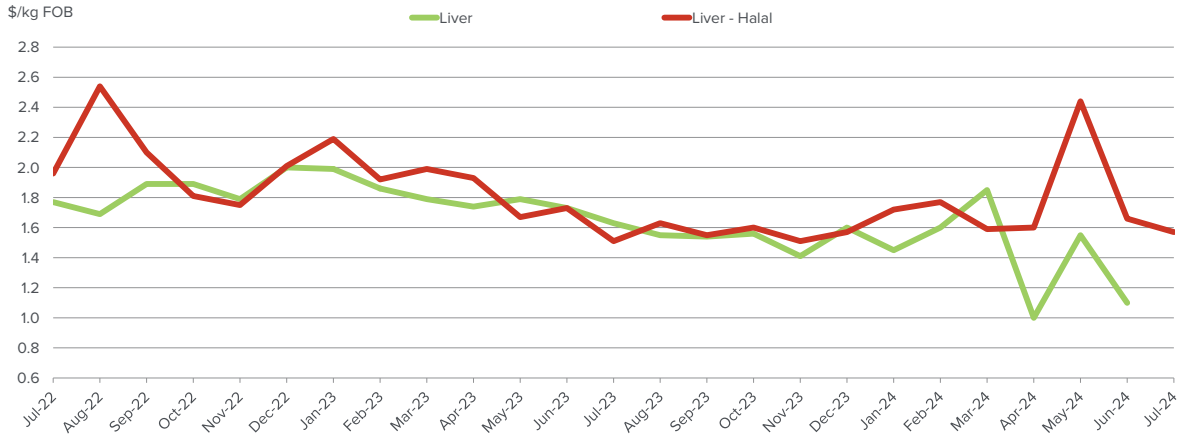
Figure 4: Trends in beef offal prices



Beef offal trends continued...

Liver prices were not reported. Halal livers were 9¢/kg down from last month’s price to average \$1.57/kg which was down 6¢/kg compared to last year prices.

Figure 5: Trends in beef offal prices



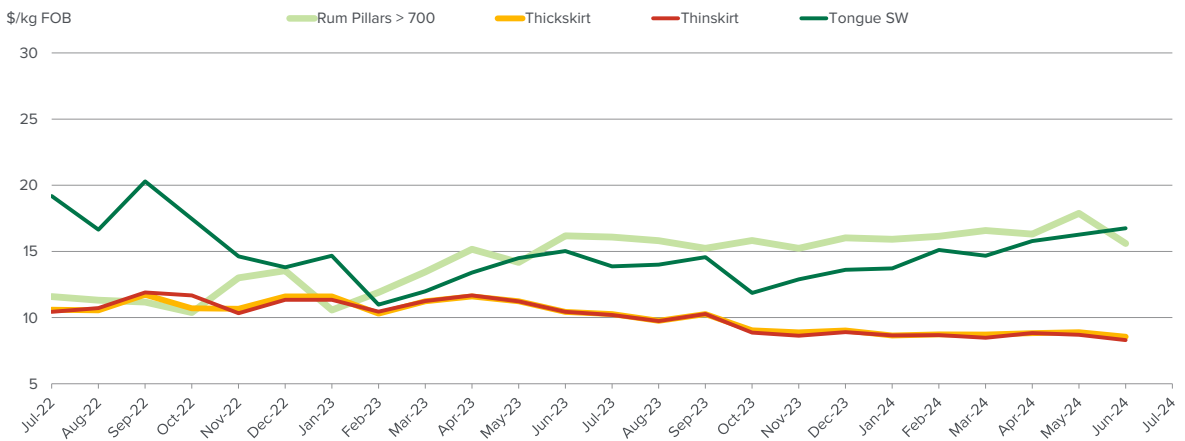
Japanese and Korean Offals

Swiss cut tongue was not reported while halal swiss cut tongues realised \$16.64/kg which was 9¢/kg down month-on-month.

Halal thick skirt averaged \$9.43/kg while halal thin skirt averaged \$9.30/kg.

Halal rumen pillars averaged \$15.80/kg.

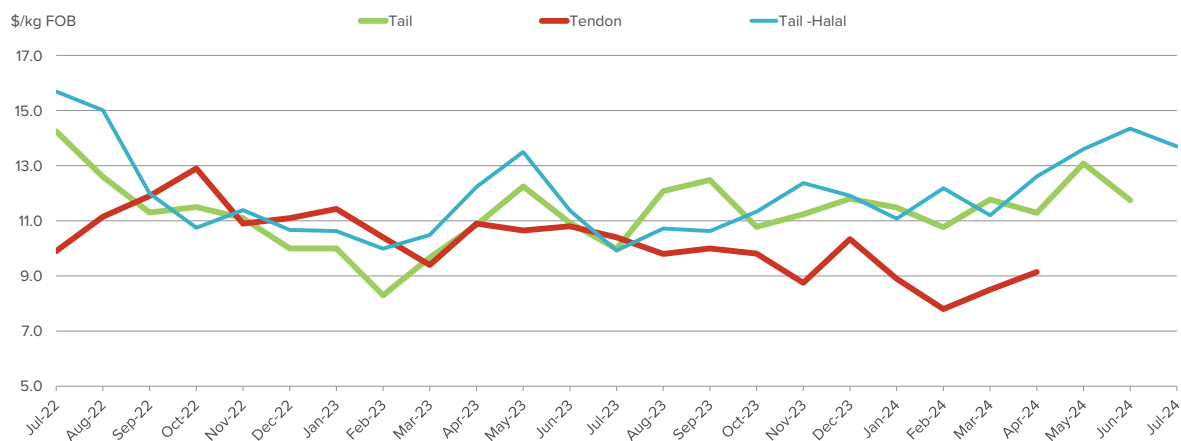
Figure 6: Trends in Japanese offal prices



Tails and Tendons

Tail prices were not reported. Halal tails averaged \$13.70/kg, down 65¢/kg from last month and \$3.78/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 (July Data)	Range	Responses	Monthly Change	Annual Change
Heart Sheep - Halal	\$1.75		2	-12.5%	-51.4%
Kidneys Sheep - Halal	\$3.40		2	10.9%	-1.0%
Liver Sheep - Halal	\$2.25		2	-20.6%	-24.2%
Runners Lamb	\$3.20		2	3.2%	-50.8%
Runners Sheep	\$2.00		2	0.0%	-63.6%

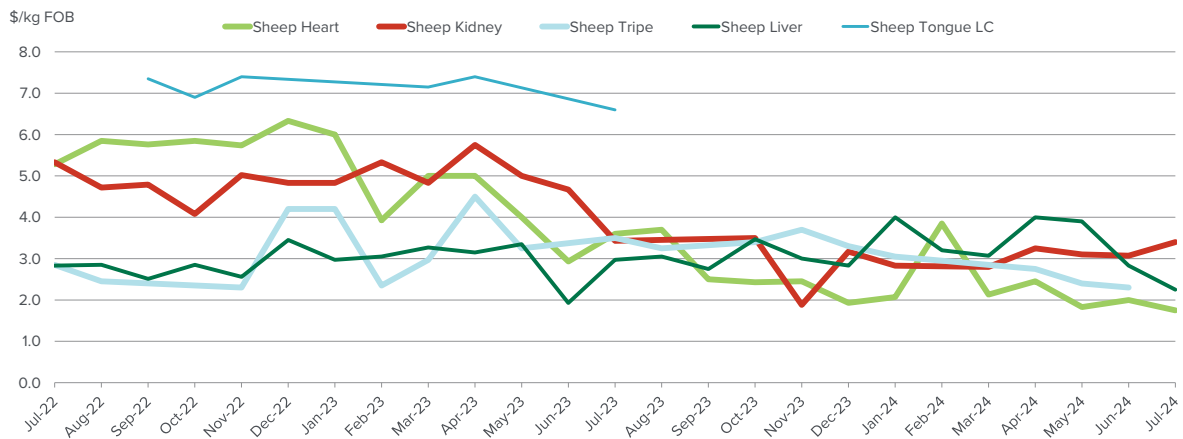
Price quoted is average price reported in \$/kg FOB Australian port and runners as \$/piece.

Sheep offal

Sheep hearts averaged \$1.75/kg, down 25¢/kg month-on-month and \$1.85/kg cheaper than year-ago levels. Sheep kidneys made \$3.40/kg up 33¢/kg from June and 3¢/kg down year-on-year. Sheep liver averaged \$2.25/kg to be 58¢/kg softer month-on-month and 72¢/kg lower than July 2023.

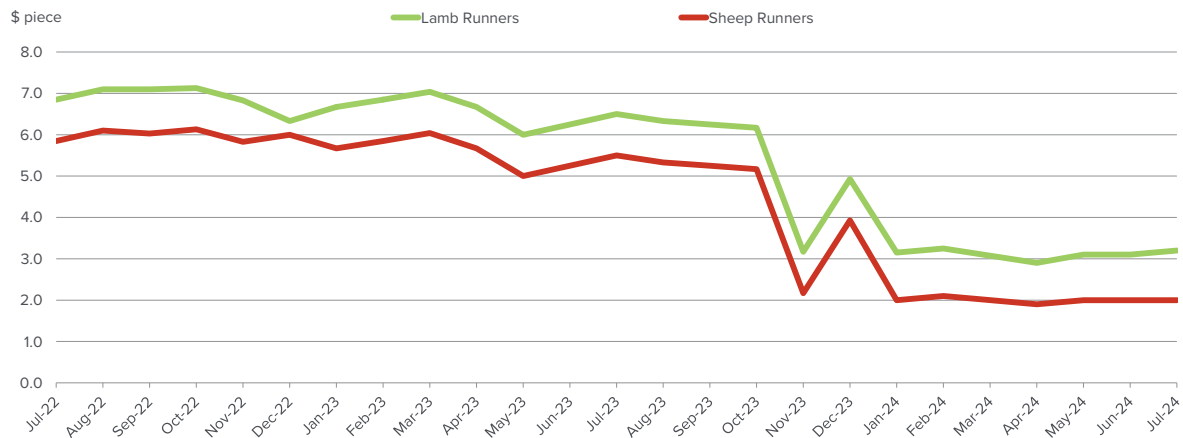
Sheep tripe and long cut tongues were not reported.

Figure 8: Trends in sheep offal prices



Lamb runners averaged \$3.20/piece up 10¢/piece month-on-month and sheep runners made \$2.00 /piece which was even with last month but \$3.50/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.

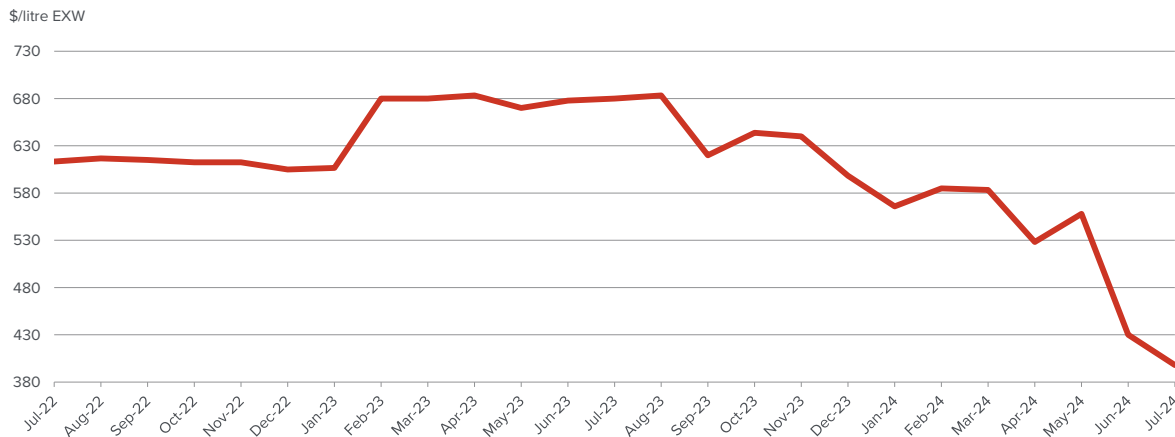
Table 3: Pharmaceutical prices

	Average (July Data)	Range	Responses	Monthly Change	Annual Change
Foetal Blood	\$398.33	\$145.00	3	-7.4%	-41.4%
Gall Concentrated	\$25.33	\$4.00	3	4.1%	0.5%

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

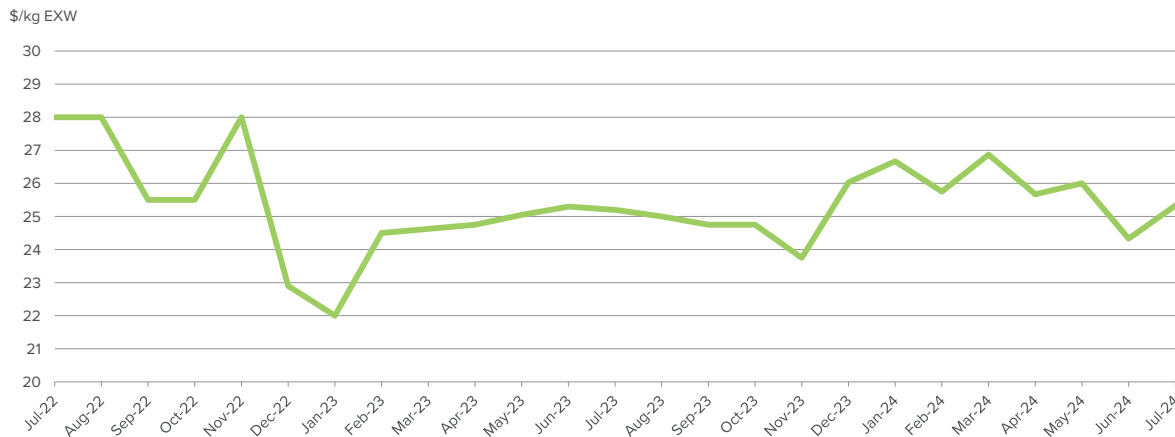
The average foetal calf blood price is \$282/litre softer year-on-year to average \$398/litre which was \$32/litre down on last month.

Figure 10: Trends for foetal blood prices



Concentrated gall was reported at \$25.33/kg to be up \$1.00/kg from last month and up 13¢/kg year-on-year.

Figure 11: Trends for concentrated gall prices



Rendered products

Rendered meals remain soft.

Table 4: Rendered product prices

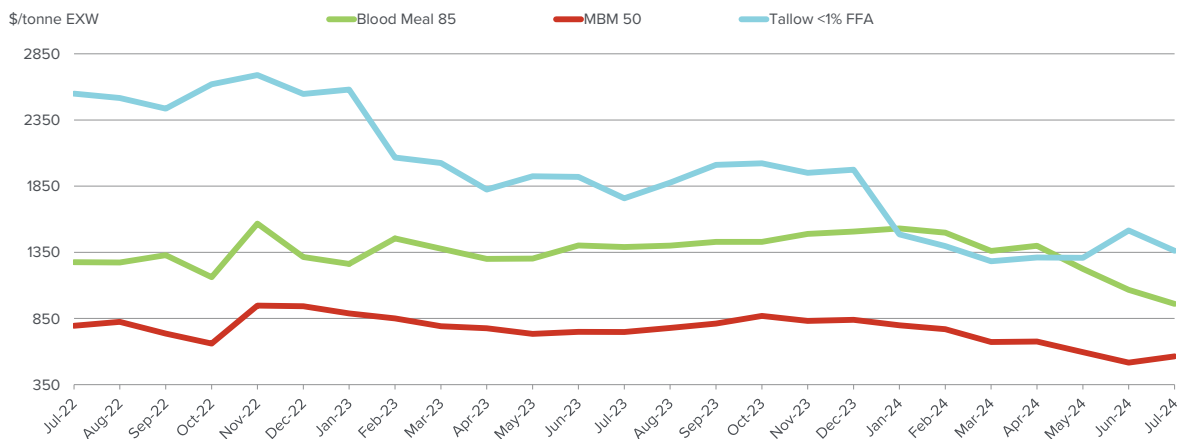
	Average (July Data)	Range	Responses	Monthly Change	Annual Change
Bloodmeal 85	\$960.00		2	-10.0%	-30.9%
MBM 50	\$564.00	\$140.00	5	9.2%	-24.5%
Tallow Ined.<1FFA	\$1,362.50	\$250.00	4	-10.1%	-22.5%

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

The price for 50% protein MBM firmed \$48/tonne from a low base last month, averaging \$564/tonne which was \$184/tonne below July 2023 levels. Blood meal averaged \$960/tonne to be down \$107/tonne month-on-month and \$430/tonne down from a year ago.

Tallow prices were also weaker with the price for 1% FFA tallow averaging \$1362/tonne, down \$396/tonne year-on-year and \$153/tonne below 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. Pre-holiday season orders did not meet expectation and prices offered are heavily discounted.

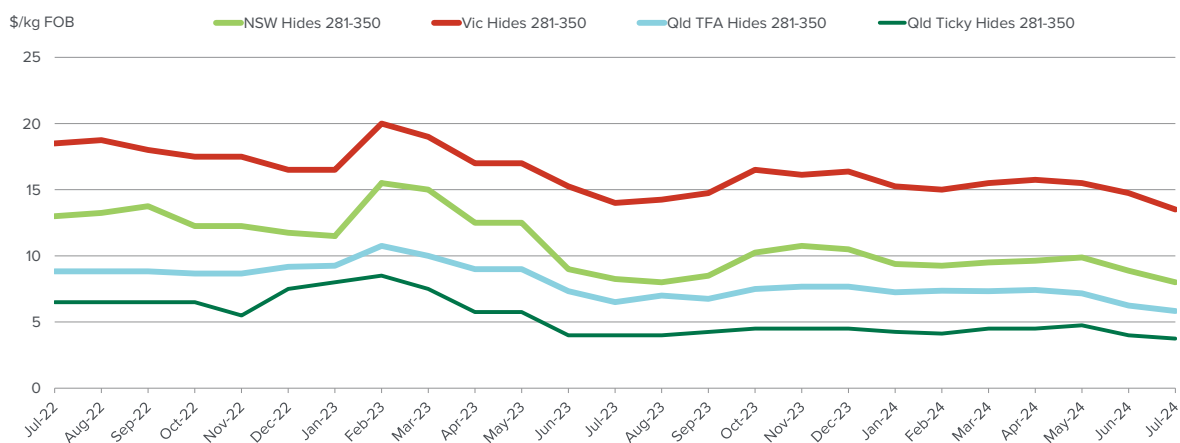
Table 5: Hide prices

	Average (July Data)	Range	Responses	Monthly Change	Annual Change
Hides NSW 141- 180	\$1.00		2	-33.3%	-50.0%
Hides NSW 181 - 220	\$2.00		2	-20.0%	-42.9%
Hides NSW 221 - 280	\$4.75		2	-9.5%	-7.3%
Hides NSW 281 - 350	\$7.00		2	-12.5%	-12.5%
Hides NSW 351 Up	\$9.00		2	-17.2%	-20.9%
Hides QLD TFA 281 - 350	\$5.33	\$3.00	3	-8.6%	-23.8%
Hides QLD TFA 351 Up	\$7.00	\$3.50	3	-13.4%	-28.8%
Hides QLD Ticky 281 - 350	\$2.75		2	-26.7%	-31.3%
Hides QLD Ticky 350 Up	\$4.25		2	-22.7%	-43.3%
Hides VIC 141-180	\$1.75		2	-6.7%	-41.7%
Hides VIC 181-220	\$3.75		2	-6.3%	-31.8%
Hides VIC 221 - 280	\$7.50		2	-4.8%	-14.3%
Hides VIC 281-350	\$12.50		2	-7.4%	-12.3%
Hides VIC 351 Up	\$19.50		2	-4.9%	-6.0%

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 66.68US¢ and traded upwards early in the month before a downward correction late in the month to close at 64.91US¢ to average 66.73US¢ across the month, up 0.25US¢ month-on-month, but down 0.65US¢ from July 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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