



# Co-product market report

October 2020

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# Beef Co-products

Due to COVID-19 some of the usual respondents were unavailable to provide their data which may impact the veracity of some price averages.

Beef offal prices were generally firmer across the range of products, however prices for all tripe products were softer .

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

	Average (Sep Data)	Range	Responses	Monthly Change	Annual Change
Beef Lips	\$3.05	\$0.40	5	13.0%	-8.7%
Beef Lips - Halal	\$3.14	\$0.70	4	19.3%	-15.3%
Cheekmeat	\$6.23	\$1.70	4	-3.0%	10.2%
Cheekmeat - Halal	\$6.35	\$2.34	3	-7.5%	10.9%
Diap. Membrane	\$5.13	\$6.40	3		21.1%
Hc Tripe	\$7.24	\$1.10	5	5.7%	-6.1%
Hc Tripe - Halal	\$7.36	\$1.00	4	8.2%	-7.0%
Headmeat	\$4.77	\$0.50	3	-5.3%	13.0%
Headmeat - Halal	\$5.08		2		14.7%
Heart	\$2.72	\$1.40	5	16.7%	17.5%
Heart - Halal	\$3.00	\$1.26	4	28.5%	25.9%
Heart - Aorta	\$7.63	\$1.20	4	5.4%	-7.0%
Heart - Aorta - Halal	\$7.67	\$0.82	3		-4.9%
Kidneys	\$0.88	\$0.20	3	-23.2%	-11.7%
Ligamentum	\$2.20	\$2.20	5	25.7%	18.3%
Liver	\$1.25	\$0.60	5	9.6%	-8.3%
Liver - Halal	\$1.43	\$0.50	4	30.2%	-8.3%
Lungs	\$1.77	\$1.70	3	5.5%	10.4%
Lungs - Halal	\$2.52		2	26.0%	49.8%
Omasum	\$6.32	\$4.40	5	-4.7%	-5.8%
Omasum - Halal	\$6.36	\$2.72	4		-23.2%
Rum.Pill - Halal < 500	\$4.83	\$1.00	3		-49.0%
Rum.Pill - Halal > 500 < 700	\$6.67	\$0.50	3		-52.8%
Rum.Pill - Halal > 700	\$7.80	\$0.60	3		-54.0%
Rum.Pill < 500	\$4.33	\$2.20	4	-12.2%	-48.0%
Rum.Pill > 500 < 700	\$6.50	\$3.50	4	-17.5%	-55.0%
Rum.Pill > 700	\$8.18	\$2.30	4	-16.8%	-52.4%
Tail	\$10.77	\$3.50	5	3.5%	5.7%
Tail - Halal	\$10.45	\$1.90	4	7.4%	4.5%
Tendons	\$7.23	\$1.70	3	-6.5%	3.3%
Tendons - Halal	\$7.37		2		8.7%
Thickskirt	\$8.66	\$4.00	5	-8.6%	-7.9%
Thickskirt - Halal	\$7.86	\$1.20	4	-12.2%	-13.6%
Thinskirt	\$8.60	\$4.00	5	3.4%	-6.6%
Thinskirt - Halal	\$7.98	\$1.51	4	-14.2%	-13.3%
Tongue Root Meat	\$1.88	\$0.90	4	-22.7%	-40.9%
Tongue Root Meat - Halal	\$2.02	\$0.63	4	28.8%	-33.6%
Tongue SW	\$9.86	\$2.50	5	7.2%	-24.5%
Tongue SW - Halal	\$10.06	\$2.44	4	0.6%	-16.8%
Tripe Pieces	\$2.46	\$1.30	5	-35.8%	-24.0%
Tripe Pieces - Halal	\$2.86	\$1.21	3	-7.6%	-19.0%

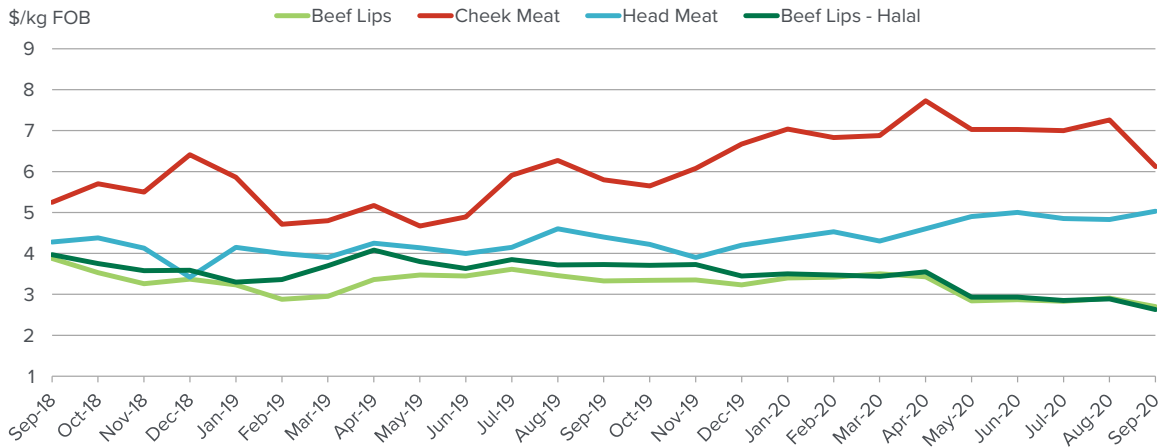
Price quoted is average price reported in \$/kg FOB Australian port.

## Head offal

Prices for most head offal products were firmer this month. Head meat averaged \$4.77/kg which was 55¢/kg firmer year-on-year but 26¢/kg lower than last month. Cheek meat was 58¢/kg dearer than year-ago levels, averaging \$6.23/kg, and 11¢/kg firmer than last month.

Lip export prices to the US and Mexico firmed 35¢/kg month-on-month, to average \$3.05/kg but 29¢/kg down on last year. Halal lips averaged \$3.14/kg, up 51¢/kg from last month but 57¢/kg lower than September 2019.

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

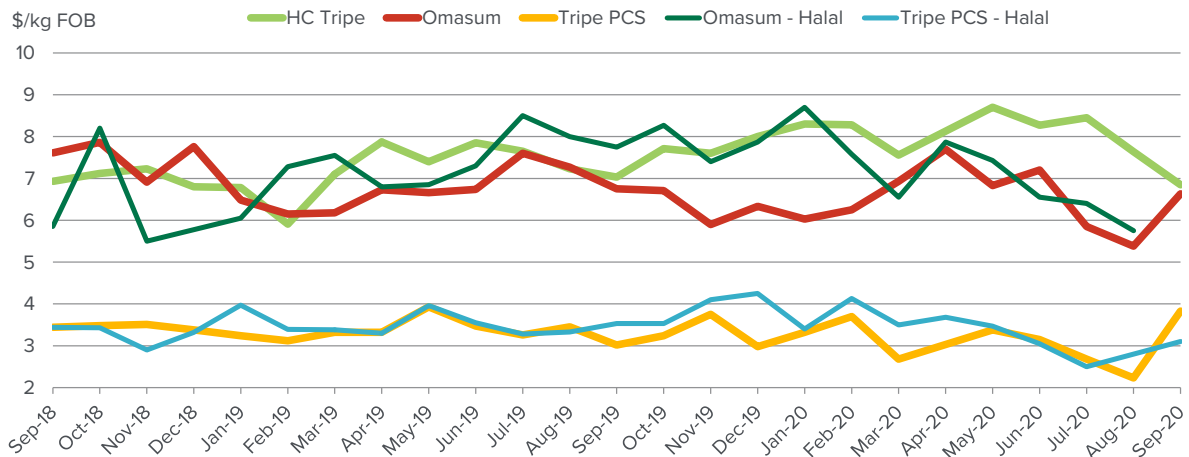


## Beef offal trends

Omasum eased 31¢/kg from last month, to average \$6.32/kg, down 39¢/kg from year-ago prices. Halal omasum averaged \$6.36/kg, down \$1.91/kg year-on-year.

Halal tripe pieces averaged \$2.86 down 67¢/kg year-on-year and 31¢/kg down from last month. Non-halal tripe pieces were 78¢/kg down year-on-year and \$1.37/kg softer than August to average \$2.46/kg. Honeycomb tripe averaged \$7.24/kg to be 47¢/kg below year ago prices but 39¢/kg above last month.

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

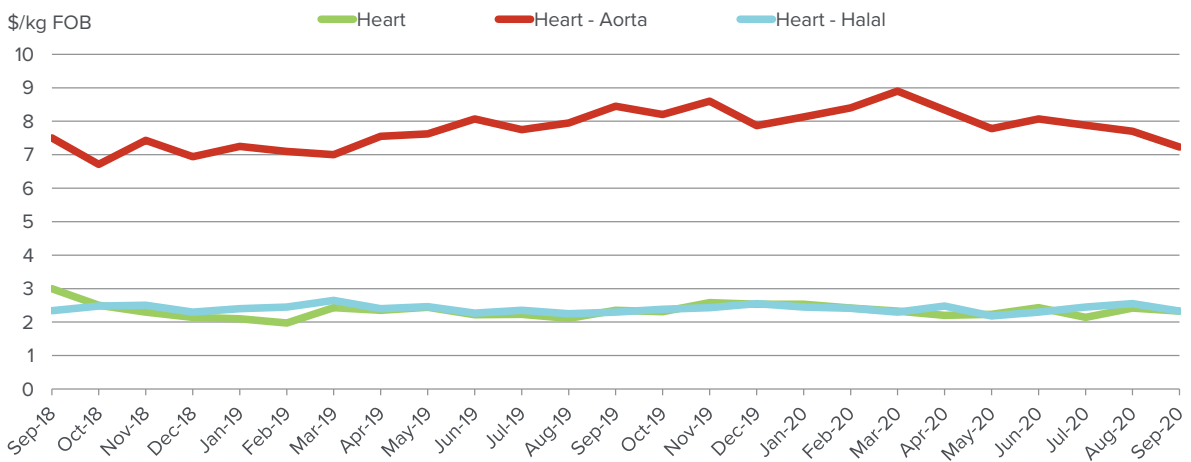


### Beef offal trends continued...

Aorta traded firmer to average \$7.63/kg up 40¢/kg month-on-month and down 57¢/kg from September 2019 price.

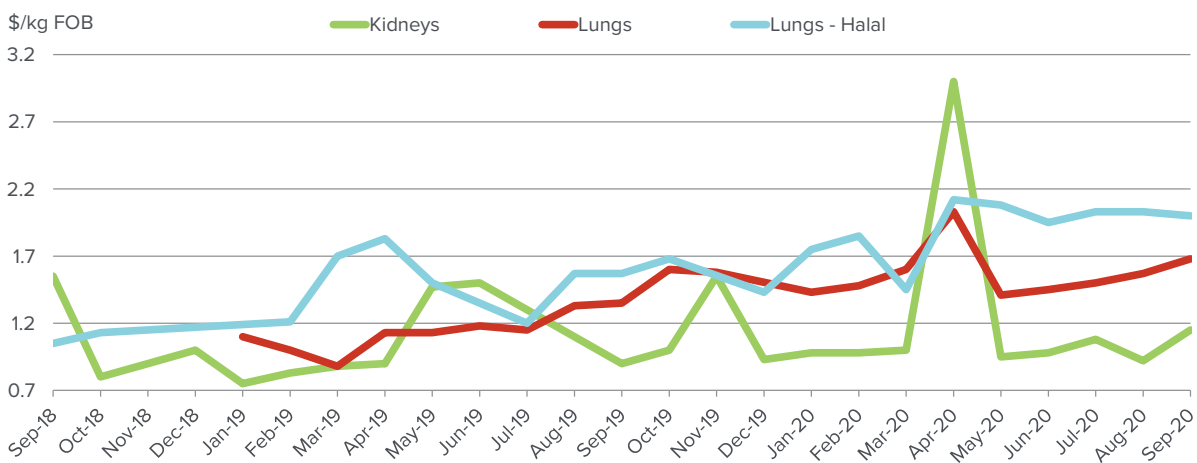
Heart prices were up from last month, averaging \$2.72/kg, to be 41¢/kg above year-ago levels and 39¢/kg above August prices. Halal hearts averaged \$3.00/kg, firming 67¢/kg month-on-month, and up 62¢/kg from September 2019.

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



Kidneys averaged 88¢/kg, down 27¢/kg on August price and 12¢/kg softer than a year ago. Non-halal lungs were reported at \$1.77/kg up 17¢/kg from year ago levels and 9¢/kg firmer month-on-month, while halal lungs averaged \$2.52/kg to be 52¢/kg firmer month-on-month and 84¢/kg higher than September 2019.

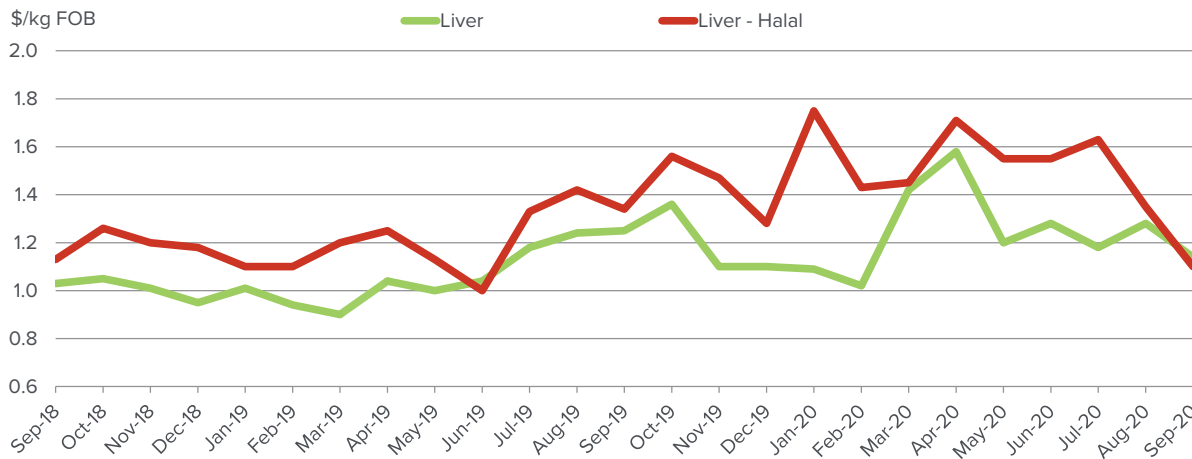
**Figure 4: Trends in beef offal prices**



### Beef offal trends continued...

Liver prices averaged \$1.25/kg, 11¢/kg up month-on-month and 11¢/kg softer than year-ago levels. Halal livers were up 33¢/kg from last month's price to average \$1.43/kg, down 13¢/kg on last year prices.

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



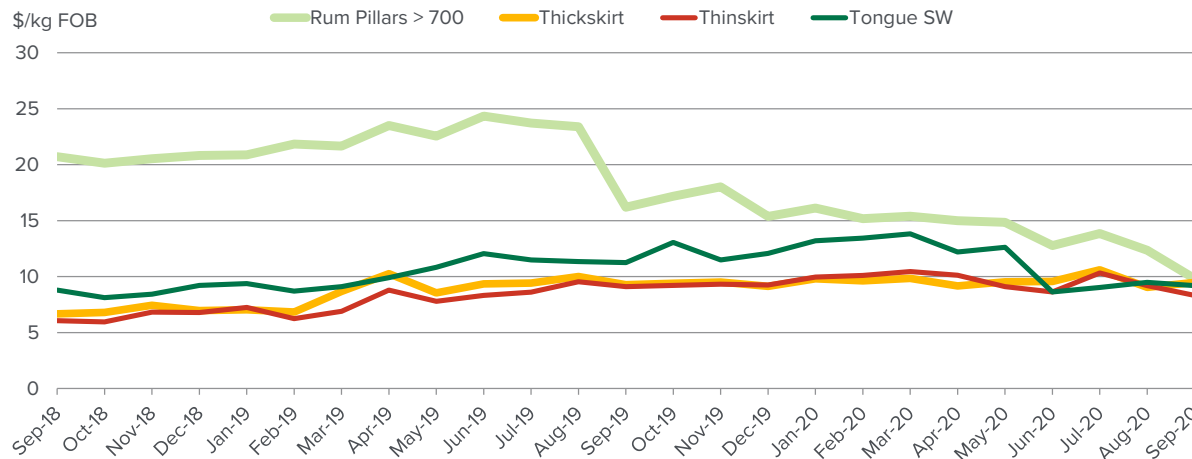
### Japanese and Korean Offals

Tongue prices were 66¢/kg up from August to average \$9.86/kg, and \$3.20/kg below year-ago levels.

Thick skirt was 74¢/kg softer year-on-year and 82¢/kg lower than last month, averaging \$8.66/kg. Thin skirt averaged \$8.60/kg, up 28¢/kg from August and 61¢/kg below year-ago prices.

Rumen pillars eased with heavy weight product averaging \$8.18/kg, down \$1.65/kg month-on-month and \$9.00/kg cheaper than September 2019 levels.

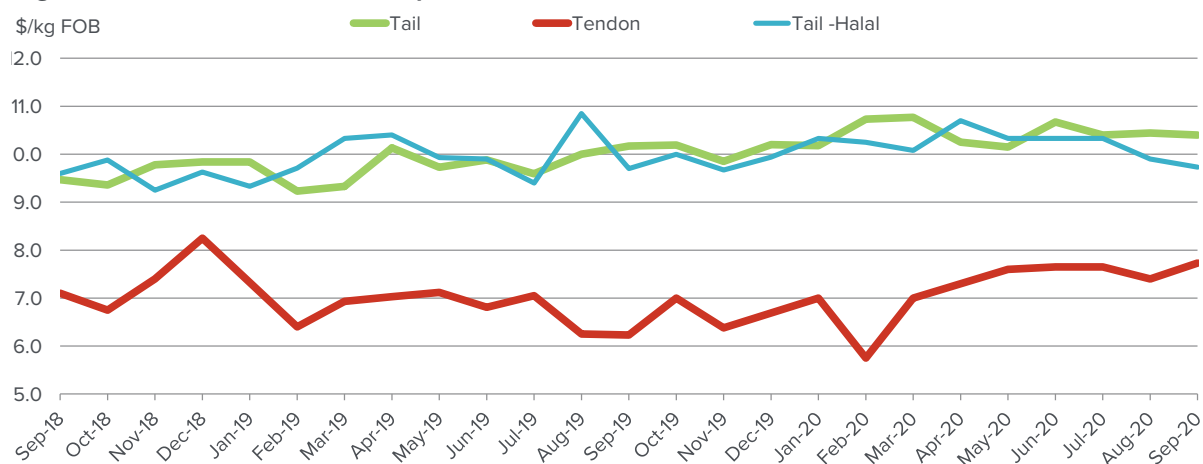
**Figure 6: Trends in Japanese offal prices**



## Tails and Tendons

Tail prices to Korea firmed 37¢/kg from last month, averaging \$10.77/kg, to be 58¢/kg above year-ago levels. Halal tails averaged \$10.45/kg, up 72¢/kg from last month and 45¢/kg above year-ago prices. Tendons averaged \$7.23 this month to be 23¢/kg up on year ago price and 50¢/kg softer month-on-month.

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



## Sheep Co-products

Sheep offal prices have been lightly reported for some time.

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

	Average (Sep Data)	Range	Responses	Monthly Change	Annual Change
Heart Sheep - Halal	\$3.45		2	16.9%	15.0%
Runners Lamb	\$4.25		2	1.2%	21.4%
Runners Sheep	\$3.00		2	0.0%	57.9%
Tongue LC Sheep - Halal	\$5.00		2		
Tripe Sheep - Halal	\$5.10		2	12.5%	15.9%

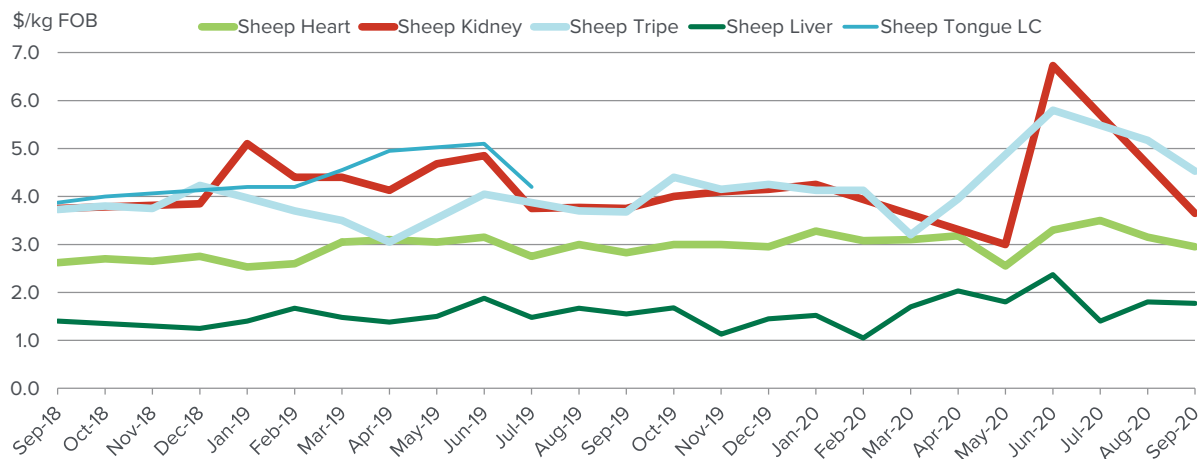
Price quoted is average price reported in \$/kg FOB Australian port and runners as \$/piece.

## Sheep offal

Sheep hearts averaged \$3.45/kg, up 50¢/kg month-on-month and 45¢/kg dearer than year-ago levels. Sheep kidneys and sheep livers were not reported.

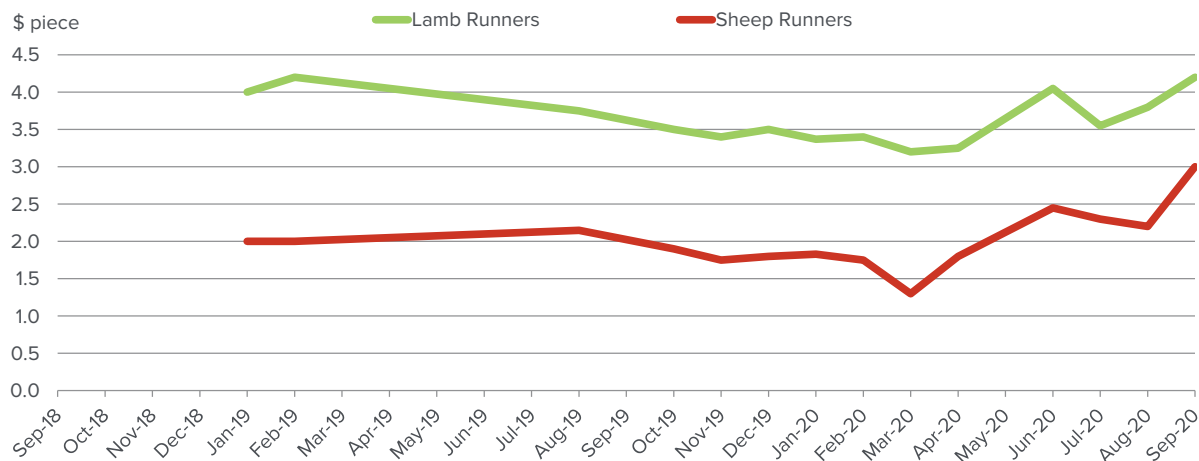
Sheep tripe was reported to average \$5.10/kg, which is 70¢/kg above year ago prices and up 57¢/kg month-on-month, whilst long cut tongues were reported at \$5.00/kg.

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



Lamb runners were reported at \$4.25/piece up 5¢/piece month-on-month while sheep runners returned \$3.00/piece even with last month.

**Figure 9: Trends in runner prices**





# Pharmaceutical products

**Table 3: Pharmaceutical prices**

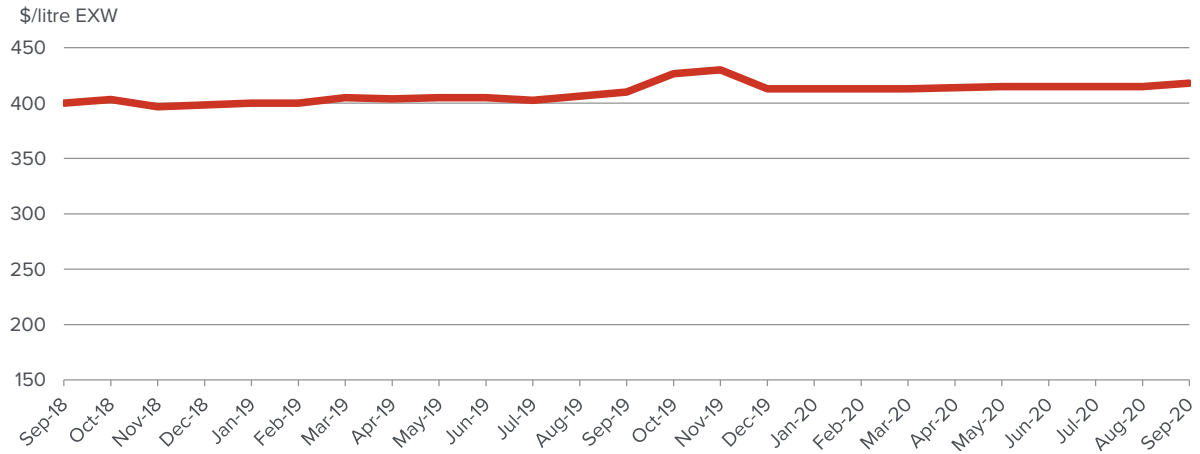
	Average (Sep Data)	Range	Responses	Monthly Change	Annual Change
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Price quoted is average price reported in \$/kg FOB Australian port and foetal blood \$/litre EXW

Foetal calf blood was not reported

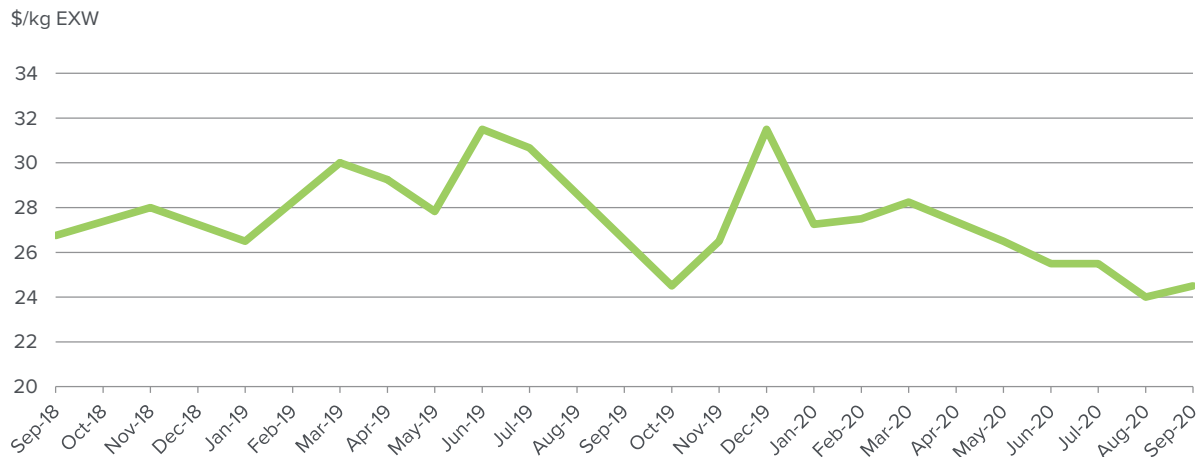
Concentrated gall was also not reported.

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



Rendered meal firmed on reduced production. With production at Singapore biodiesel plant resuming we saw

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



# Rendered products

tallow prices firm.

The price for 50% protein MBM firmed \$168/tonne from last month, averaging \$670/tonne, and \$167/tonne

**Table 4: Rendered product prices**

	Average (Sep Data)	Range	Responses	Monthly Change	Annual Change
Bloodmeal 85	\$922.00	\$150.00	5	11.9%	9.2%
MBM 50	\$670.00	\$40.00	4	33.3%	33.1%
Tallow Ined.<1FFA	\$1,020.00	\$30.00	3	4.7%	16.6%
Tallow Ined.<2FFA	\$991.67	\$50.00	3	3.8%	16.7%
Tallow Ined.<4FFA	\$975.00		2	6.4%	17.5%

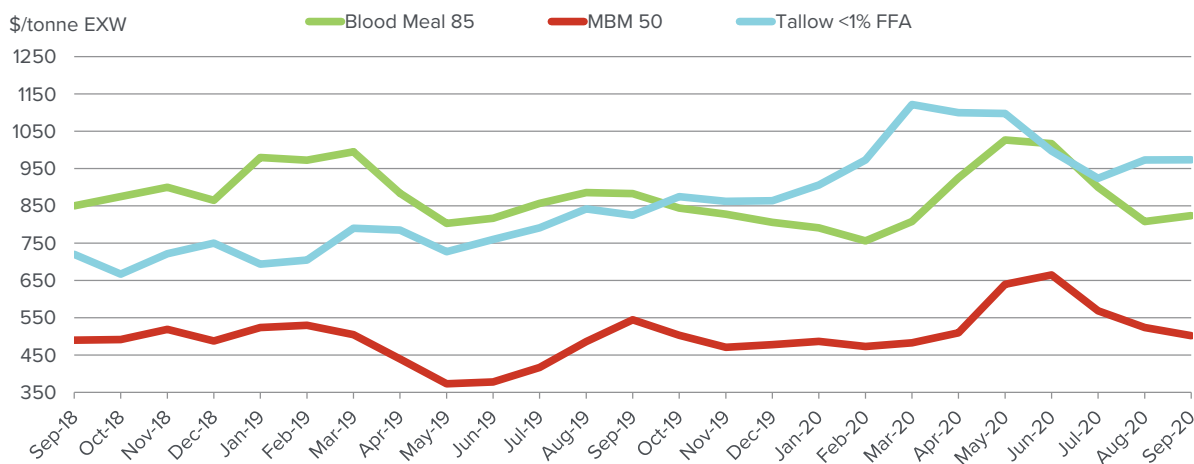
Price quoted is average price reported ex works\$/tonne.

above September 2019 levels. Blood meal averaged \$922/tonne, up \$78/tonne compared with last year’s price, and \$98/tonne firmer month-on-month.

Tallow prices were firmer, with the price for 1% FFA tallow averaging \$1020/tonne, up \$46/tonne from August and \$145/tonne above year-ago prices.

The hide market showed some small signs of recovery with improved demand from China.

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



# Hides

Local prices for hides firmed slightly with most lines still low in value but hopefully there is some light at the end of the tunnel.

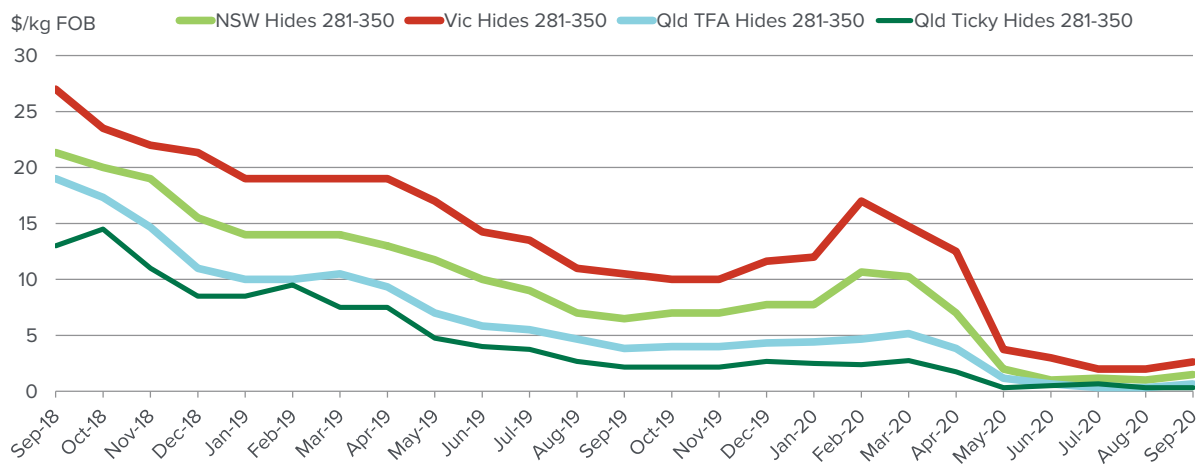
**Table 5: Hide prices**

	Average (Sep Data)	Range	Responses	Monthly Change	Annual Change
Hides NSW 141- 180	\$0.00		2		
Hides NSW 181 - 220	\$1.00		2		
Hides NSW 221 - 280	\$2.25		2	500.0%	-33.3%
Hides NSW 281 - 350	\$3.00		2	100.0%	-57.1%
Hides NSW 351 Up	\$4.75		2	58.3%	-56.8%
Hides QLD TFA 141 - 220	\$0.00		2		
Hides QLD TFA 221 - 280	\$0.00	\$0.00	3		-100.0%
Hides QLD TFA 281 - 350	\$1.33	\$0.50	3	100.0%	-66.7%
Hides QLD TFA 351 Up	\$2.33	\$0.50	3	55.6%	-61.1%
Hides QLD Ticky 281 - 350	\$0.00	\$0.00	3	-100.0%	-100.0%
Hides QLD Ticky 350 Up	\$0.83	\$0.50	3	-16.7%	-76.2%
Hides VIC 141-180	\$0.50		2		-66.7%
Hides VIC 181-220	\$1.50		2		-53.8%
Hides VIC 221 - 280	\$3.75		2	275.0%	-48.3%
Hides VIC 281-350	\$4.75		2	81.0%	-52.5%
Hides VIC 351 Up	\$6.00		2	29.7%	-63.6%
Hides VIC 281-350	\$2.63		2	31.3%	-75.0%

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

The Australian dollar eased against the US dollar during September however averaged higher than August. It opened the month at 74.12US¢ but continued easing across the month to close at 71.08US¢ to average

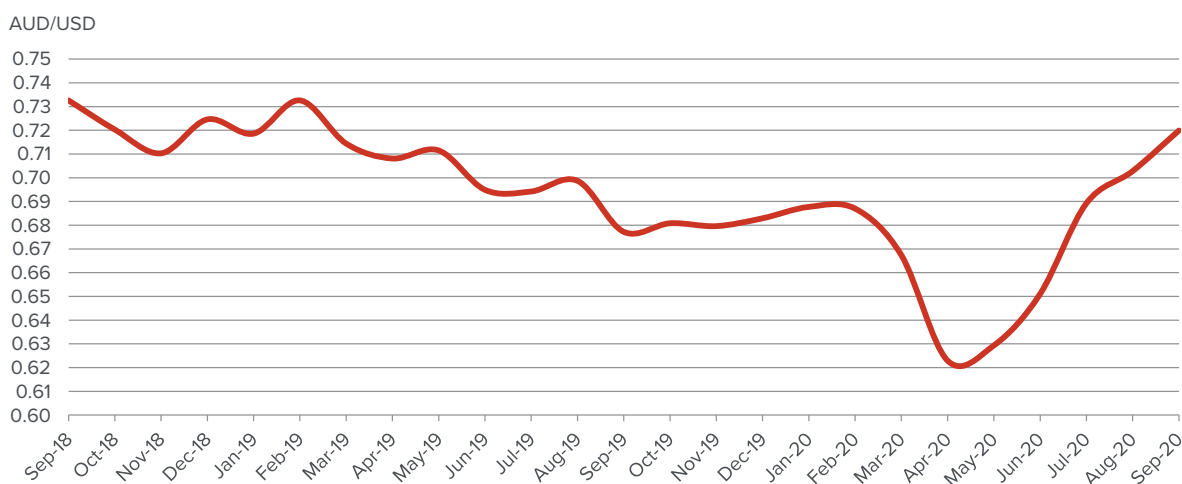
**Figure 13: Trends in hide prices (East Coast Ex Works)**



# Currency exchange

72.38US¢, an increase of 0.39US¢ month-on-month, and up 4.30US¢ from September 2019.

**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 2020

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