



Co-product market report

October 2024

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Beef Co-products

Beef offal prices in September were steady across the board with omasum and halal livers trading down from last month.

Table 1: Beef co-product prices

	Average (Sep Data)	Range	Responses	Monthly Change	Annual Change
Beef Lips	\$3.70	\$1.50	4	0.0%	-5.1%
Beef Lips - Halal	\$3.98	\$1.60	6	-0.4%	-8.0%
Cheekmeat	\$7.75	\$1.20	4	0.0%	-11.3%
Cheekmeat - Halal	\$7.47	\$2.70	6	-0.4%	-16.7%
Diap. Membrane	\$4.25	\$3.56	3	-26.5%	-11.4%
Hc Tripe	\$6.26	\$1.80	3	0.0%	-15.5%
Hc Tripe - Halal	\$6.63	\$1.50	4	1.1%	-5.4%
Headmeat	\$4.55		2	0.0%	-16.9%
Headmeat - Halal	\$4.23	\$2.50	4	0.0%	-12.9%
Heart	\$2.12	\$0.68	4	0.2%	-35.8%
Heart - Halal	\$2.47	\$1.50	6	-0.7%	-23.4%
Heart Aorta	\$7.94	\$5.82	3	0.0%	-11.8%
Heart Aorta - Halal	\$9.19	\$7.75	5	0.0%	11.6%
Kidneys- Halal	\$1.53		2	-12.9%	19.6%
Ligamentum	\$2.69	\$0.63	3	-1.2%	-3.1%
Liver	\$1.20	\$0.60	3	0.0%	-22.2%
Liver - Halal	\$1.43	\$0.70	5	-13.4%	-8.2%
Lungs	\$1.63		2	0.0%	-32.3%
Lungs - Halal	\$1.70	\$1.20	4	0.0%	13.5%
Omasum	\$6.09	\$3.04	3	0.0%	14.1%
Omasum - Halal	\$6.60	\$2.80	4	1.5%	8.9%
Rum.Pill - Halal < 500	\$8.13	\$5.00	4	-0.3%	10.8%
Rum.Pill - Halal > 500 < 700	\$12.23	\$2.90	4	-0.6%	9.5%
Rum.Pill - Halal > 700	\$15.33	\$3.10	4	-1.0%	1.0%
Rum.Pill < 500	\$7.54	\$3.62	3	0.0%	-3.7%
Rum.Pill > 500 < 700	\$12.04	\$1.23	3	0.0%	3.2%
Rum.Pill > 700	\$15.03	\$2.80	3	-1.1%	-1.3%
Tail	\$12.98	\$2.50	4	0.0%	3.9%
Tail - Halal	\$14.17	\$4.50	6	0.0%	33.3%
Tendons	\$6.47	\$2.30	3	0.0%	-35.3%
Tendons - Halal	\$6.98	\$2.05	4	-0.4%	-23.7%
Thickskirt	\$7.79	\$1.30	3	0.0%	-24.1%
Thickskirt - Halal	\$7.82	\$1.70	5	0.0%	-25.5%
Thinskirt	\$7.49	\$1.08	3	0.0%	-27.0%
Thinskirt - Halal	\$7.60	\$1.90	5	-2.6%	-27.6%
Tongue Root Fillet	\$6.30	\$0.60	3	-2.1%	-0.5%
Tongue Root Meat	\$1.96		2	0.0%	-21.6%
Tongue Root Meat - Halal	\$3.05	\$0.34	3	-3.2%	-53.1%
Tongue SW	\$15.55	\$0.84	3	-0.1%	6.8%
Tongue SW - Halal	\$15.40	\$1.90	5	-0.1%	13.4%
Tripe Pieces	\$2.10	\$0.20	4	0.0%	7.7%
Tripe Pieces - Halal	\$2.42	\$0.10	5	-0.8%	12.6%

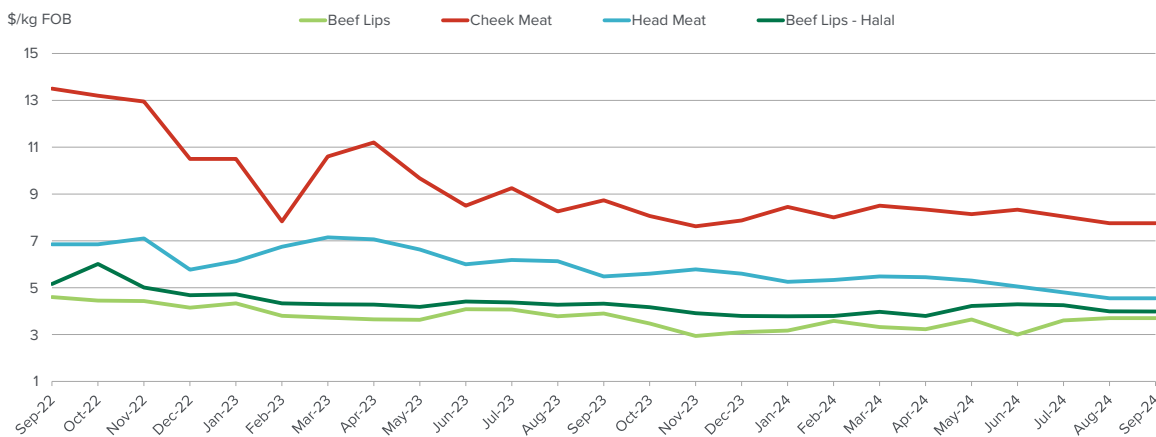
Price quoted is average price reported in \$/kg FOB Australian port.

Head offal

Head meat averaged \$4.55 to be 93¢/kg down from year ago price but even with last month. Cheek meat was 98¢/kg below year-ago levels, averaging \$7.75/kg.

Lip export prices to the US and Mexico averaged \$3.70/kg and 20¢/kg down on last year. Halal lips averaged \$3.98/kg to be 34¢/kg softer than last September and 1¢/kg lower than last month.

Figure 1: Trends in beef head offal prices

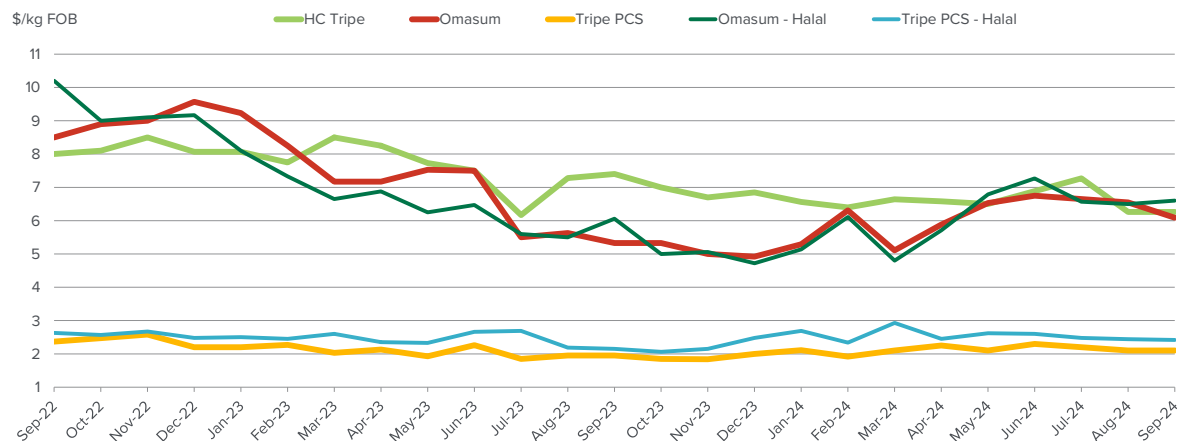


Beef offal trends

Omasum was reported \$6.09/kg which was 76¢/kg up on price last year but 46¢/kg down from last month. Halal omasum averaged \$6.60/kg, up 54¢/kg year-on-year and 10¢/kg firmer month-on month.

Halal tripe pieces averaged \$2.42/kg which is 27¢/kg up year-on-year and 2¢/kg below last month. Non-halal tripe pieces returned \$2.10/kg which was 15¢/kg down from last year. Honeycomb tripe traded at \$6.26/kg to be \$1.14/kg down year-on-year even with last month.

Figure 2: Trends in beef tripe prices

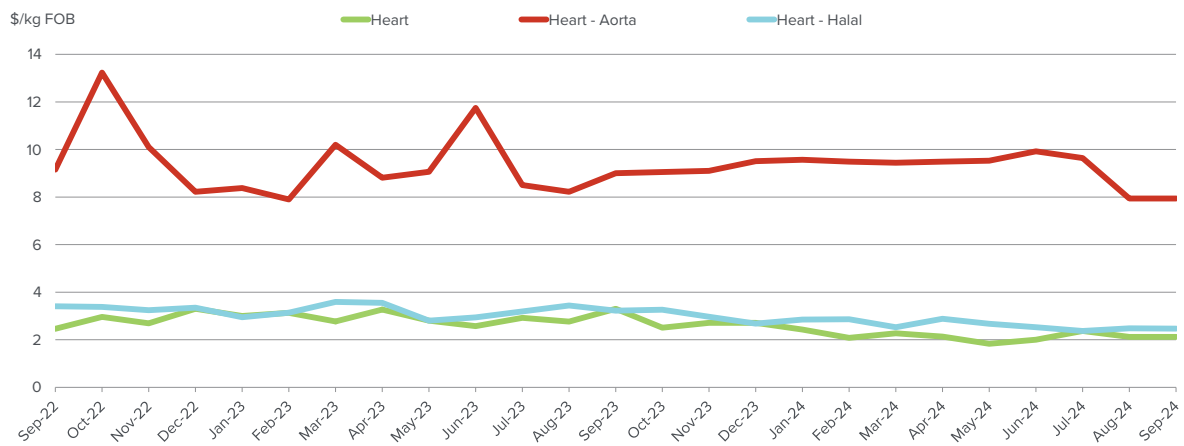


Beef offal trends continued...

Aorta was reported at \$7.94/kg which was \$1.06/kg below year ago prices but even month-on-month.

Heart prices were even with last month averaging \$2.12/kg, to be \$1.18/kg below year ago levels. Halal hearts averaged \$2.47/kg, easing 1¢/kg month-on-month but down 75¢/kg from last September.

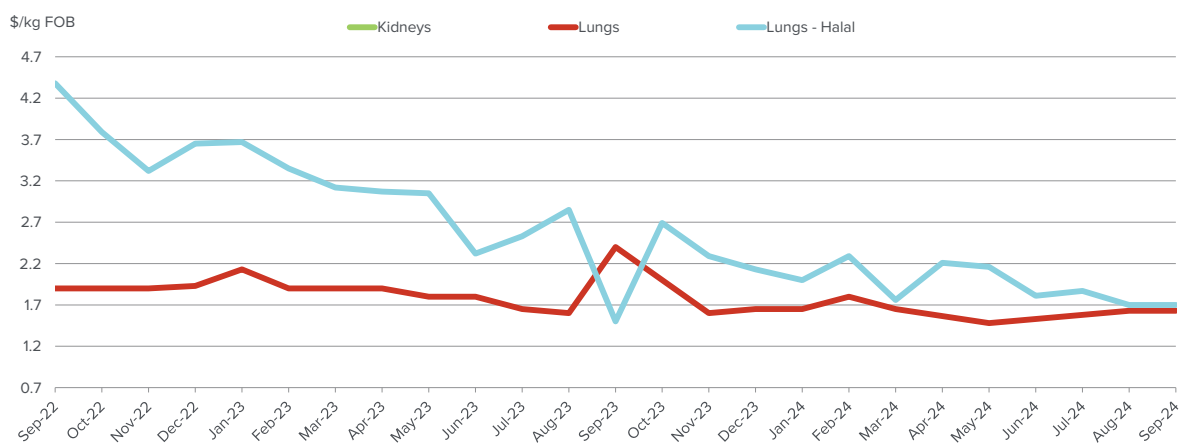
Figure 3: Trends in beef offal prices



Kidneys were not reported however halal kidneys realised \$1.53/kg which was down 22¢/kg month-on-month.

Halal lungs averaged \$1.70/kg, down 20¢/kg year-on-year and were even with last month. Non-halal lungs were reported at \$1.63/kg.

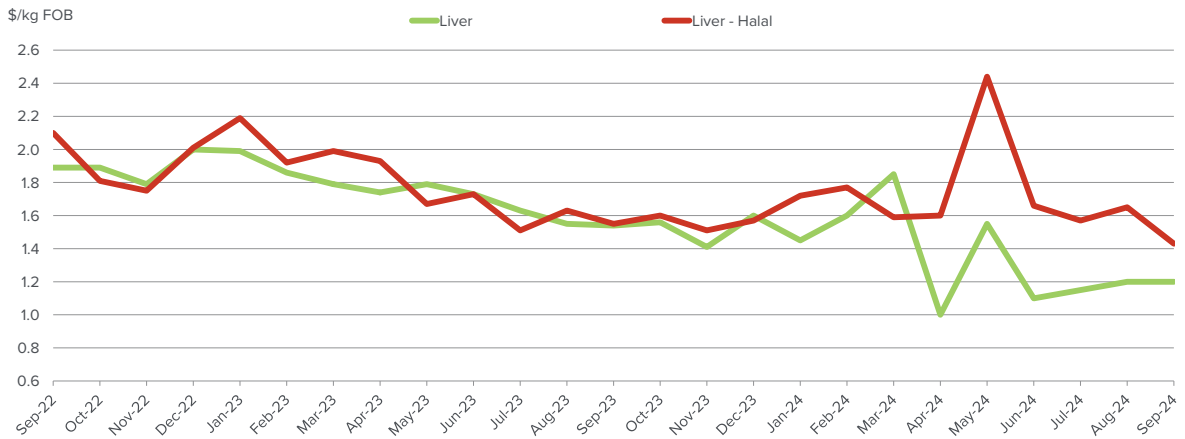
Figure 4: Trends in beef offal prices



Beef offal trends continued...

Liver prices were 34¢/kg below year ago levels to return \$1.20/kg. Halal livers were 22¢/kg down from last month's price to average \$1.43/kg which was down 12¢/kg compared to last year prices.

Figure 5: Trends in beef offal prices



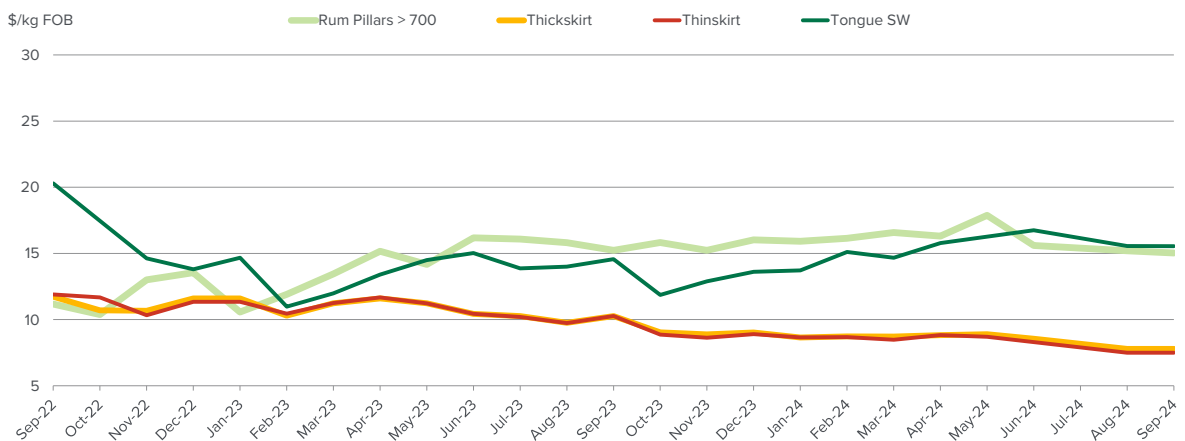
Japanese and Korean Offals

Swiss cut tongue averaged \$15.55/kg up 98¢/kg from a year ago. while halal swiss cut tongues realised \$15.40/kg.

Thick skirt averaged \$7.79/kg while thin skirt averaged \$7.49/kg.

Heavy weight rumen pillars averaged \$15.03/kg down 20¢/kg year-on-year and 17¢/kg down month-on-month.

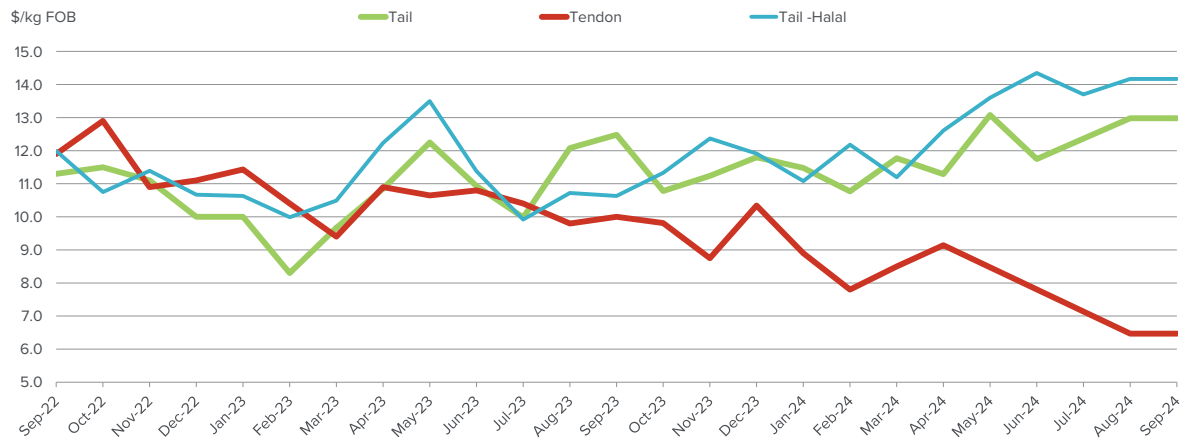
Figure 6: Trends in Japanese offal prices



Tails and Tendons

Tails were reported at \$12.98/kg down 50¢/kg year-on-year. Halal tails averaged \$14.17/kg up \$3.54/kg above year-ago prices. Tendons returned \$6.47/kg down \$3.53/kg from a year ago.

Figure 7: Trends in tail and tendon prices



Sheep Co-products

Sheep offal prices were generally steady this month whilst runners are continuing to show improved levels.

Table 2: Sheep co-product prices

	Average (Sep Data)	Range	Responses	Monthly Change	Annual Change
Heart Sheep - Halal	\$2.40	\$0.80	3	-8.9%	-4.0%
Kidneys Sheep - Halal	\$3.00	\$2.00	3	5.9%	20.0%
Liver Sheep - Halal	\$3.17	\$2.40	3	-1.0%	15.2%
Runners Lamb	\$3.50	\$1.20	4	1.0%	-44.0%
Runners Sheep	\$2.23	\$0.70	4	1.1%	-57.6%
Tongue LC Sheep - Halal	\$5.40		2	0.0%	
Tripe Sheep - Halal	\$2.17	\$0.30	3	3.2%	-13.3%

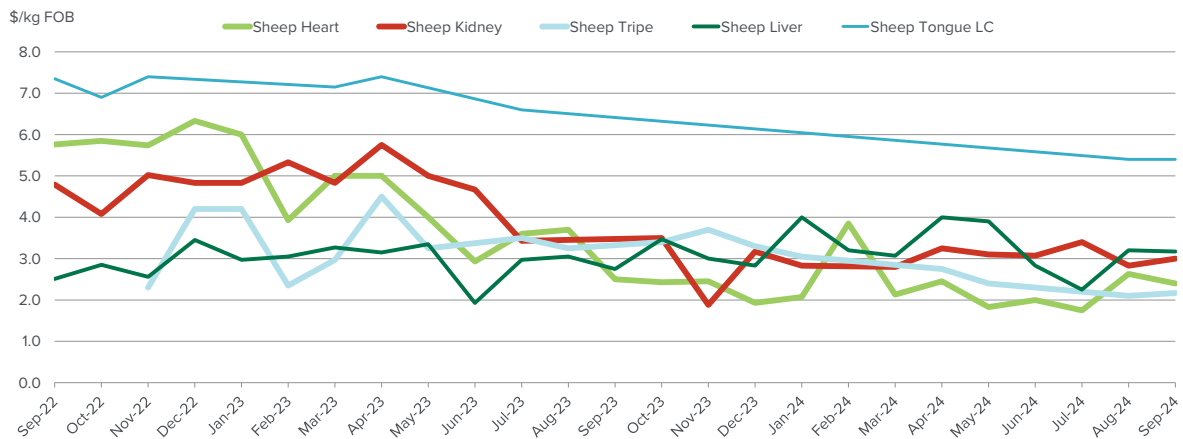
Price quoted is average price reported in \$/kg FOB Australian port and runners as \$/piece.

Sheep offal

Sheep hearts averaged \$2.40/kg, down 23¢/kg month-on-month and 10¢/kg cheaper than year-ago levels. Sheep kidneys made \$3.00/kg up 17¢/kg from August but 40¢/kg down year-on-year. Sheep liver averaged \$3.17/kg to be 3¢/kg softer month-on-month but 42¢/kg up September 2023.

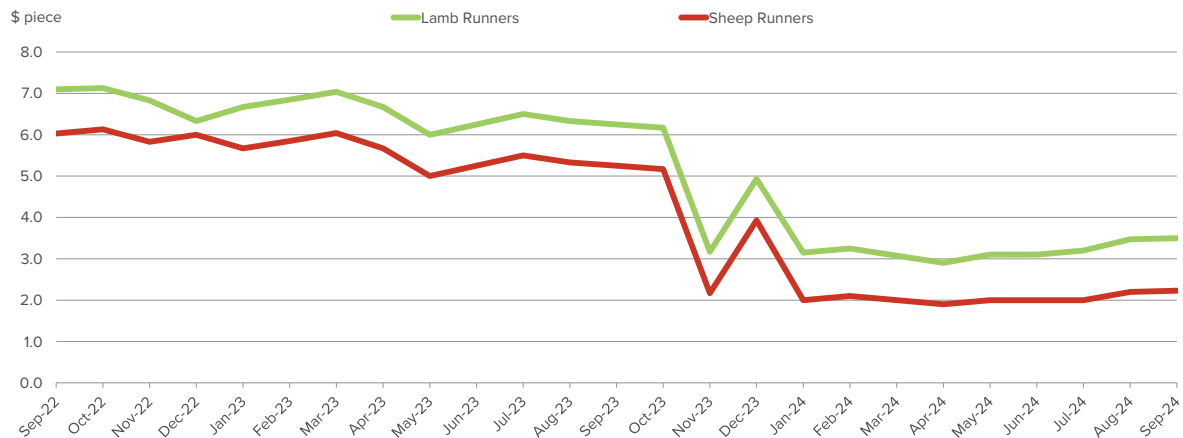
Sheep tripe averaged \$2.17/kg down \$1.23/kg year-on-year. Long cut tongues returned \$5.40/kg.

Figure 8: Trends in sheep offal prices



Lamb runners averaged \$3.50/piece up 3¢/piece month-on-month and sheep runners made \$2.23/piece which was up 3¢/piece from last month but \$3.02/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..

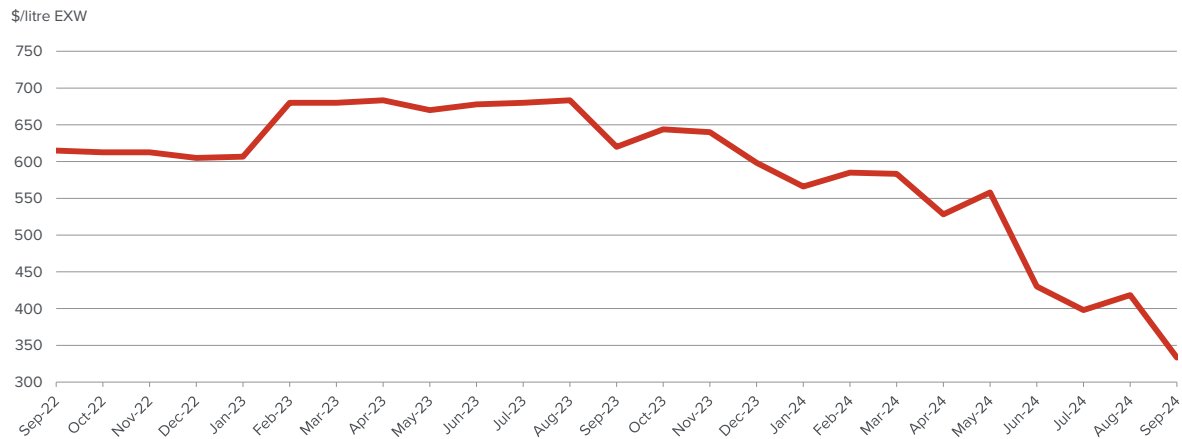
Table 3: Pharmaceutical prices

	Average (Sep Data)	Range	Responses	Monthly Change	Annual Change
Foetal Blood	\$333.33	\$25.00	3	-20.3%	-46.2%
Gall Concentrated	\$27.83	\$2.50	3	0.6%	12.5%

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

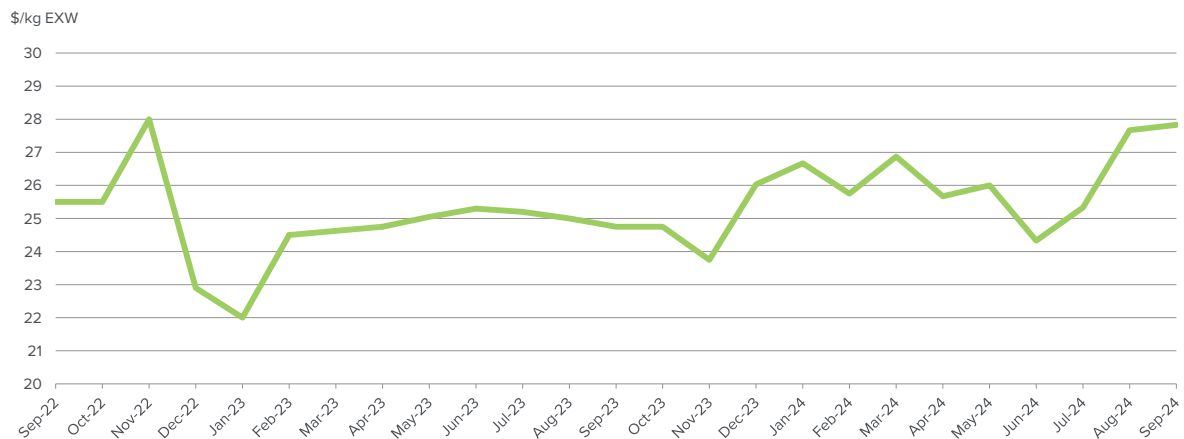
The average foetal calf blood price is \$287/litre softer year-on-year to average \$333/litre which was \$85/litre down on last month.

Figure 10: Trends for foetal blood prices



Concentrated gall was reported at \$27.83/kg to be up 16¢/kg from last month and up \$3.08/kg year-on-year.

Figure 11: Trends for concentrated gall prices



Rendered products

Rendered meals were tallow were both relatively steady

Table 4: Rendered product prices

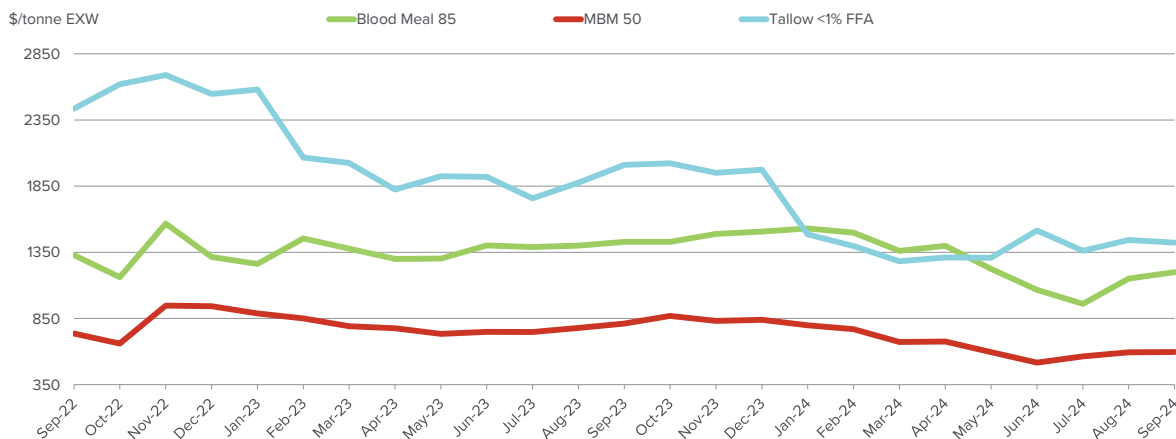
	Average (Sep Data)	Range	Responses	Monthly Change	Annual Change
Bloodmeal 85	\$1,200.00	\$330.00	5	4.1%	-16.0%
MBM 50	\$597.14	\$260.00	7	0.5%	-26.4%
MBM 50 Sheep	\$1,030.00		2		14.4%
Tallow Ined.<1FFA	\$1,423.00	\$300.00	5	-1.4%	-29.2%
Tallow Ined.<2FFA	\$1,416.25	\$280.00	4	7.7%	-29.4%
Tallow Ined.<4FFA	\$1,295.00		2	3.9%	-30.4%

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

The price for 50% protein MBM firmed \$3/tonne from last month, averaging \$597/tonne which was \$214/tonne below September 2023 levels. Blood meal averaged \$1200/tonne to be up \$48/tonne month-on-month but \$229/tonne down from a year ago.

Tallow prices were steady with the price for 1% FFA tallow averaging \$1423/tonne, down \$588/tonne year-on-year and \$20/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

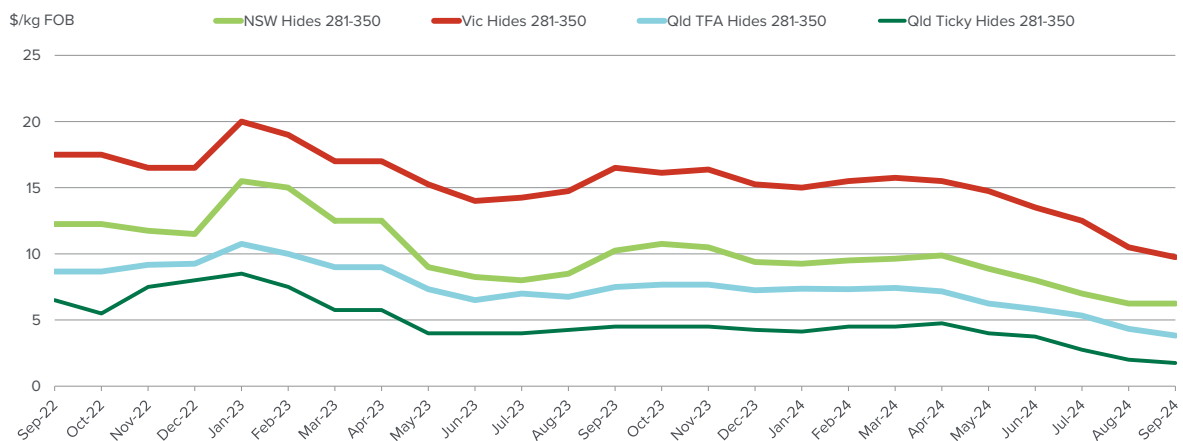
Table 5: Hide prices

	Average (Sep Data)	Range	Responses	Monthly Change	Annual Change
Hides NSW 141- 180	\$1.00		2	0.0%	-50.0%
Hides NSW 181 - 220	\$1.75		2	0.0%	-58.8%
Hides NSW 221 - 280	\$3.75		2	0.0%	-38.8%
Hides NSW 281 - 350	\$6.25		2	0.0%	-39.0%
Hides NSW 351 Up	\$8.50		2	-2.9%	-37.0%
Hides QLD TFA 281 - 350	\$3.83	\$1.50	3	-11.5%	-48.9%
Hides QLD TFA 351 Up	\$6.00	\$2.00	3	-7.7%	-41.9%
Hides QLD Ticky 281 - 350	\$1.75		2	-12.5%	-61.1%
Hides QLD Ticky 350 Up	\$3.00		2	-14.3%	-58.6%
Hides VIC 141-180	\$1.75		2	0.0%	-41.7%
Hides VIC 181-220	\$3.25		2	-7.1%	-40.9%
Hides VIC 221 - 280	\$6.13		2	-3.9%	-43.0%
Hides VIC 281-350	\$9.75		2	-7.1%	-40.9%
Hides VIC 351 Up	\$17.50		2	-3.4%	-23.9%

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.

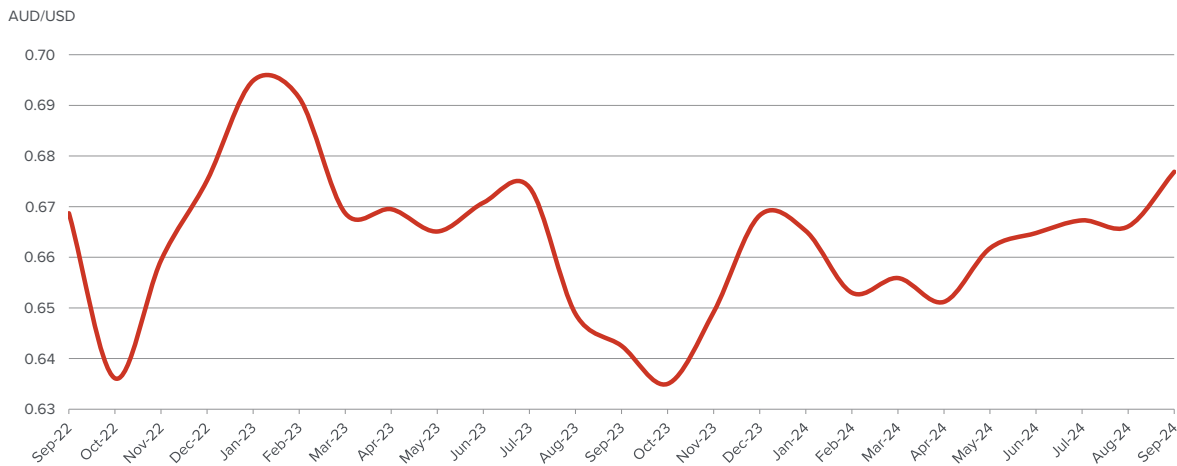
Figure 13: Trends in hide prices (East Coast Ex Works)



Currency exchange

The Australian dollar opened the month at 67.66US¢ and traded steady to softer for the first half of the month before an upward push in the last half of the month to close at 69.32US¢ to average 67.69US¢ across the month, up 1.08US¢ month-on-month, but up 3.44US¢ from September 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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Published by Meat & Livestock Australia Limited
 ABN 39 081 678 364
 October 2024

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