



Co-product market report

November 2024

Beef Co-products

Beef offal prices in October were firmer across the board however swiss cut tongues, rumen pillars, omasum and halal tails traded down from last month.

Table 1: Beef co-product prices

	Average (Oct Data)	Range	Responses	Monthly Change	Annual Change
Beef Lips	\$4.02	\$2.40	5	8.6%	16.0%
Beef Lips - Halal	\$4.24	\$2.40	6	6.7%	1.8%
Cheekmeat	\$8.10	\$3.00	5	4.5%	0.5%
Cheekmeat - Halal	\$7.93	\$2.20	6	6.2%	-9.3%
Diap. Membrane	\$3.55	\$3.05	3	-16.5%	-33.9%
Hc Tripe	\$6.43	\$2.60	3	2.7%	-8.2%
Hc Tripe - Halal	\$6.97	\$3.04	4	5.1%	5.4%
Headmeat	\$4.55		2	0.0%	-18.8%
Headmeat - Halal	\$4.70	\$1.50	3	11.2%	-3.5%
Heart	\$1.97	\$1.43	5	-7.3%	-21.6%
Heart - Halal	\$2.66	\$1.90	6	8.0%	-18.3%
Heart Aorta	\$7.78	\$4.03	3	-2.1%	-2.8%
Heart Aorta - Halal	\$7.75	\$3.16	4	-15.7%	-18.5%
Kidneys- Halal	\$1.30		2	-14.8%	-7.1%
Ligamentum	\$2.74	\$1.14	4	1.9%	-10.4%
Liver	\$1.25	\$0.60	4	4.2%	-20.0%
Liver - Halal	\$1.63	\$0.70	5	14.4%	2.0%
Lungs	\$1.38		2	-15.4%	
Lungs - Halal	\$1.80	\$1.45	4	5.4%	-33.3%
Omasum	\$5.28	\$0.50	3	-13.3%	-1.0%
Omasum - Halal	\$5.96	\$2.97	4	-9.7%	19.2%
Rum.Pill - Halal < 500	\$6.40	\$2.30	4	-21.2%	-21.0%
Rum.Pill - Halal > 500 < 700	\$9.55	\$1.70	4	-21.9%	-9.6%
Rum.Pill - Halal > 700	\$12.20	\$2.82	4	-20.4%	-18.8%
Rum.Pill < 500	\$6.48	\$2.55	3	-14.1%	-26.6%
Rum.Pill > 500 < 700	\$9.82	\$1.80	3	-18.5%	-12.1%
Rum.Pill > 700	\$12.53	\$1.10	3	-16.6%	-20.8%
Tail	\$12.99	\$2.00	4	0.1%	20.5%
Tail - Halal	\$13.31	\$6.95	5	-6.0%	17.4%
Tendons	\$6.00	\$1.00	3	-7.2%	-38.8%
Tendons - Halal	\$5.83	\$0.33	4	-16.4%	-31.9%
Thickskirt	\$7.74	\$1.43	4	-0.7%	-14.4%
Thickskirt - Halal	\$7.20	\$3.20	5	-7.9%	-20.8%
Thinskirt	\$7.88	\$0.30	4	5.1%	-11.1%
Thinskirt - Halal	\$7.02	\$3.90	5	-7.6%	-21.2%
Tongue Root Fillet	\$5.80	\$1.60	3	-7.9%	-5.7%
Tongue Root Meat	\$1.70		2	-13.5%	-4.0%
Tongue Root Meat - Halal	\$3.96	\$3.20	4	29.7%	36.6%
Tongue SW	\$12.69	\$0.90	3	-18.4%	7.0%
Tongue SW - Halal	\$12.41	\$2.35	4	-19.4%	-5.2%
Tripe Pieces	\$2.15	\$0.41	4	2.3%	16.3%
Tripe Pieces - Halal	\$2.54	\$1.10	5	5.0%	23.1%

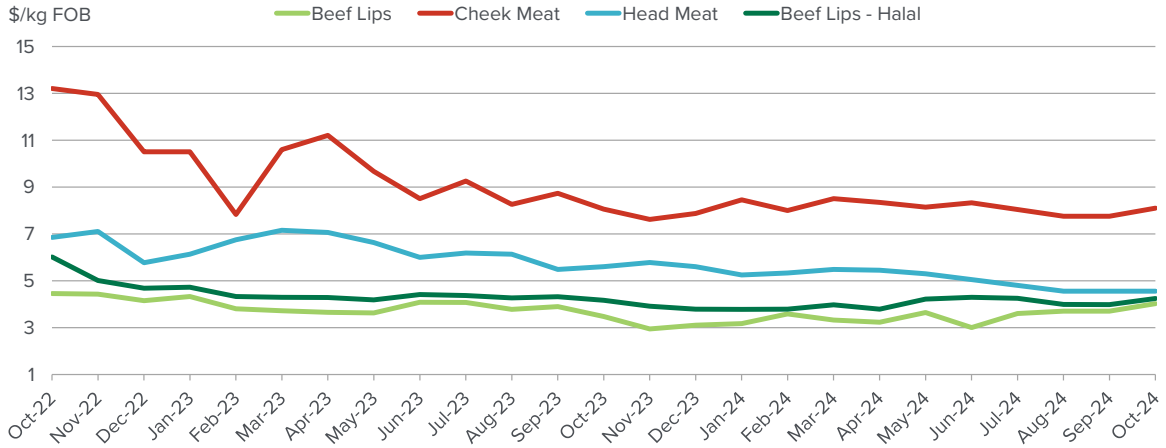
Price quoted is average price reported in \$/kg FOB Australian port.

Head offal

Head meat averaged \$4.55 to be \$1.05/kg down from year ago price but even with last month. Cheek meat was 4¢/kg below year-ago levels, averaging \$8.10/kg up 35¢/kg from last month.

Lip export prices to the US and Mexico averaged \$4.02/kg up 32¢/kg month-on-month and 4¢/kg up on last year. Halal lips averaged \$4.24/kg to be 7¢/kg firmer than last October and 26¢/kg higher than last month.

Figure 1: Trends in beef head offal prices

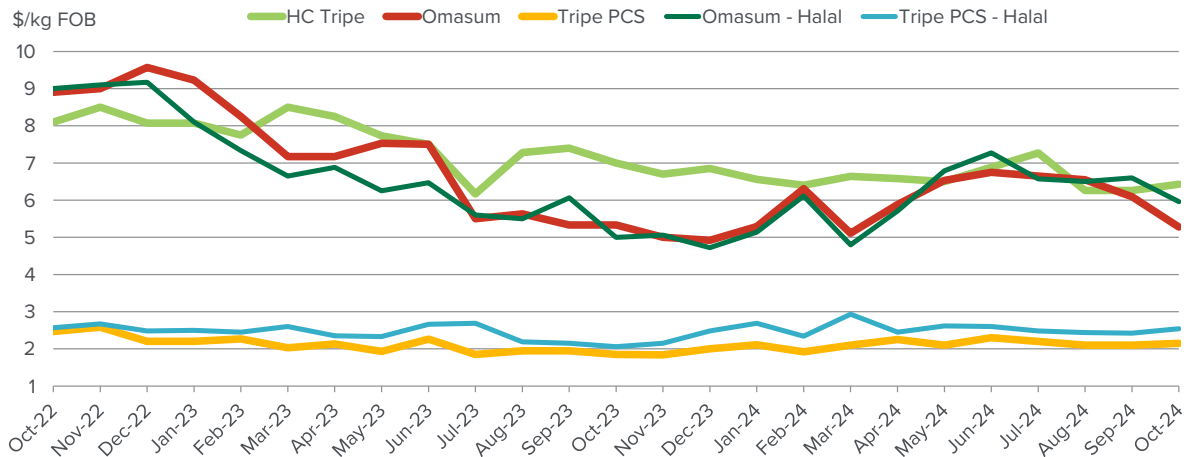


Beef offal trends

Omasum was reported \$5.28/kg which was 5¢/kg down on price last year but 81¢/kg down from last month. Halal omasum averaged \$5.96/kg, up 96¢/kg year-on-year but 64¢/kg softer month-on month.

Halal tripe pieces averaged \$2.54/kg which is 48¢/kg up year-on-year and 12¢/kg above last month. Non-halal tripe pieces returned \$2.15/kg which was 30¢/kg up from last year and 5¢/kg higher than last month. Honeycomb tripe traded at \$6.43/kg to be 57¢/kg down year-on-year but 17¢/kg up on last month.

Figure 2: Trends in beef tripe prices

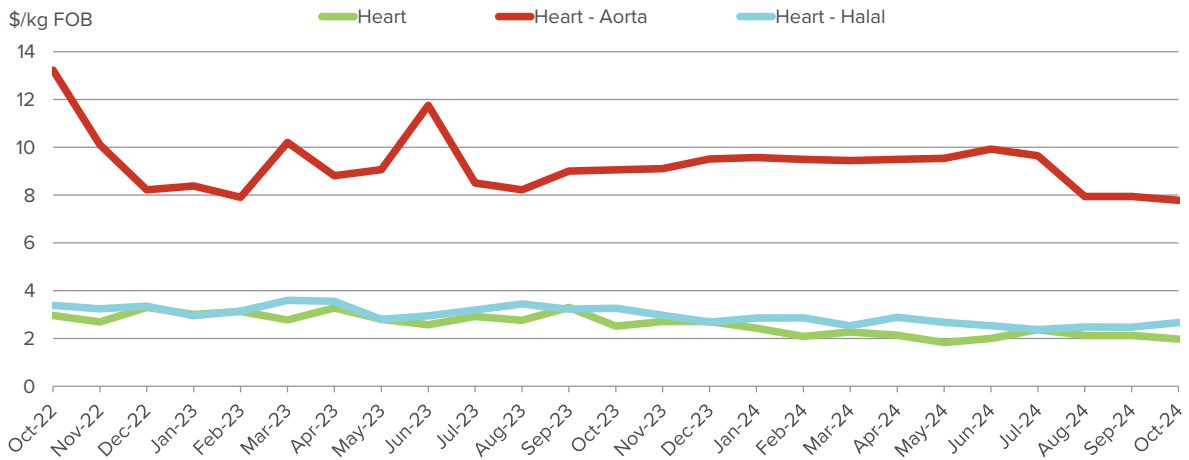


Beef offal trends continued...

Aorta was reported at \$7.78/kg which was even with year ago prices but 16¢/kg down month-on-month.

Heart prices were down from last month averaging \$1.97/kg, to be 54¢/kg below year ago levels 15¢/kg down from September. Halal hearts averaged \$2.66/kg, firming 19¢/kg month-on-month but down 60¢/kg from last October.

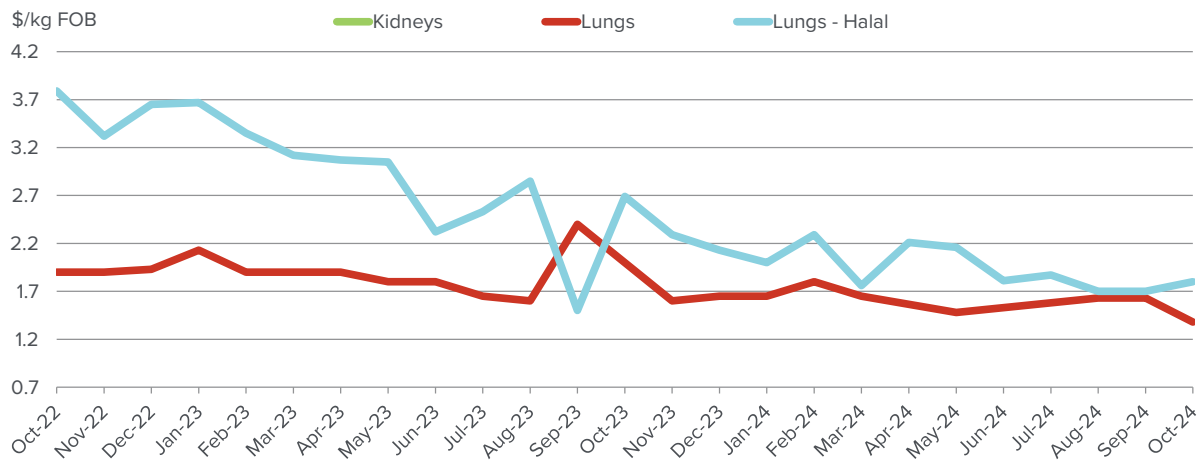
Figure 3: Trends in beef offal prices



Kidneys were not reported however halal kidneys realised \$1.30/kg which was down 23¢/kg month-on-month.

Halal lungs averaged \$1.80/kg, down 89¢/kg year-on-year but 10¢/kg up from last month. Non-halal lungs were reported at \$1.38/kg.

Figure 4: Trends in beef offal prices

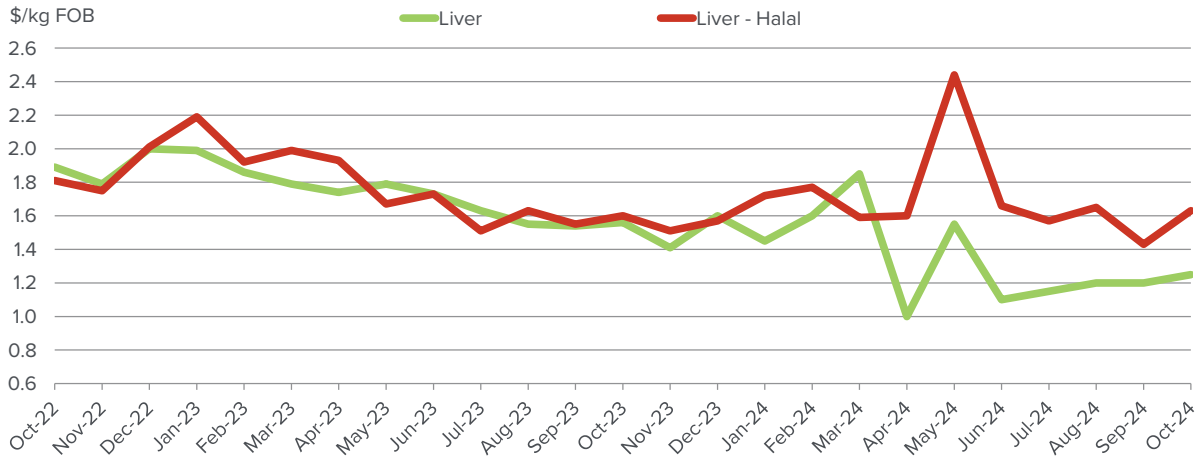


Beef offal trends continued...

Liver prices were 31¢/kg below year ago levels to return \$1.25/kg 5¢/kg month-on-month. Halal livers were 20¢/kg up from last month's price to average \$1.63/kg which was up 3¢/kg compared to last year prices.

Swiss cut tongue averaged \$12.69/kg up 83¢/kg from a year ago but down \$2/86/kg from last month, while halal swisscut tongues realised \$12.41/kg.

Figure 5: Trends in beef offal prices

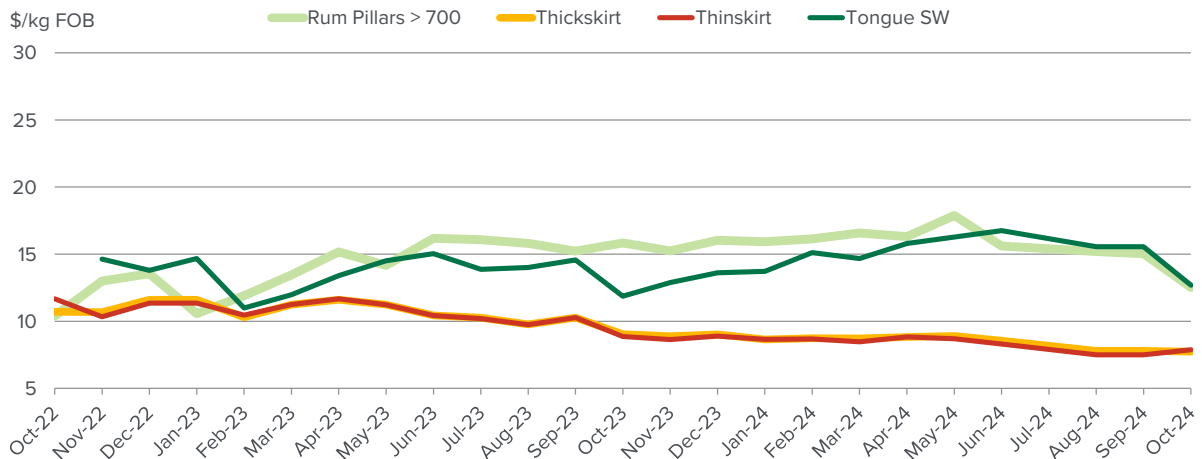


Japanese and Korean Offals

Thick skirt averaged \$7.74/kg down 5¢/kg from last month while thin skirt averaged \$7.88/kg to be up 39¢/kg month-on-month.

Heavy weight rumen pillars averaged \$12.53/kg down \$3.30¢/kg year-on-year and \$2.50/kg down month-on-month.

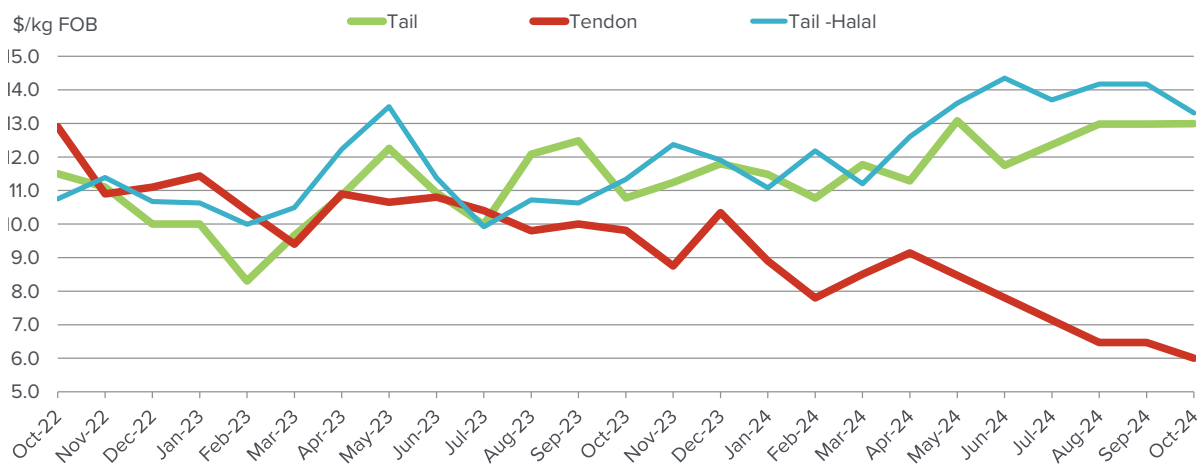
Figure 6: Trends in Japanese offal prices



Tails and Tendons

Tails were reported at \$12.99/kg down \$2.21/kg year-on-year but 1¢/kg up compared to last month.. Halal tails averaged \$13.31 /kg.. Tendons returned \$6.00/kg down 40¢/kg month-on-month and \$3.81/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 were also softer.

Table 2: Sheep co-product prices

	Average (Oct Data)	Range	Responses	Monthly Change	Annual Change
Heart Sheep - Halal	\$2.00	\$1.00	3	-16.7%	-17.8%
Kidneys Sheep - Halal	\$3.50	\$1.50	3	16.7%	0.0%
Liver Sheep - Halal	\$2.50		2	-21.1%	-27.9%
Runners Lamb	\$3.07	\$0.80	3	-12.4%	-50.3%
Runners Sheep	\$1.93	\$0.40	3	-13.1%	-62.6%
Tongue LC Sheep - Halal	\$5.70		2	5.6%	-14.9%
Tripe Sheep - Halal	\$2.15		2	-0.8%	-36.8%

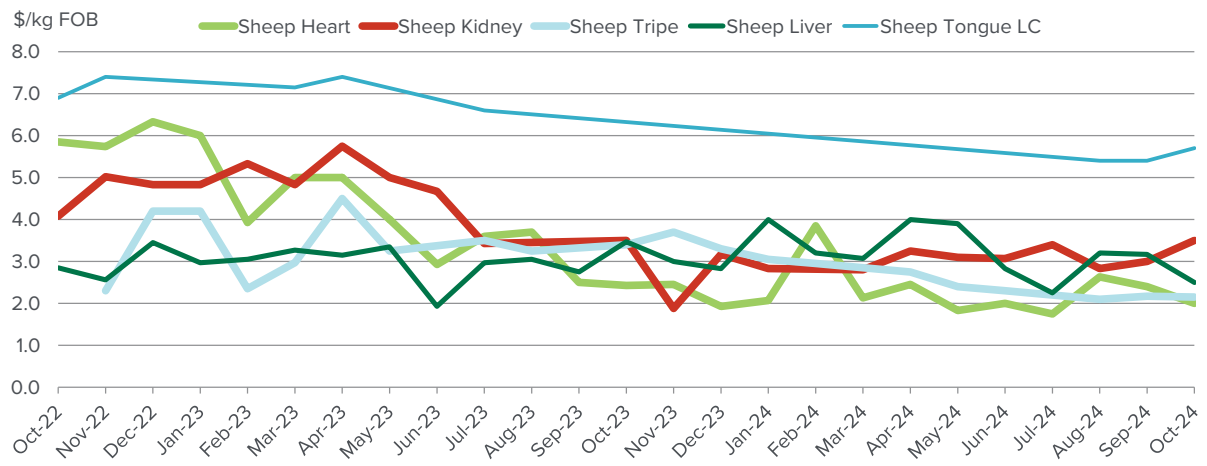
Price quoted is average price reported in \$/kg FOB Australian port and runners as \$/piece.

Sheep offal

Sheep hearts averaged \$2.00/kg, down 40¢/kg month-on-month and 43¢/kg cheaper than year-ago levels. Sheep kidneys made \$3.50/kg up 50¢/kg from September but even year-on-year. Sheep liver averaged \$2.50/kg to be 67¢/kg softer month-on-month and 97¢/kg down from October 2023.

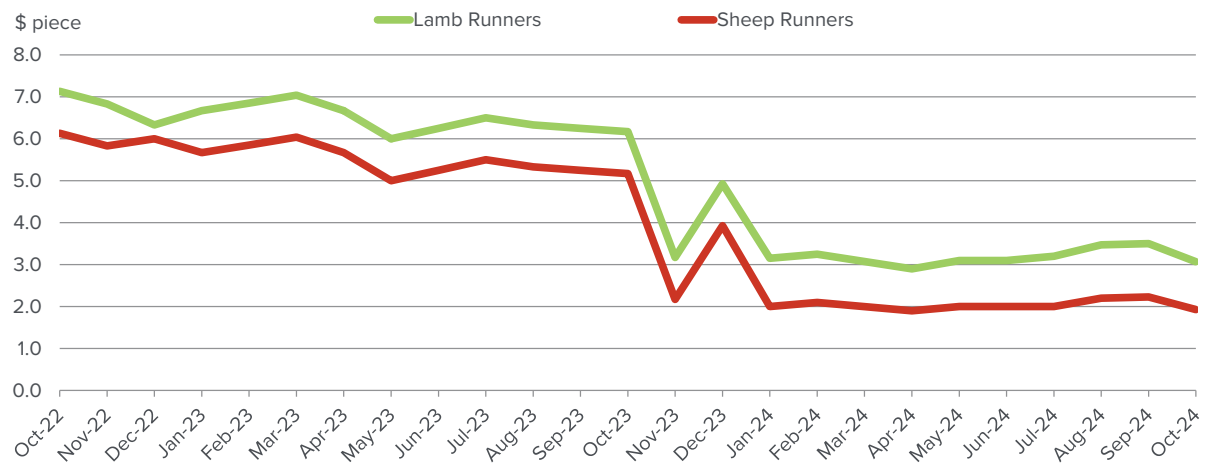
Sheep tripe averaged \$2.15/kg down \$1.25/kg year-on-year. Long cut tongues returned \$5.70/kg which was 30¢/kg better than last month.

Figure 8: Trends in sheep offal prices



Lamb runners averaged \$3.07/piece down 43¢/piece month-on-month and sheep runners made \$1.93/piece which was down 30¢/piece from last month but \$3.24/piece cheaper than a year ago.

Figure 9: Trends in runner prices



Pharmaceutical products

Pharmaceutical products were softer with new foetal blood contracts bringing prices in line with the market.

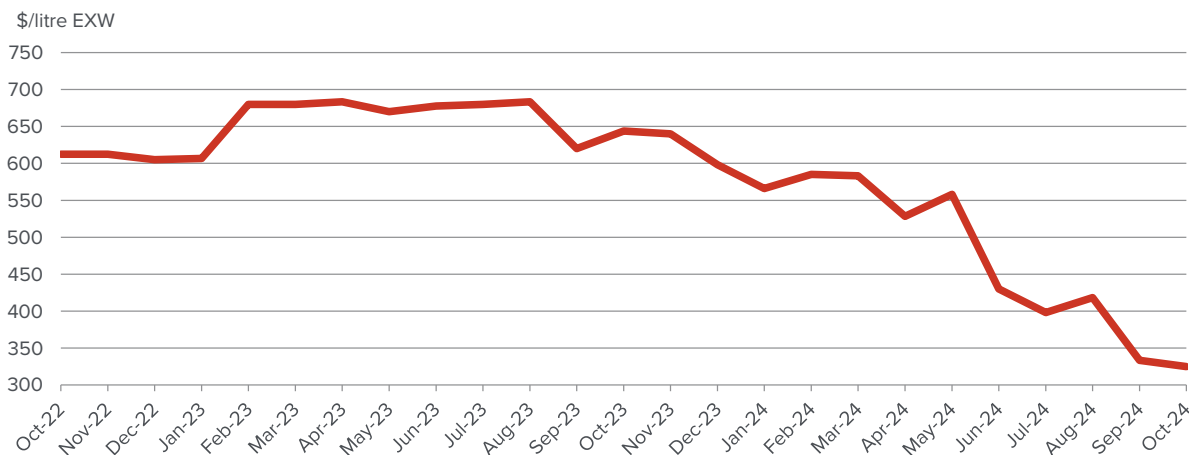
Table 3: Pharmaceutical prices

	Average (Oct Data)	Range	Responses	Monthly Change	Annual Change
Foetal Blood	\$325.00	\$0.00	3	-2.5%	-49.5%
Gall Concentrated	\$28.73	\$0.50	3	3.2%	16.1%

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

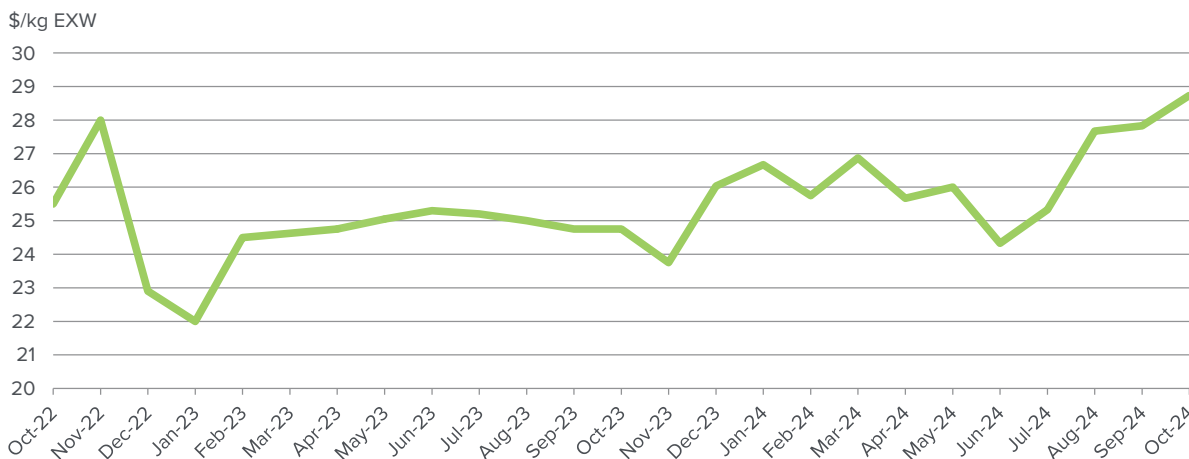
The average foetal calf blood price is \$319/litre softer year-on-year to average \$325/litre which was \$8/litre down on last month.

Figure 10: Trends for foetal blood prices



Concentrated gall was reported at \$28.73/kg to be down 90¢/kg from last month and up \$3.98/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

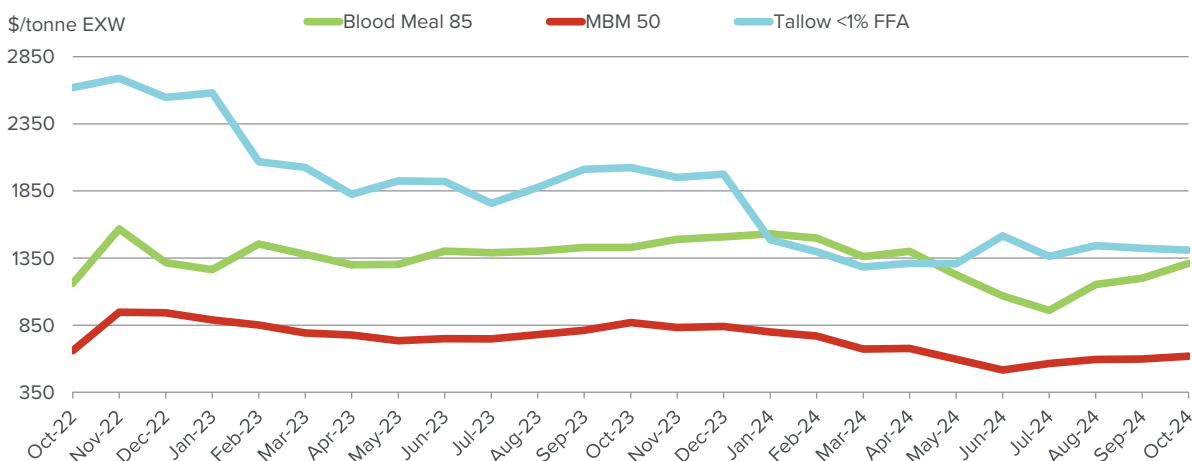
	Average (Oct Data)	Range	Responses	Monthly Change	Annual Change
Bloodmeal 85	\$1,310.00	\$80.00	4	9.2%	-8.3%
MBM 50	\$618.00	\$190.00	5	3.5%	-28.8%
Tallow lned.<1FFA	\$1,408.75	\$385.00	4	-1.0%	-30.4%
Tallow lned.<2FFA	\$1,272.50		2	-10.2%	-34.3%
Tallow lned.<4FFA	\$1,252.50		2	-3.3%	-34.5%

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

The price for 50% protein MBM firmed \$21/tonne from last month, averaging \$618/tonne which was \$251/tonne below October 2023 levels. Blood meal averaged \$1310/tonne to be up \$110/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 \$614/tonne year-on-year and \$14/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

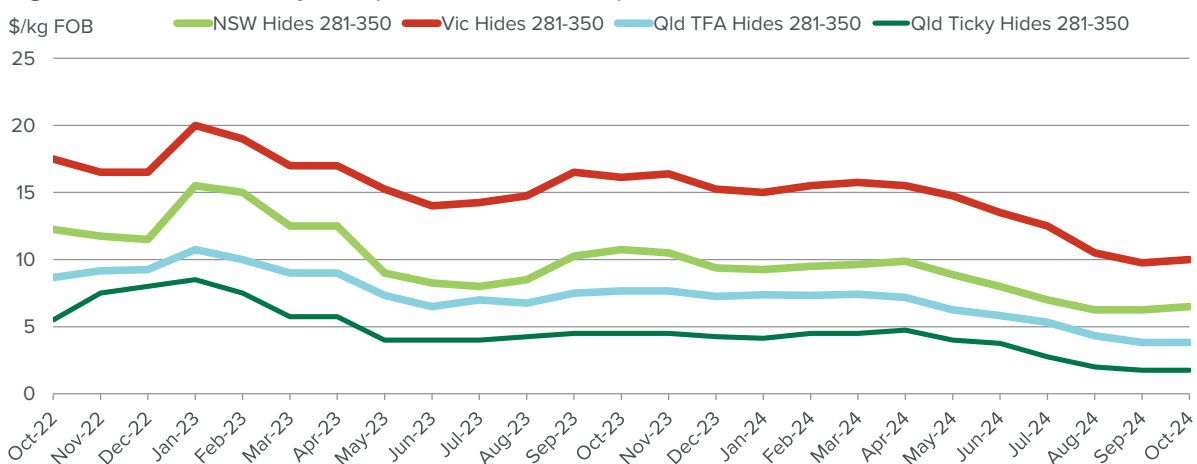
Table 5: Hide prices

	Average (Oct Data)	Range	Responses	Monthly Change	Annual Change
Hides NSW 141- 180	\$1.13		2	12.5%	-43.8%
Hides NSW 181 - 220	\$2.00		2	14.3%	-52.9%
Hides NSW 221 - 280	\$3.75		2	0.0%	-46.4%
Hides NSW 281 - 350	\$6.50		2	4.0%	-39.5%
Hides NSW 351 Up	\$9.38		2	10.3%	-29.2%
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%	-44.6%
Hides QLD Ticky 281 - 350	\$1.75		2	0.0%	-61.1%
Hides QLD Ticky 350 Up	\$3.00		2	0.0%	-57.1%
Hides VIC 141-180	\$1.75		2	0.0%	-41.7%
Hides VIC 181-220	\$3.25		2	0.0%	-39.5%
Hides VIC 221 - 280	\$6.13		2	0.0%	-41.7%
Hides VIC 281-350	\$10.00		2	2.6%	-38.0%
Hides VIC 351 Up	\$18.38		2	5.0%	-22.6%

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

Local prices for hides showed slight differentials from last month but prices remain subdued.

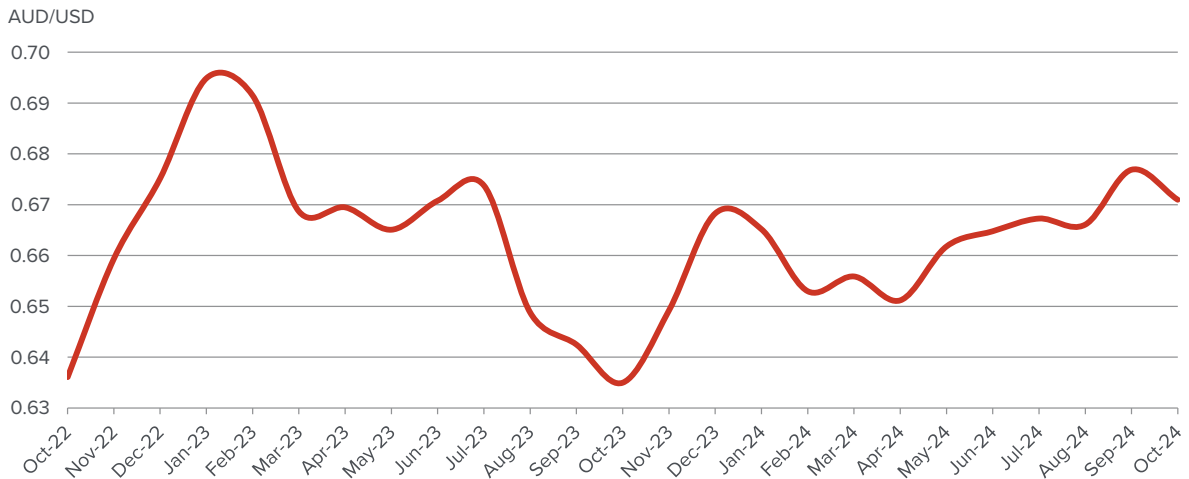
Figure 13: Trends in hide prices (East Coast Ex Works)



Currency exchange

The Australian dollar opened the month at 69.28US¢ and traded down across the month to close at 65.69US¢ to average 67.10US¢ across the month, down 0.59US¢ month-on-month, but up 3.60US¢ from October 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:

Please call Tim Jackson on 02 9463 9372 or tjackson@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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