



# Co-product market report

June 2022



# Beef Co-products

Beef offal prices in May were steady across most items while thick skirt, thin skirt and tails were much softer

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

	Average (May Data)	Range	Responses	Monthly Change	Annual Change
Beef Lips	\$4.77	\$2.70	4	-6.3%	0.8%
Beef Lips - Halal	\$5.06	\$2.90	4	-9.9%	9.8%
Cheekmeat	\$8.63	\$2.50	4	-4.2%	6.8%
Cheekmeat - Halal	\$8.81	\$3.50	4	4.0%	-0.6%
Diap. Membrane	\$3.87	\$2.10	3	-19.9%	-35.6%
Hc Tripe	\$7.50	\$1.00	4	6.5%	-0.7%
Hc Tripe - Halal	\$7.10	\$0.70	3	-2.1%	-6.2%
Headmeat	\$6.37	\$0.70	3	2.1%	18.6%
Headmeat - Halal	\$6.20		2	6.0%	14.8%
Heart	\$2.54	\$1.15	4	-12.0%	-35.8%
Heart - Aorta	\$12.03	\$8.40	3	29.4%	32.7%
Heart - Aorta - Halal	\$9.50		2	13.8%	15.2%
Heart - Halal	\$3.23	\$0.95	4	-1.8%	-19.1%
Kidneys- Halal	\$1.33		2	-10.7%	-19.7%
Ligamentum	\$4.19	\$1.65	4	0.6%	5.7%
Liver	\$1.91	\$0.25	4	-0.7%	9.3%
Liver - Halal	\$2.01	\$1.05	4	4.1%	8.8%
Lungs	\$2.00	\$0.40	3	-4.8%	-51.2%
Lungs - Halal	\$4.97	\$1.35	3	-0.3%	29.8%
Omasum	\$8.24	\$4.10	4	11.3%	15.2%
Omasum - Halal	\$8.60	\$4.30	3	10.3%	22.9%
Rum.Pill - Halal < 500	\$4.77	\$2.70	3	79.9%	-49.0%
Rum.Pill - Halal > 500 < 700	\$7.17	\$4.00	3	26.8%	-33.9%
Rum.Pill - Halal > 700	\$11.20	\$2.20	3	-7.1%	-16.1%
Rum.Pill < 500	\$4.49	\$2.84	4	58.7%	-34.2%
Rum.Pill > 500 < 700	\$7.22	\$3.70	4	21.2%	-26.5%
Rum.Pill > 700	\$11.17	\$2.40	4	-3.4%	-16.1%
Tail	\$16.13	\$4.00	4	-14.8%	0.8%
Tail - Halal	\$16.24	\$3.55	4	-12.3%	6.2%
Tendons	\$9.93	\$2.30	3	3.5%	10.4%
Tendons - Halal	\$9.85		2		
Thickskirt	\$10.19	\$4.20	4	-6.5%	12.3%
Thickskirt - Halal	\$10.00	\$2.60	3		16.5%
Thinskirt	\$9.63	\$2.10	4	-11.7%	2.1%
Thinskirt - Halal	\$9.33	\$2.20	3		8.7%
Tongue Root Fillet	\$6.65		2		17.7%
Tongue Root Meat	\$2.04		2		-37.4%
Tongue Root Meat - Halal	\$3.62	\$0.40	3		7.6%
Tongue SW	\$19.35	\$1.75	3	-7.9%	12.3%
Tongue SW - Halal	\$19.75		2	-6.0%	18.5%
Tripe Pieces	\$2.37		2	1.4%	-33.4%

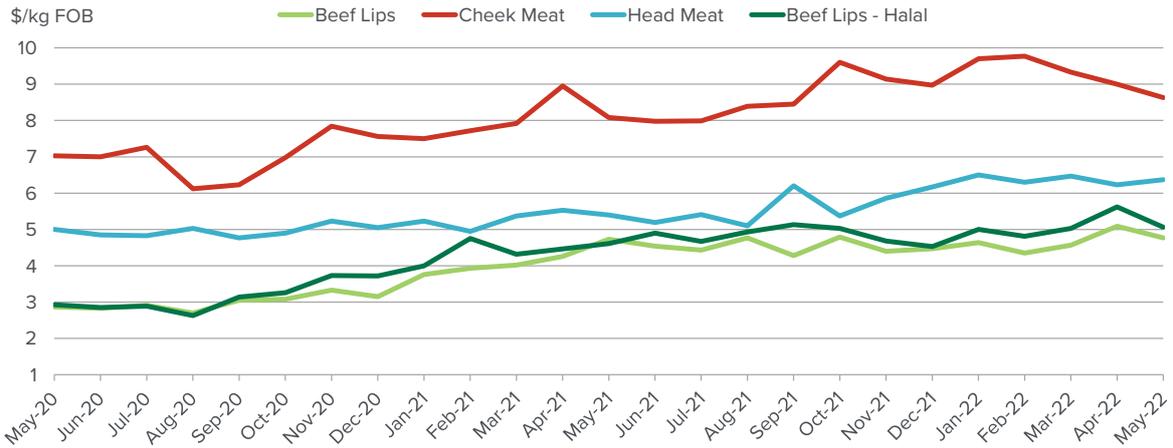
Price quoted is average price reported in \$/kg FOB Australian port.

## Head offal

Head meat averaged \$6.37/kg which was 97¢/kg higher year-on-year and 14¢/kg above last month. Cheek meat was 55¢/kg dearer than year-ago levels, averaging \$8.63/kg, to be 37¢/kg lower month-on-month.

Lip export prices to the US and Mexico eased 32¢/kg month-on-month, averaging \$4.77/kg to be 4¢/kg up on last year. Halal lips averaged \$5.06/kg to be 45¢/kg firmer than May 2021 but 56¢/kg firmer than last month.

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

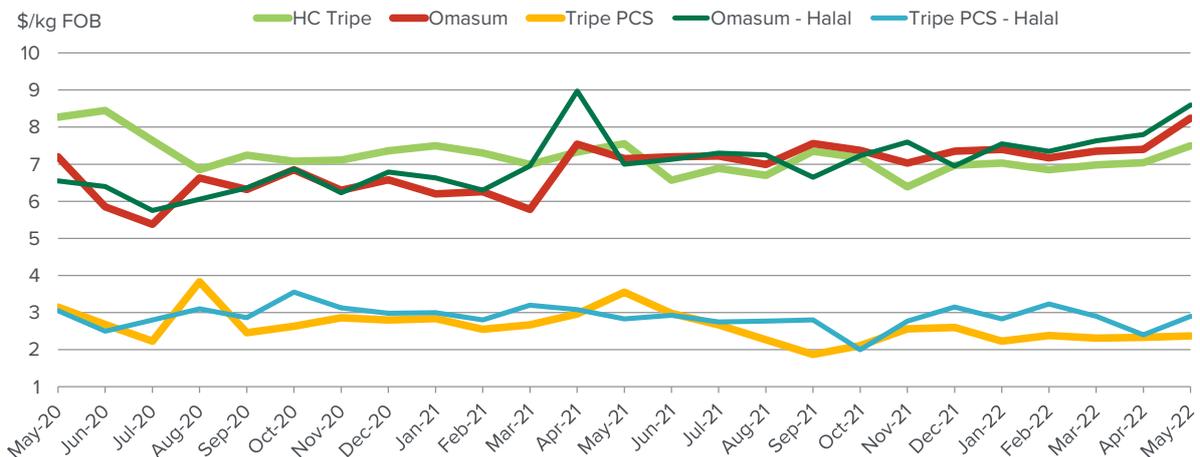


## Beef offal trends

Omasum firmed 84¢/kg from last month, to average \$8.24/kg, up \$1.09/kg from year-ago prices. Halal omasum averaged \$8.60/kg, up \$1.60/kg year-on-year and 80¢/kg higher month-on month.

Halal tripe pieces averaged \$2.90/kg up 7¢/kg year-on-year and 50¢/kg firmer than last month. Non-halal tripe pieces were \$1.18/kg down year-on-year and 4¢/kg firmer than April to average \$2.37/kg. Honeycomb tripe averaged \$7.50/kg to be 5¢/kg below year ago prices but 46¢/kg up on last month.

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

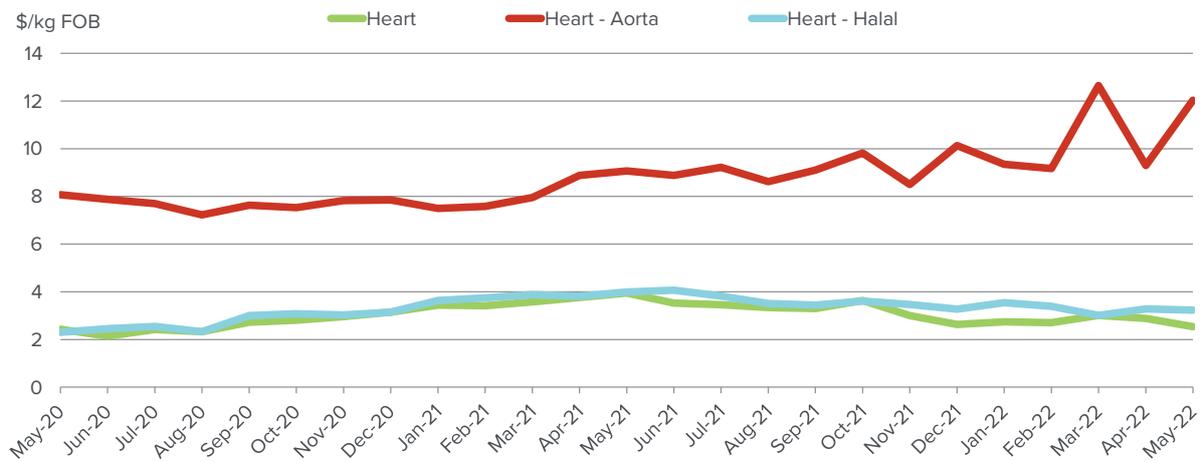


### Beef offal trends continued...

Aorta firmed sharply to average \$12.03/kg up \$2.73/kg month-on-month and was \$2.96/kg above the May 2021 price.

Heart prices were down from last month, averaging \$2.54 /kg, to be \$1.41/kg below year-ago levels and 34¢/kg below the April price. Halal hearts averaged \$3.23/kg, easing 5¢/kg month-on-month but down 76¢/kg from May 2021.

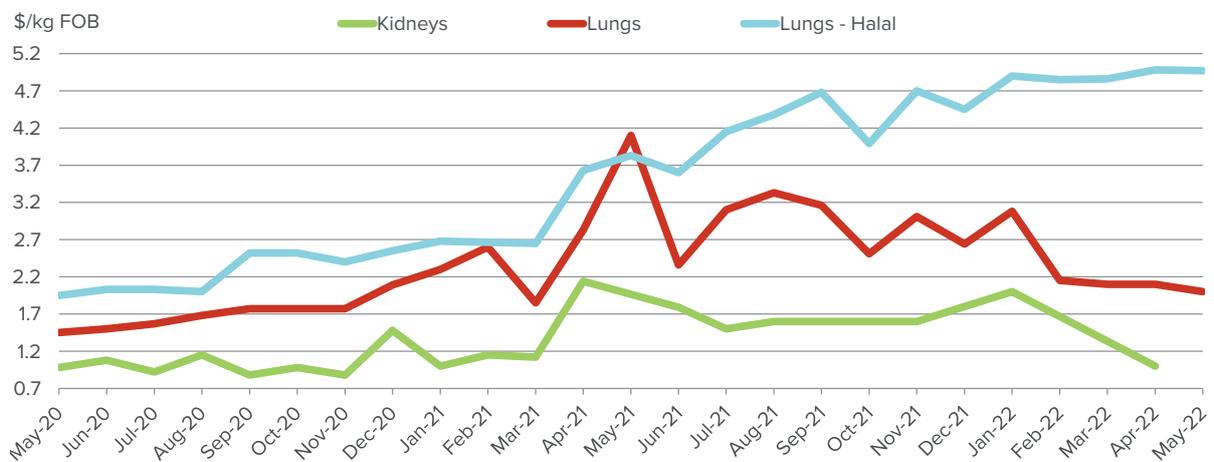
**Figure 3: Trends in beef offal prices**



Kidneys were not reported.

Halal lungs averaged \$4.97/kg, up \$1.14/kg year-on-year but 1¢/kg lower than last month.

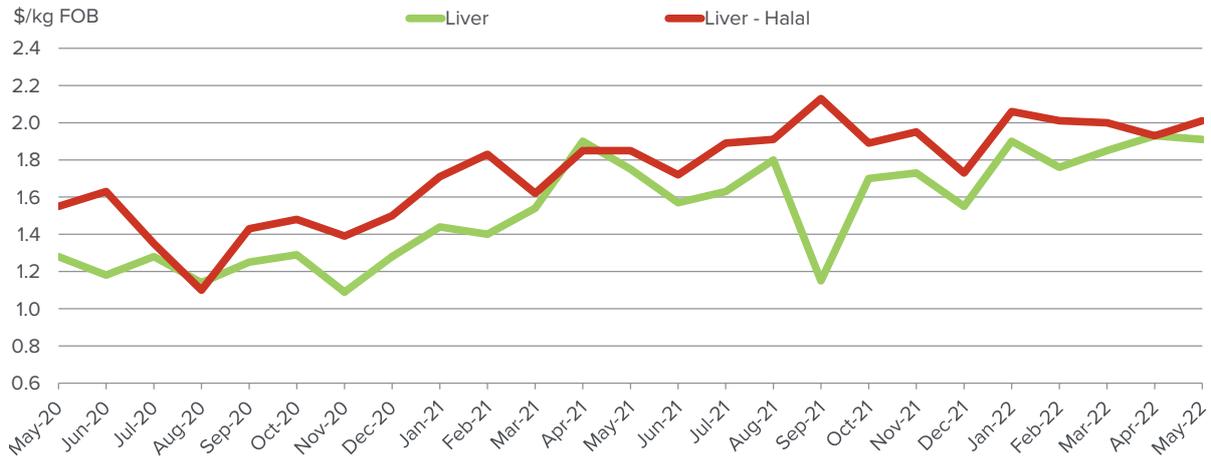
**Figure 4: Trends in beef offal prices**



### Beef offal trends continued...

Liver prices averaged \$1.91/kg, down 2¢/kg month-on-month and 16¢/kg firmer than year-ago levels. Halal livers were 8¢/kg up on last month's price to average \$2.01/kg up 16¢/kg on last year prices.

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



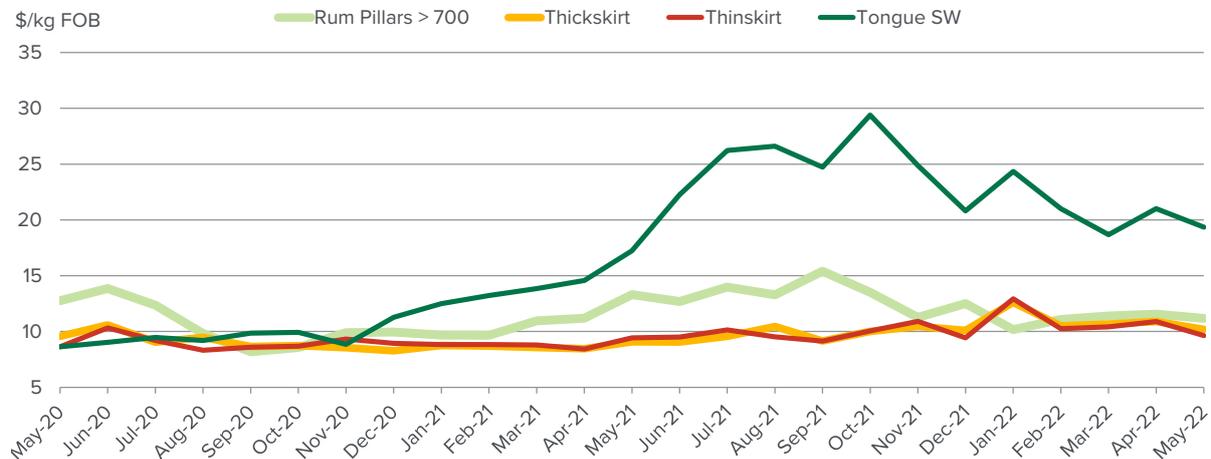
### Japanese and Korean Offals

Tongue prices were \$1.65/kg down from April to average \$19.35/kg and were \$2.12/kg above year-ago levels.

Thick skirt was \$1.11/kg higher year-on-year but 71¢/kg softer than last month, averaging \$10.19/kg. Thin skirt averaged \$9.63 to be \$1.27/kg under last month but 20¢/kg firmer year-on-year.

Rumen pillars eased with heavy weight product averaging \$11.17/kg, down 38¢/kg month-on-month and \$2.13/kg lower than May 2021 levels.

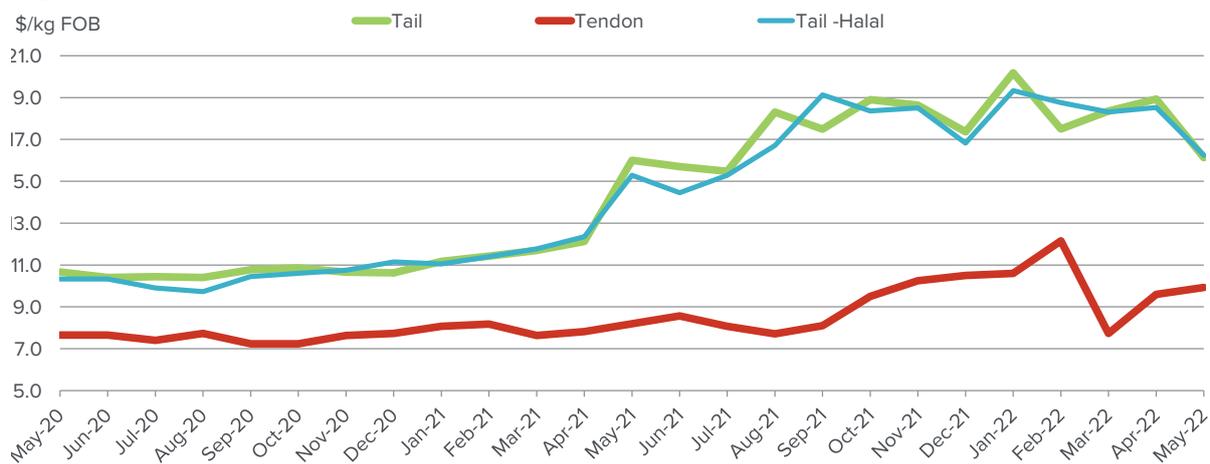
**Figure 6: Trends in Japanese offal prices**



## Tails and Tendons

Tail prices fell \$2.80/kg from last month, averaging \$16.13/kg, to be 13¢/kg above year-ago levels. Halal tails averaged \$16.24/kg, down \$2.28/kg from last month but 95¢/kg above year-ago prices. Tendons averaged \$9.93/kg to be \$1.53/kg above May 2021 price and 33¢/kg up on last month.

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



## Sheep Co-products

Sheep offal prices were steady to firmer.

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

	Average (May Data)	Range	Responses	Monthly Change	Annual Change
Heart Sheep - Halal	\$4.92	\$2.65	3	8.7%	18.5%
Kidneys Sheep - Halal	\$4.68	\$4.90	3	52.3%	-22.9%
Liver Sheep - Halal	\$2.62	\$2.05	3	26.1%	24.6%
Runners Lamb	\$7.14	\$1.05	4	-2.9%	-1.6%
Runners Sheep	\$6.41	\$2.10	4	1.0%	2.9%

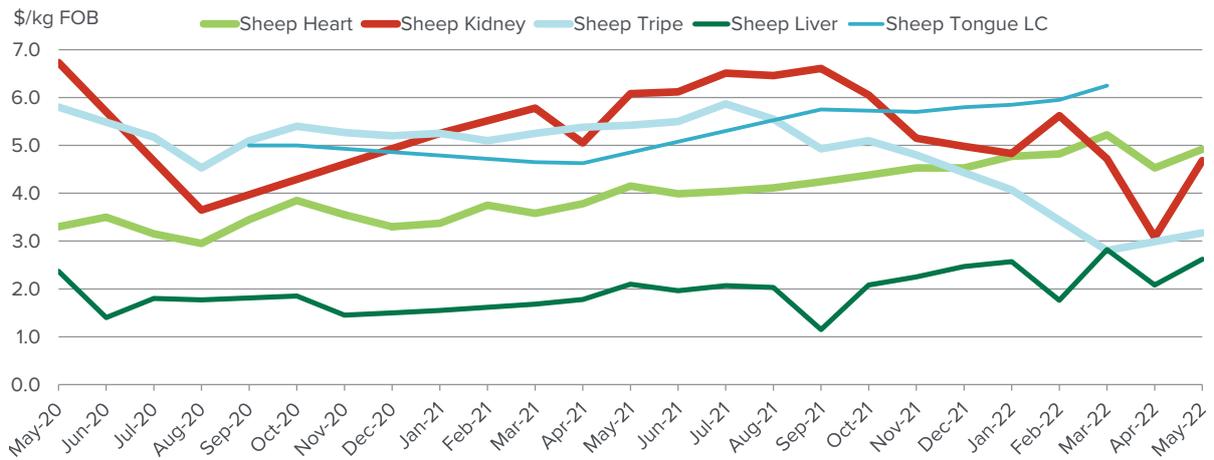
Price quoted is average price reported in \$/kg FOB Australian port and runners as \$/piece.

## Sheep offal

Sheep hearts averaged \$4.92/kg, up 39¢/kg month-on-month and 77¢/kg dearer than year-ago levels. Sheep kidneys were reported at \$4.68/kg which was \$1.60/kg above the April average but \$1.40 down year-on-year. Sheep liver averaged \$2.62/kg to be 54¢/kg firmer month-on-month and 52¢/kg higher than May 2021.

Sheep tripe averaged \$3.17/kg to be \$2.25 down from May 2021. Long cut tongues were not reported.

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



Lamb runners averaged \$7.14/piece easing 11¢/piece year-on-year and 21¢/piece down from April while sheep runners were reported at \$6.41/piece, up 6¢/piece month-on-month and up 18¢/piece year-on-year.

**Figure 9: Trends in runner prices**



# Pharmaceutical products

Pharmaceutical products remained steady.

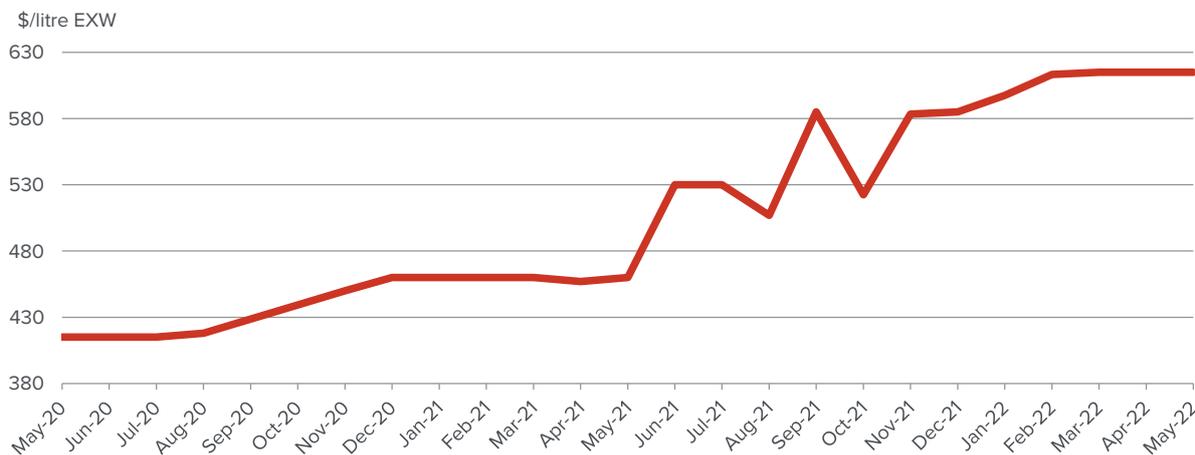
**Table 3: Pharmaceutical prices**

	Average (May Data)	Range	Responses	Monthly Change	Annual Change
Foetal Blood	\$615.00		2	0.0%	33.7%
Gall Concentrated	\$24.75		2	1.0%	12.5%

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

The average foetal calf blood price has firmed \$155/litre year-on-year to average \$615/litre, but was even with last month.

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



Concentrated gall averaged \$24.75 to be \$1.75/kg up on May 2021 price and 25/kg firmer month-on-month..

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



## Rendered products

Rendered products remained firm while tallow prices remain very strong based on biofuel demand from Singapore and the USA coupled with reduced production.

**Table 4: Rendered product prices**

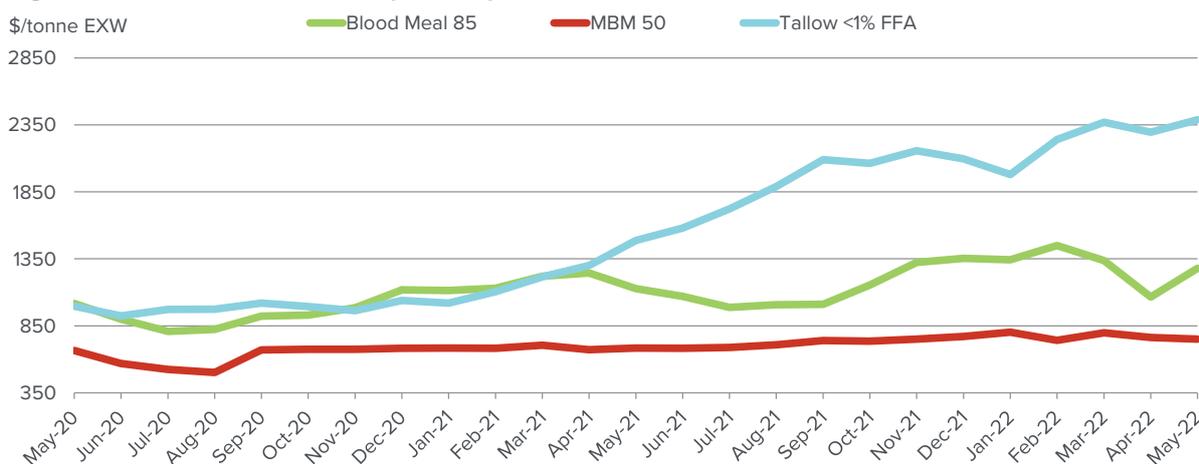
	Average (May Data)	Range	Responses	Monthly Change	Annual Change
Bloodmeal 85	\$1,280.00	\$540.00	3	20.2%	13.5%
MBM 50	\$751.25	\$165.00	4	-1.5%	9.9%
MBM 50 Sheep	\$1,960.00		2		88.5%
Tallow Ined.<1FFA	\$2,387.50		2	4.0%	60.5%

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

The price for 50% protein MBM eased \$12/tonne from last month, averaging \$751/tonne which was \$67/tonne above May 2021 levels. Blood meal averaged \$1280/tonne, up \$152/tonne compared with last year's price and \$215/tonne firmer month-on-month.

Tallow prices remain firm, with the price for 1% FFA tallow averaging \$2388/tonne, up \$901/tonne from May 2021 and \$93/tonne above last month's price.

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



# Hides

The hide market eased further with orders difficult to finalise whilst shipping and energy costs continue to rise. Market recovery is expected to take quite some time with high stock levels of raw material on hand.

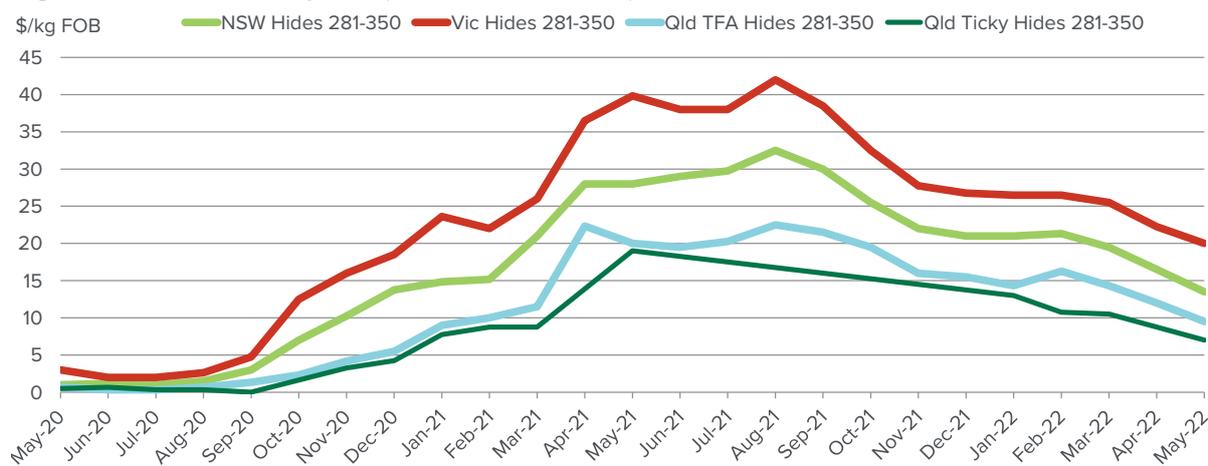
**Table 5: Hide prices**

	Average (May Data)	Range	Responses	Monthly Change	Annual Change
Hides NSW 141- 180	\$3.00		2	-14.3%	-57.1%
Hides NSW 181 - 220	\$5.00		2	-9.1%	-61.5%
Hides NSW 221 - 280	\$8.50		2	-10.5%	-58.5%
Hides NSW 281 - 350	\$13.50		2	-18.2%	-51.8%
Hides NSW 351 Up	\$20.00		2	-16.7%	-45.9%
Hides QLD TFA 281 - 350	\$9.50	\$3.50	3	-20.8%	-52.5%
Hides QLD TFA 351 Up	\$14.67	\$4.00	3	-18.5%	-46.7%
Hides QLD Ticky 281 - 350	\$7.00		2		-63.2%
Hides QLD Ticky 350 Up	\$11.50		2		-57.4%
Hides VIC 141-180	\$4.50		2	-10.0%	-50.9%
Hides VIC 181-220	\$8.50		2	-8.1%	-56.8%
Hides VIC 221 - 280	\$13.25		2	-14.5%	-57.7%
Hides VIC 281-350	\$20.00		2	-10.1%	-49.8%
Hides VIC 351 Up	\$27.00		2	-10.0%	-44.9%

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

Local prices for hides were softer across the board and remain under strong downward pressure.

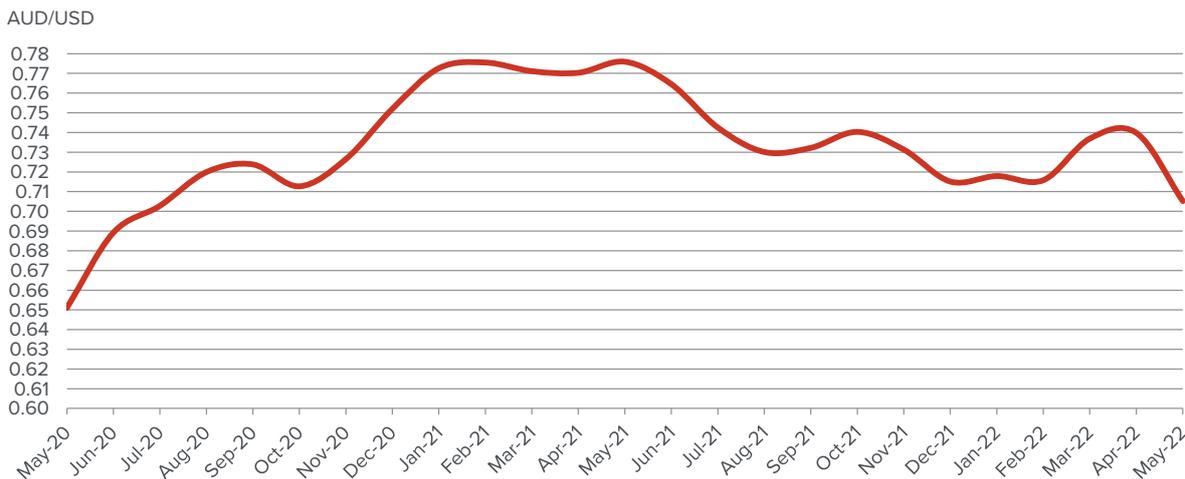
**Figure 13: Trends in hide prices (East Coast Ex Works)**



# Currency exchange

The Australian dollar opened the month at 70.48US¢ and firmed slightly before trading down as far as 68.79US¢ then recovering to close the month at 71.87US¢ to average 70.52US¢, down 3.46US¢ month-on-month, and down 7.07US¢ from May 2021.

**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:

Please call Ripley Atkinson on 02 9463 9372 or [ratkinson@mla.com.au](mailto:ratkinson@mla.com.au)

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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