



Co-product market report

December 2024

Beef Co-products

Beef offal prices in October were steady to firm across most products however head meat, thick skirt, omasum and tendons traded down from last month.

Table 1: Beef co-product prices

	Average (Nov Data)	Range	Responses	Monthly Change	Annual Change
Beef Lips	\$4.27	\$1.90	3	6.1%	45.0%
Beef Lips - Halal	\$4.19	\$2.20	6	-1.1%	7.1%
Cheekmeat	\$8.13	\$2.20	3	0.4%	6.6%
Cheekmeat - Halal	\$7.44	\$2.15	5	-6.3%	-8.5%
Diap. Membrane	\$5.45	\$5.30	4	53.6%	-17.0%
Hc Tripe	\$6.92	\$4.00	3	7.6%	3.2%
Hc Tripe - Halal	\$6.81	\$2.00	5	-2.3%	5.1%
Headmeat	\$4.16		2	-8.7%	-28.1%
Headmeat - Halal	\$3.95	\$2.10	4	-16.0%	-24.0%
Heart	\$2.02	\$0.86	3	2.7%	-25.4%
Heart - Halal	\$2.70	\$0.90	6	1.3%	-9.3%
Heart Aorta	\$7.46	\$3.59	3	-4.0%	-17.9%
Heart Aorta - Halal	\$8.14	\$5.43	6	5.1%	0.3%
Kidneys- Halal	\$1.55		2	19.2%	-12.8%
Ligamentum	\$2.73	\$1.00	5	-0.2%	-7.4%
Liver	\$1.20	\$0.60	3	-4.0%	-15.1%
Liver - Halal	\$1.71	\$0.61	6	4.6%	13.0%
Lungs	\$1.59		2	15.3%	-0.9%
Lungs - Halal	\$2.32	\$1.40	5	29.1%	1.1%
Omasum	\$5.61	\$1.57	3	6.3%	12.2%
Omasum - Halal	\$6.40	\$2.00	3	7.4%	26.4%
Rum.Pill - Halal < 500	\$6.20	\$3.40	4	-3.1%	-25.7%
Rum.Pill - Halal > 500 < 700	\$9.63	\$2.10	4	0.8%	-12.2%
Rum.Pill - Halal > 700	\$12.78	\$2.50	4	4.8%	-16.2%
Rum.Pill < 500	\$5.46		2	-15.8%	-28.0%
Rum.Pill > 500 < 700	\$9.09		2	-7.4%	-17.3%
Rum.Pill > 700	\$12.17		2	-2.9%	-24.4%
Tail	\$13.22	\$2.67	3	1.8%	17.6%
Tail - Halal	\$14.29	\$2.75	6	7.4%	15.6%
Tendons	\$5.63	\$0.70	3	-6.1%	-35.6%
Tendons - Halal	\$6.26	\$2.80	4	7.4%	-22.2%
Thickskirt	\$6.53		2	-15.7%	-26.5%
Thickskirt - Halal	\$6.99	\$3.00	5	-2.9%	-22.6%
Thinskirt - Halal	\$7.51	\$1.03	4	6.9%	-16.0%
Tongue Root Fillet	\$6.20	\$0.50	3	6.9%	-3.5%
Tongue Root Meat	\$2.04		2	20.1%	-24.3%
Tongue Root Meat - Halal	\$3.58	\$3.17	6	-9.5%	37.6%
Tongue SW	\$12.67		2	-0.1%	-1.7%
Tongue SW - Halal	\$13.68	\$5.28	4	10.2%	-4.1%
Tripe Pieces	\$2.06	\$0.42	3	-4.1%	11.8%
Tripe Pieces - Halal	\$2.23	\$1.01	6	-12.1%	3.8%

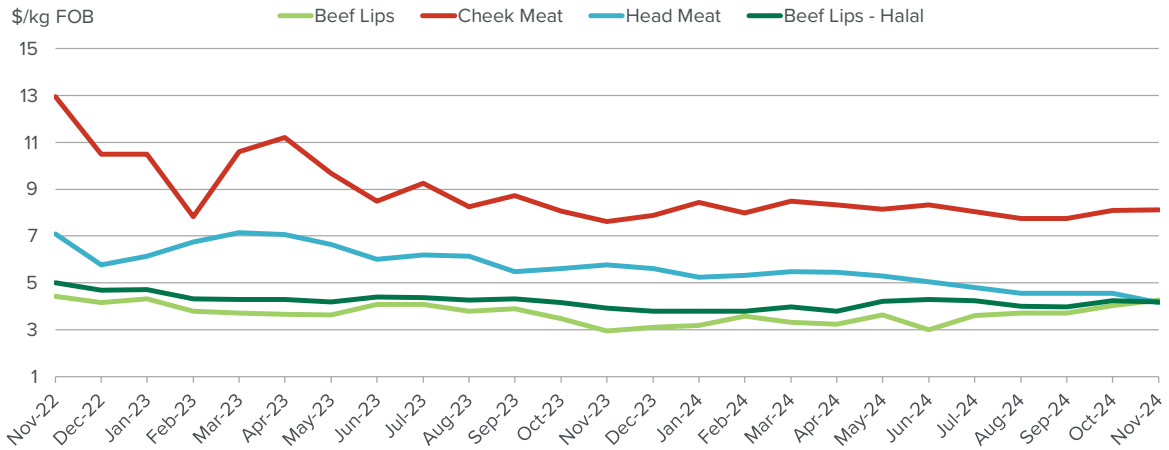
Price quoted is average price reported in \$/kg FOB Australian port.

Head offal

Head meat averaged \$4.16 to be \$1.62/kg down from year ago price and 39¢/kg down from last month. Cheek meat was 51¢/kg below year-ago levels, averaging \$8.13/kg up 3¢/kg from last month.

Lip export prices to the US and Mexico averaged \$4.27/kg up 25¢/kg month-on-month and \$1.33/kg up on last year. Halal lips averaged \$4.19/kg to be 28¢/kg firmer than last November but 5¢/kg lower than last month.

Figure 1: Trends in beef head offal prices

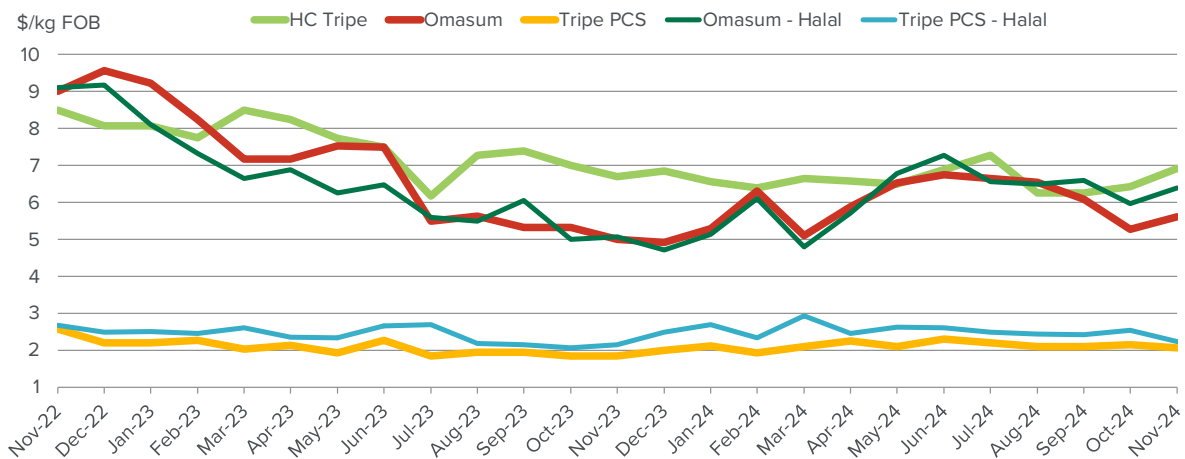


Beef offal trends

Omasum was reported \$5.61/kg which was 61¢/kg up on price last year and 33¢/kg up from last month. Halal omasum averaged \$6.40/kg, up \$1.34/kg year-on-year and 44¢/kg firmer month-on month.

Halal tripe pieces averaged \$2.23/kg which is 8¢/kg up year-on-year but 31¢/kg below last month. Non-halal tripe pieces returned \$2.06/kg which was 22¢/kg up from last year but 9¢/kg lower than last month. Honeycomb tripe traded at \$6.92/kg to be 22¢/kg up year-on-year and 49¢/kg up on last month.

Figure 2: Trends in beef tripe prices

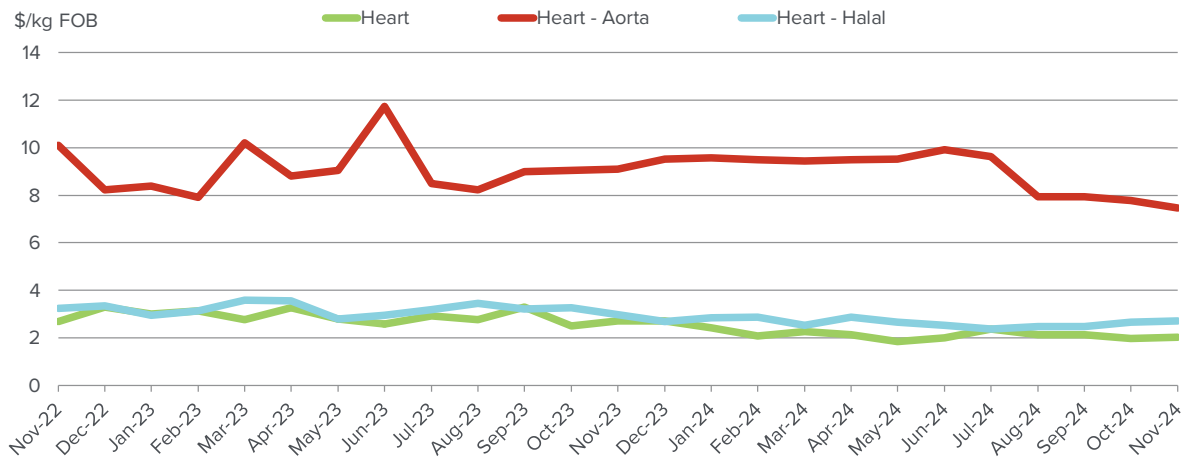


Beef offal trends continued...

Aorta was reported at \$7.46/kg which was \$1.64/kg down from year ago prices and 32¢/kg down month-on-month.

Heart prices were up from last month averaging \$2.02/kg, to be 69¢/kg below year ago levels but 5¢/kg up from October. Halal hearts averaged \$2.70/kg, firming 4¢/kg month-on-month but down 27¢/kg from last November.

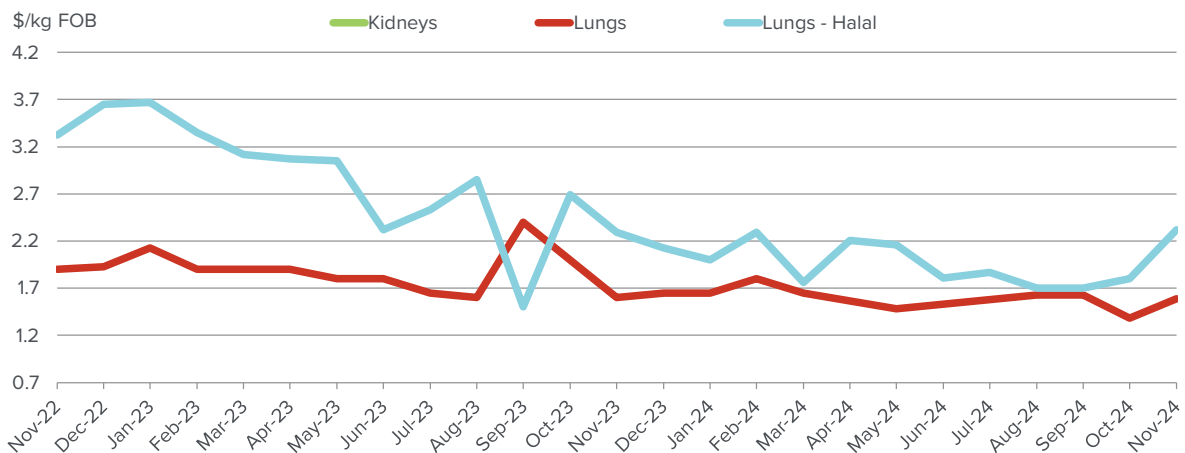
Figure 3: Trends in beef offal prices



Kidneys were not reported however halal kidneys realised \$1.55/kg which was up 25¢/kg month-on-month.

Halal lungs averaged \$2.32/kg, up 3¢/kg year-on-year but 52¢/kg up from last month. Non-halal lungs were reported at \$1.59/kg up 21¢/kg month-on-month.

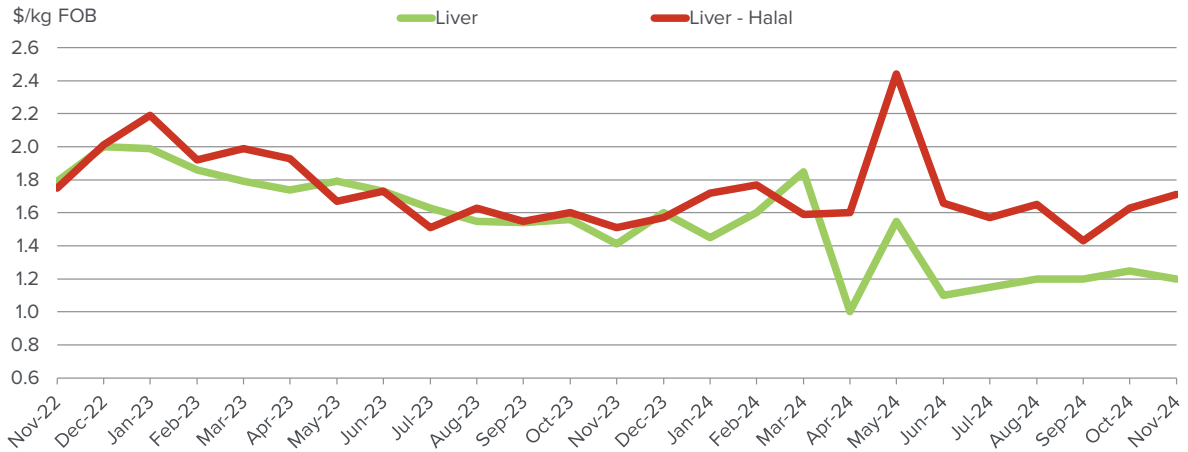
Figure 4: Trends in beef offal prices



Beef offal trends continued...

Liver prices were 21¢/kg below year ago levels to return \$1.20/kg down 5¢/kg month-on-month. Halal livers were 8¢/kg up from last month's price to average \$1.71/kg which was up 20¢/kg compared to last year prices.

Figure 5: Trends in beef offal prices



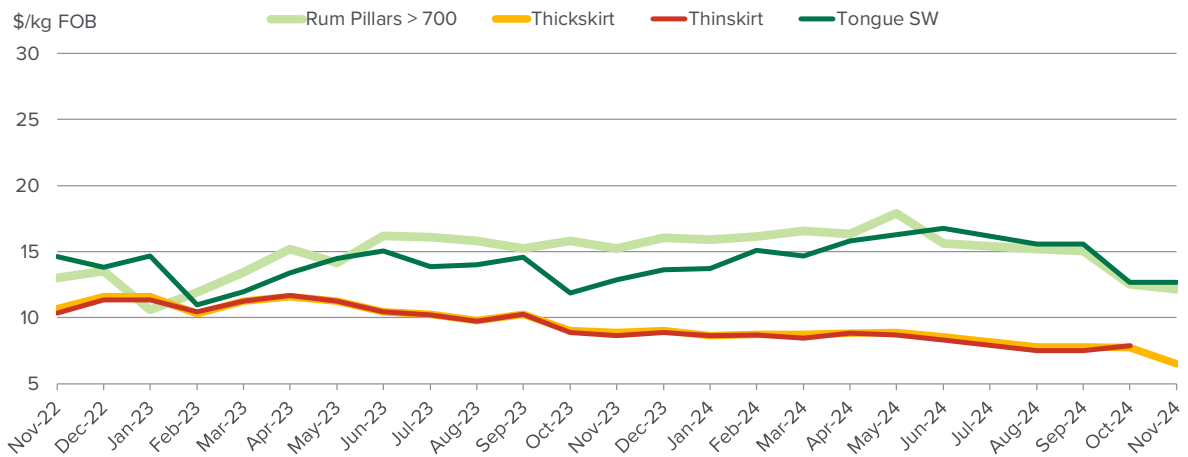
Japanese and Korean Offals

Swiss cut tongue averaged \$12.67/kg down 22¢/kg from a year ago and down 2¢/kg from last month, while halal swiss cut tongues realised \$13.68/kg up \$1.27/kg month-on-month.

Thick skirt averaged \$6.53/kg down \$1.21/kg from last month while thin skirt was not reported.

Heavy weight rumen pillars averaged \$12.17/kg down \$3.07¢/kg year-on-year and 36¢/kg down month-on-month.

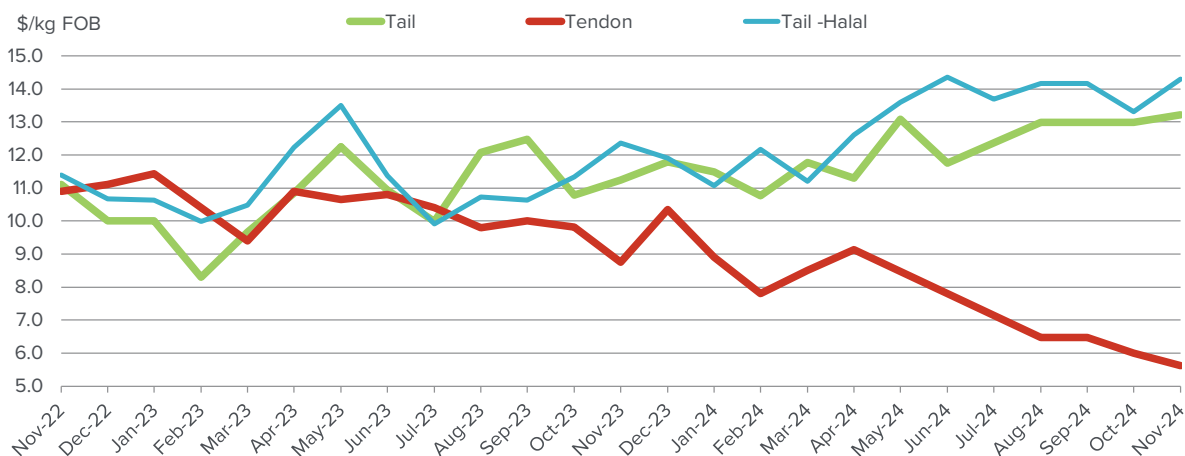
Figure 6: Trends in Japanese offal prices



Tails and Tendons

Tails were reported at \$13.22/kg up \$1.98/kg year-on-year and 23¢/kg up compared to last month. Halal tails averaged \$14.29/kg up 98¢/kg month-on-month and \$1.92 up from last November. Tendons returned \$5.63/kg down 37¢/kg month-on-month and \$3.12/kg softer than a year ago.

Figure 7: Trends in tail and tendon prices



Sheep Co-products

Sheep offal prices were generally softer but lightly reported this month whilst runners prices have improved.

Table 2: Sheep co-product prices

	Average (Nov Data)	Range	Responses	Monthly Change	Annual Change
Heart Sheep - Halal	\$1.97	\$1.50	3	-1.7%	-19.7%
Kidneys Sheep - Halal	\$1.83	\$0.50	3	-47.6%	-2.2%
Liver Sheep - Halal	\$3.47	\$2.10	3	38.7%	15.6%
Runners Lamb	\$3.85		2	25.5%	21.6%
Runners Sheep	\$2.20		2	13.8%	1.5%
Tongue LC Sheep - Halal	\$4.90		2	-14.0%	

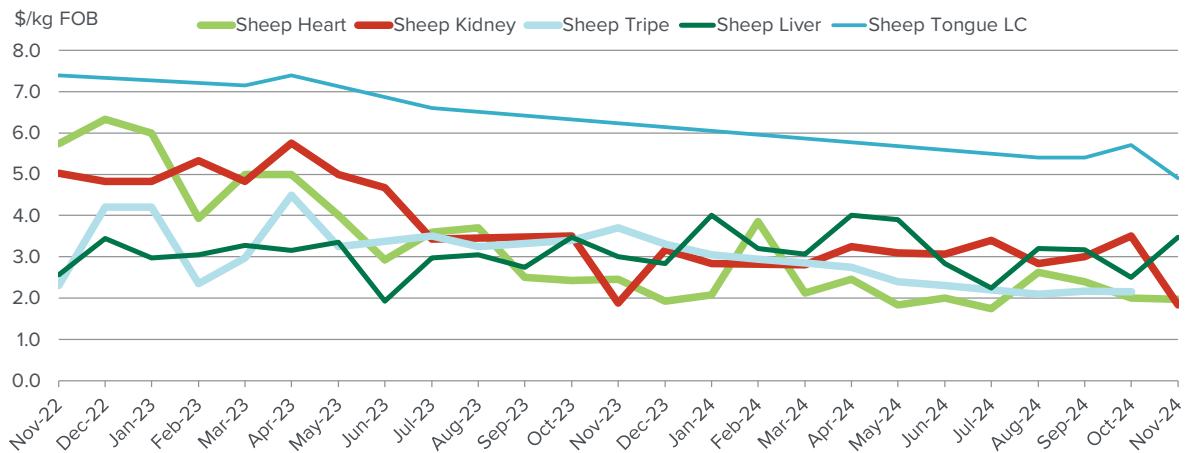
Price quoted is average price reported in \$/kg FOB Australian port and runners as \$/piece.

Sheep offal

Sheep hearts averaged \$1.97/kg, down 3¢/kg month-on-month and 48¢/kg cheaper than year-ago levels. Sheep kidneys made \$1.83/kg down \$1.67/kg from October and 5¢/kg down year-on-year. Sheep liver averaged \$3.47/kg to be 97¢/kg firmer month-on-month and 47¢/kg up from November 2023.

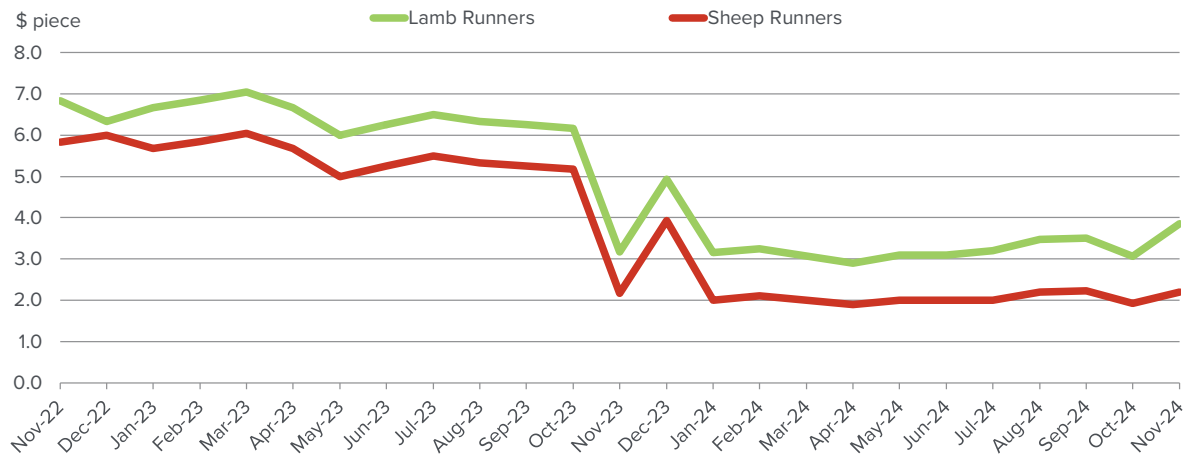
Sheep tripe was not reported. Long cut tongues returned \$4.90/kg which was 80¢/kg lower than last month.

Figure 8: Trends in sheep offal prices



Lamb runners averaged \$3.85/piece up 78¢/piece month-on-month and sheep runners made \$2.20/piece which was up 27¢/piece from last month but 3¢/piece cheaper than a year ago.

Figure 9: Trends in runner prices



Pharmaceutical products

Pharmaceutical products were steady.

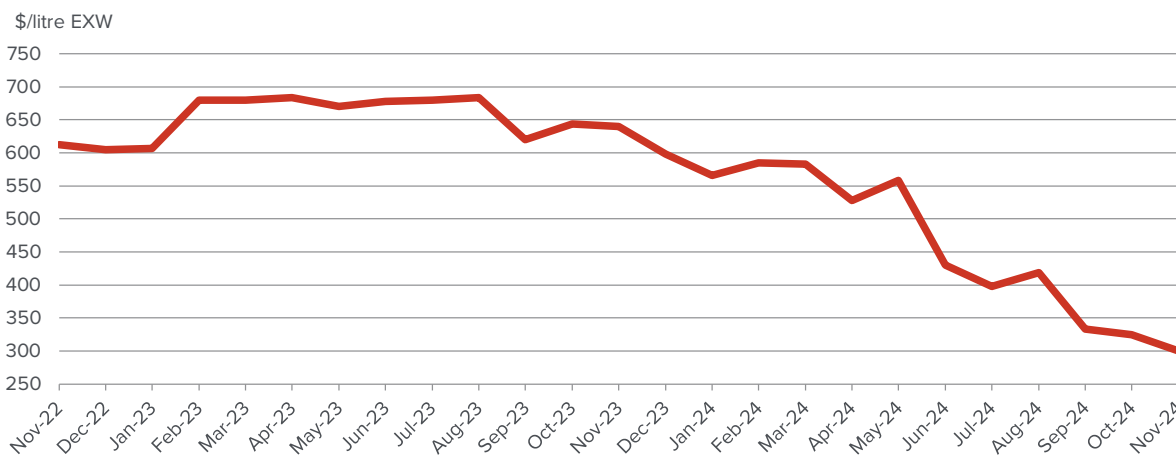
Table 3: Pharmaceutical prices

	Average (Nov Data)	Range	Responses	Monthly Change	Annual Change
Foetal Blood	\$300.00	\$0.00	2	-7.7%	-53.1%
Gall Concentrated	\$27.00	\$2.00	3	-6.0%	13.7%

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

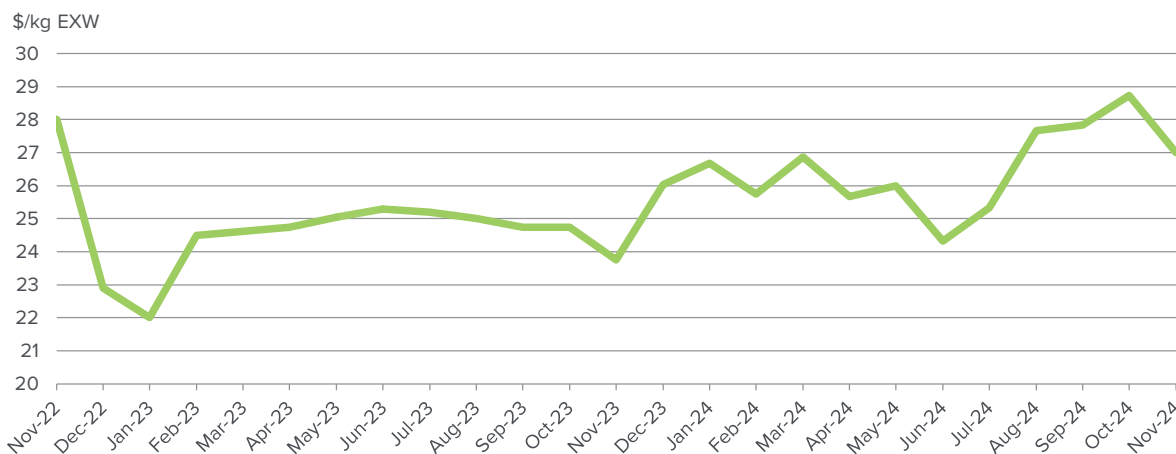
The average foetal calf blood price is \$340/litre softer year-on-year to average \$300/litre which was \$25/litre down on last month.

Figure 10: Trends for foetal blood prices



Concentrated gall was reported at \$27.00/kg to be down \$1.73¢/kg from last month and up \$3.25/kg year-on-year.

Figure 11: Trends for concentrated gall prices



Rendered products

Rendered meals and tallow were both relatively steady

Table 4: Rendered product prices

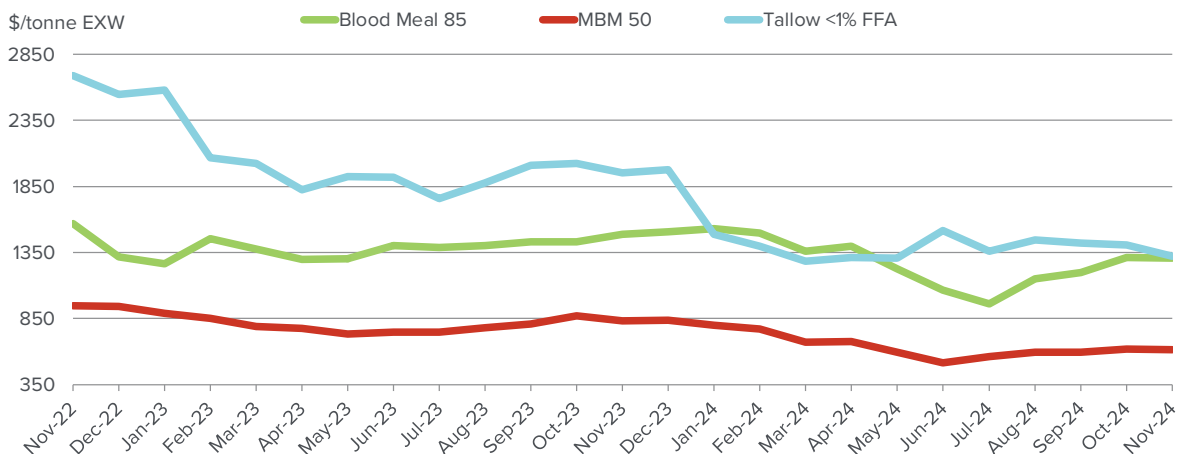
	Average (Nov Data)	Range	Responses	Monthly Change	Annual Change
Bloodmeal 85	\$1,308.33	\$260.00	6	-0.1%	-12.1%
MBM 50	\$614.00	\$90.00	5	-0.6%	-26.2%
Tallow Ined.<1FFA	\$1,321.00	\$260.00	5	-6.2%	-32.3%
Tallow Ined.<2FFA	\$1,305.00	\$250.00	5	2.6%	-24.1%

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

The price for 50% protein MBM eased \$4/tonne from last month, averaging \$614/tonne which was \$218/tonne below November 2023 levels. Blood meal averaged \$1321/tonne to be down \$88/tonne month-on-month but \$119/tonne down from a year ago.

Tallow prices were steady with the price for 1% FFA tallow averaging \$1409/tonne, down \$630/tonne year-on-year and \$88/tonne below last month's price.

Figure 12: Trends in rendered co-product prices



Hides

The hide market remains soft with tannery orders remaining steady, but with downwards price pressure due to over-abundant hides for available orders. The Heavier end of good quality hides showed some improvement.

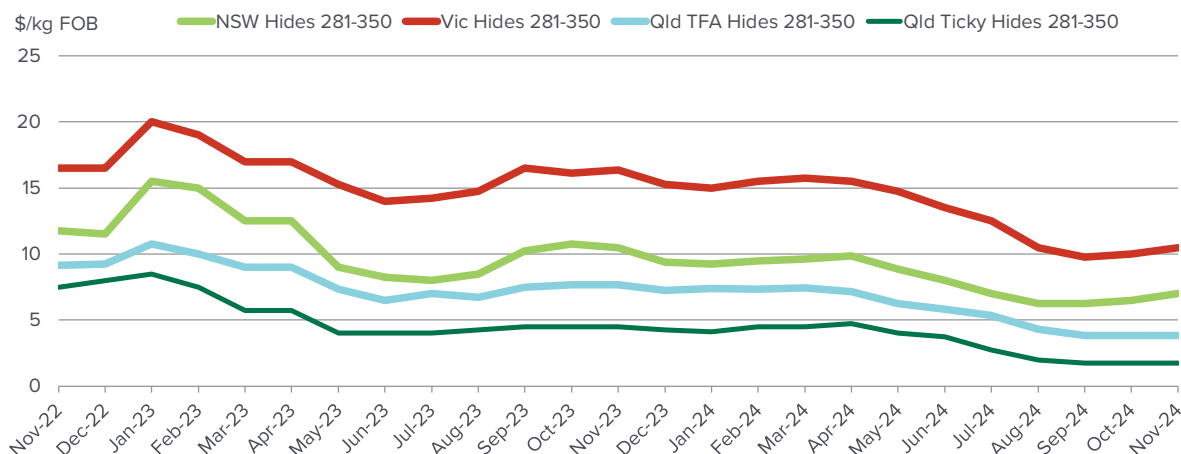
Table 5: Hide prices

	Average (Nov Data)	Range	Responses	Monthly Change	Annual Change
Hides NSW 141- 180	\$1.13	\$0.25	2	0.0%	-43.8%
Hides NSW 181 - 220	\$2.00	\$0.00	2	0.0%	-52.9%
Hides NSW 221 - 280	\$3.75	\$0.50	2	0.0%	-44.4%
Hides NSW 281 - 350	\$7.00	\$2.00	2	7.7%	-33.3%
Hides NSW 351 Up	\$9.75	\$3.50	2	4.0%	-25.0%
Hides QLD TFA 281 - 350	\$3.83	\$1.50	3	0.0%	-50.0%
Hides QLD TFA 351 Up	\$6.00	\$2.00	3	0.0%	-43.8%
Hides QLD Ticky 281 - 350	\$1.75	\$1.50	2	0.0%	-61.1%
Hides QLD Ticky 350 Up	\$3.00	\$2.00	2	0.0%	-57.1%
Hides VIC 141-180	\$1.75	\$0.50	2	0.0%	-39.1%
Hides VIC 181-220	\$3.25	\$1.50	2	0.0%	-38.1%
Hides VIC 221 - 280	\$6.13	\$0.75	2	0.0%	-40.2%
Hides VIC 281-350	\$10.50	\$1.00	2	5.0%	-35.9%
Hides VIC 351 Up	\$19.13	\$3.75	2	4.1%	-18.6%

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

Local prices for hides showed slight improvement on the heavier end of NSW and Victorian product from last month but prices remain subdued.

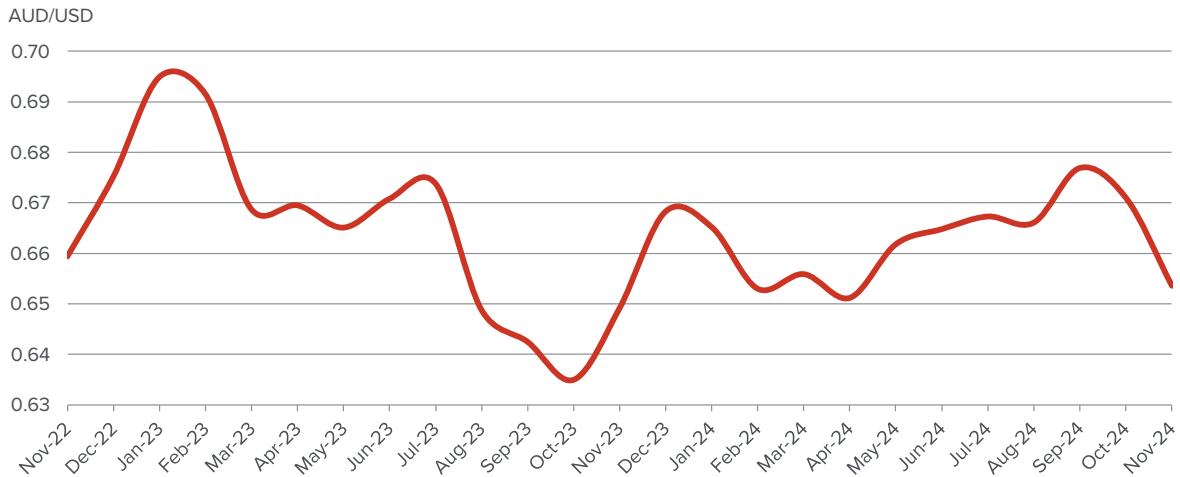
Figure 13: Trends in hide prices (East Coast Ex Works)



Currency exchange

The Australian dollar opened the month at 65.76US¢ and traded down towards mid month before recovering slightly to close at 65.17US¢ to average 65.36US¢ across the month, down 1.74US¢ month-on-month, but up 0.44US¢ from November 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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