



Co-product market report

April 2021

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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 remained firm across the range of products with honeycomb tripe, omasum and lungs and livers trending down.

Table 1: Beef co-product prices

	Average (Mar Data)	Range	Responses	Monthly Change	Annual Change
Beef Lips	\$4.02	\$1.60	5	2.4%	17.4%
Beef Lips - Halal	\$4.32	\$0.75	3	-9.1%	21.6%
Cheekmeat	\$7.92	\$3.85	5	2.6%	2.4%
Cheekmeat - Halal	\$8.03	\$3.40	3	16.4%	3.0%
Diap. Membrane	\$4.91	\$5.80	4	14.8%	-30.8%
Hc Tripe	\$6.99	\$1.55	4	-4.3%	
Hc Tripe - Halal	\$7.25		2	-5.0%	
Headmeat	\$5.37	\$1.40	3	8.4%	
Heart	\$3.58	\$0.60	5	4.7%	62.7%
Heart - Halal	\$3.88	\$1.55	3	-7.5%	56.9%
Heart - Aorta	\$7.95	\$1.85	3	5.0%	
Kidneys	\$1.12	\$0.30	3	-2.9%	-62.8%
Ligamentum	\$3.30	\$3.30	4	-1.5%	58.4%
Liver	\$1.54	\$0.90	5	10.0%	-2.2%
Liver - Halal	\$1.62	\$1.05	3	-11.8%	-5.6%
Lungs	\$1.85	\$2.40	4	-28.8%	-8.6%
Lungs - Halal	\$2.65		2		25.2%
Omasum	\$5.78	\$4.30	4	-7.7%	-25.0%
Omasum - Halal	\$6.95		2	10.3%	-11.7%
Rum.Pill - Halal < 500	\$4.85		2	2.5%	-55.5%
Rum.Pill - Halal > 500 < 700	\$7.25		2	-0.7%	-45.1%
Rum.Pill - Halal > 700	\$10.25		2	9.8%	-38.4%
Rum.Pill < 500	\$4.27	\$1.20	3	-11.7%	-55.3%
Rum.Pill > 500 < 700	\$7.23	\$3.90	4	-7.4%	-41.5%
Rum.Pill > 700	\$10.95	\$2.00	4	13.3%	-27.0%
Tail	\$11.70	\$4.50	5	2.5%	14.1%
Tail - Halal	\$11.77	\$3.70	3	3.2%	10.0%
Tendons	\$7.63		2	-6.8%	
Thickskirt	\$8.57	\$1.55	5	-1.5%	-6.5%
Thickskirt - Halal	\$8.25	\$1.35	3	-3.3%	-12.2%
Thinskirt	\$8.79	\$1.70	5	-0.4%	-13.3%
Thinskirt - Halal	\$8.25	\$0.65	3	-5.2%	-19.6%
Tongue Root Fillet	\$4.95		2	1.0%	-9.6%
Tongue Root Meat	\$3.10	\$0.70	4	10.7%	24.0%
Tongue Root Meat - Halal	\$3.23	\$0.90	3	14.5%	27.6%
Tongue SW	\$13.85	\$5.40	4	4.7%	13.5%
Tongue SW - Halal	\$11.40		2	-7.1%	-10.5%
Tripe Pieces	\$2.67	\$0.50	3	4.6%	
Tripe Pieces - Halal	\$3.20		2	14.3%	-13.1%
Tripe Pieces - Halal	\$2.80	\$1.50	3	-6.7%	-20.0%
Tripe Pieces - Halal	\$3.00	\$0.80	3	0.6%	-27.4%
Tripe Pieces	\$2.80	\$0.30	5	-2.1%	-15.6%
Tripe Pieces - Halal	\$2.98	\$0.45	3	-4.8%	-12.3%

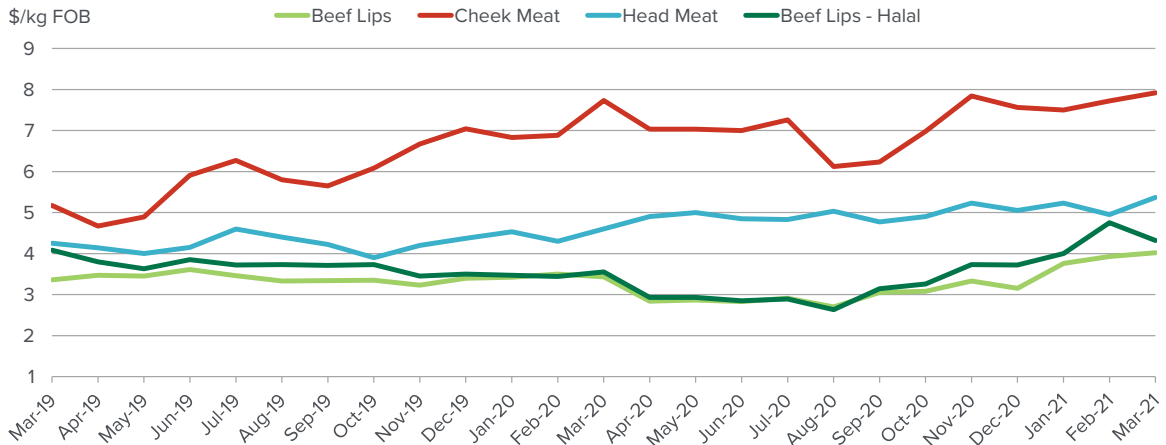
Price quoted is average price reported in \$/kg FOB Australian port.

Head offal

Prices for head offal products were generally firmer this month. Head meat averaged \$5.37/kg which was 43¢/kg higher year-on-year and 42¢/kg above last month. Cheek meat was 19¢/kg dearer than year-ago levels, averaging \$7.92/kg, and 20¢/kg firmer than last month.

Lip export prices to the US and Mexico firmed 9¢/kg month-on-month, to average \$4.02/kg and 59¢/kg up on last year. Halal lips averaged \$4.32/kg, down 43¢/kg from last month and 77¢/kg higher than March 2020.

Figure 1: Trends in beef head offal prices

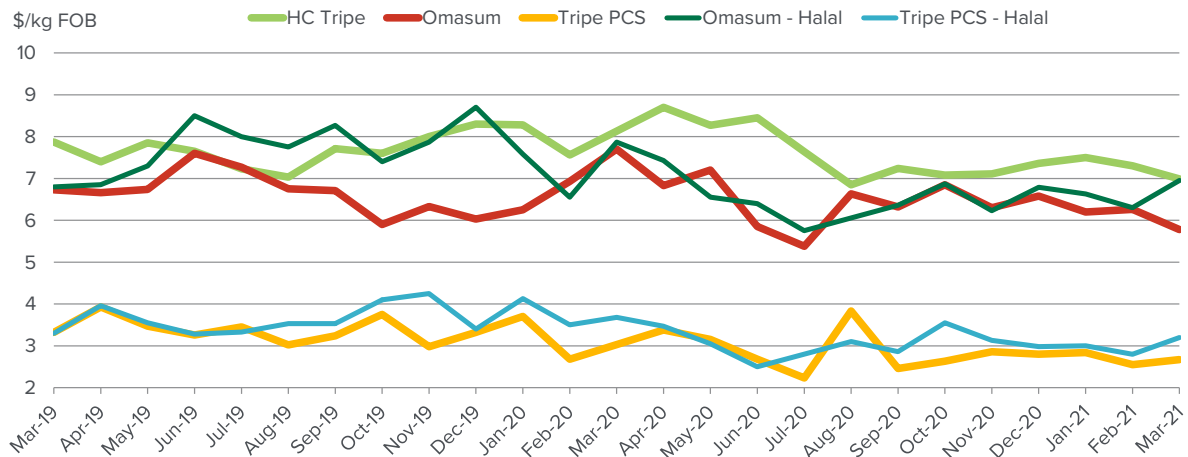


Beef offal trends

Omasum eased 48¢/kg from last month, to average \$5.78/kg, down \$1.92/kg from year-ago prices. Halal omasum averaged \$6.95/kg, down 92¢/kg year-on-year but 65¢/kg firmer month-on month.

Halal tripe pieces averaged \$3.20 down 48¢/kg year-on-year but 40¢/kg up from last month. Non-halal tripe pieces were even year-on-year but 12¢/kg higher than February to average \$2.67kg. Honeycomb tripe averaged \$6.99/kg to be 71¢/kg below year ago prices and 31¢/kg below last month.

Figure 2: Trends in beef tripe prices

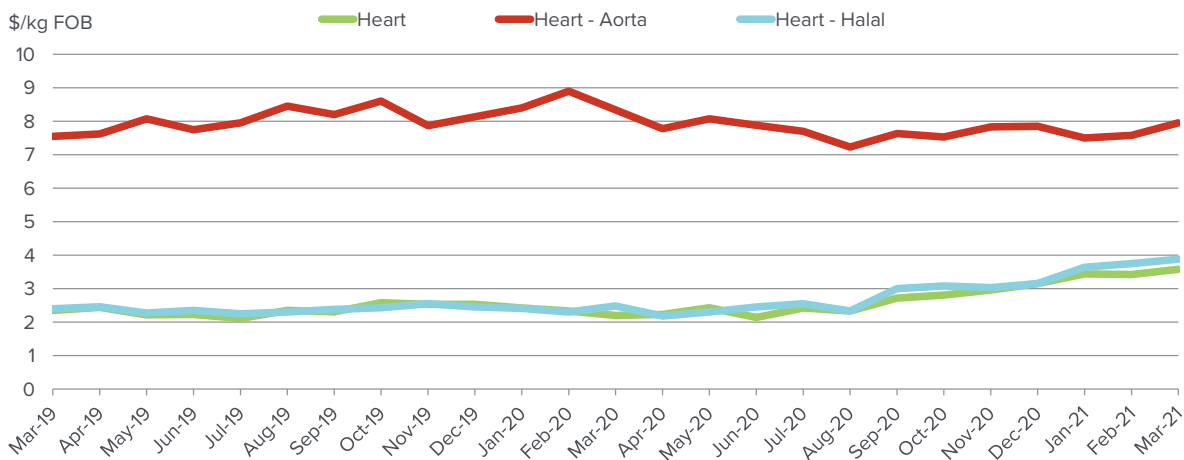


Beef offal trends continued...

Aorta traded stronger to average \$7.96/kg up 37¢/kg month-on-month but even with March 2020 price.

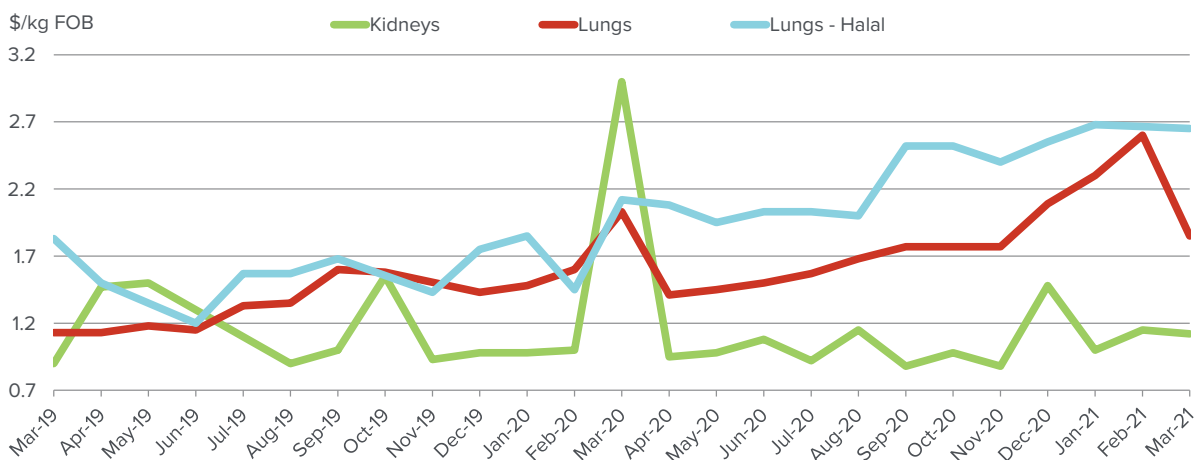
Heart prices were up from last month, averaging \$3.58/kg, to be \$1.38/kg above year-ago levels and 16¢/kg above February prices. Halal hearts averaged \$3.88/kg, firming 13¢/kg month-on-month and up \$1.40/kg from March 2020.

Figure 3: Trends in beef offal prices



Kidneys averaged \$1.12/kg, down 3¢/kg on February price but 13¢/kg firmer than a year ago. Non-halal lungs were reported at \$1.85/kg down 18¢/kg from year ago levels and 75¢/kg softer month-on-month, while halal lungs averaged \$2.65/kg, up 53¢/kg year-on-year.

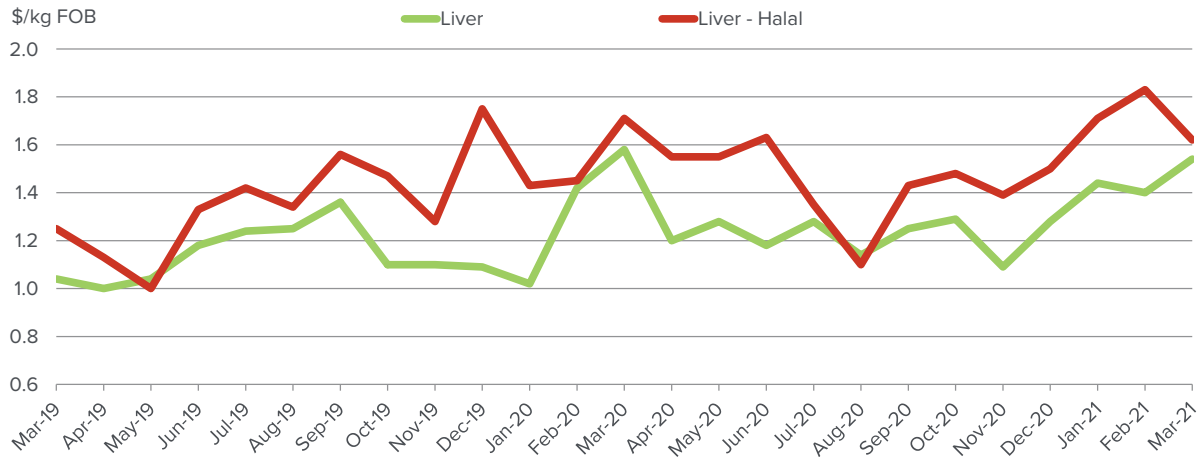
Figure 4: Trends in beef offal prices



Beef offal trends continued...

Liver prices averaged \$1.54/kg, up 14¢/kg month-on-month but 4¢/kg softer than year-ago levels. Halal livers were down 21¢/kg from last month's price to average \$1.62/kg, down 9¢/kg on last year prices.

Figure 5: Trends in beef offal prices



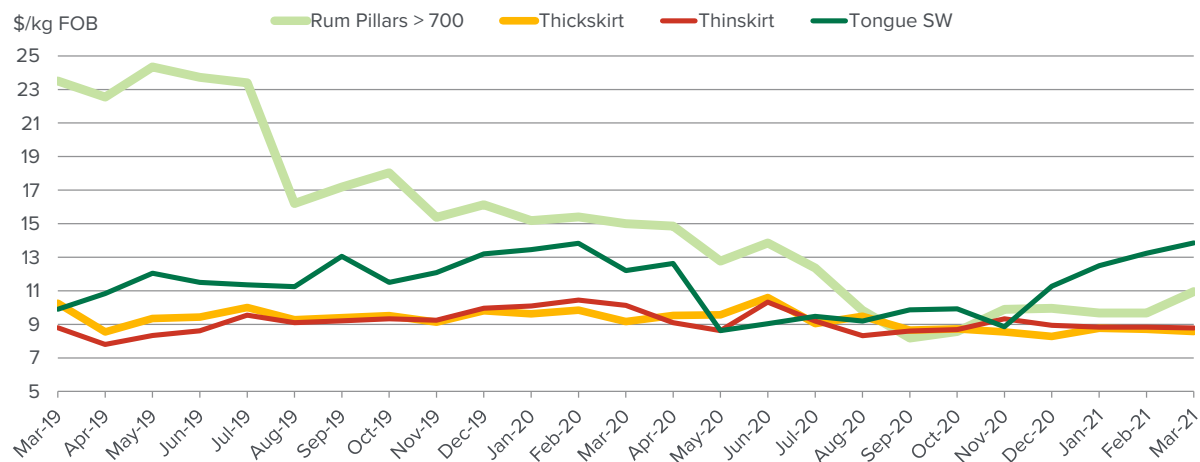
Japanese and Korean Offals

Tongue prices were 62¢/kg up from February to average \$13.85/kg, and \$1.65/kg above year-ago levels.

Thick skirt was 60¢/kg softer year-on-year and 13¢/kg lower than last month, averaging \$8.57/kg. Thin skirt averaged \$8.79/kg, down 4¢/kg from February but \$1.34 below year-ago prices.

Rumen pillars firmed with heavy weight product averaging \$10.95/kg, up \$1.28/kg month-on-month and \$4.05/kg cheaper than March 2020 levels.

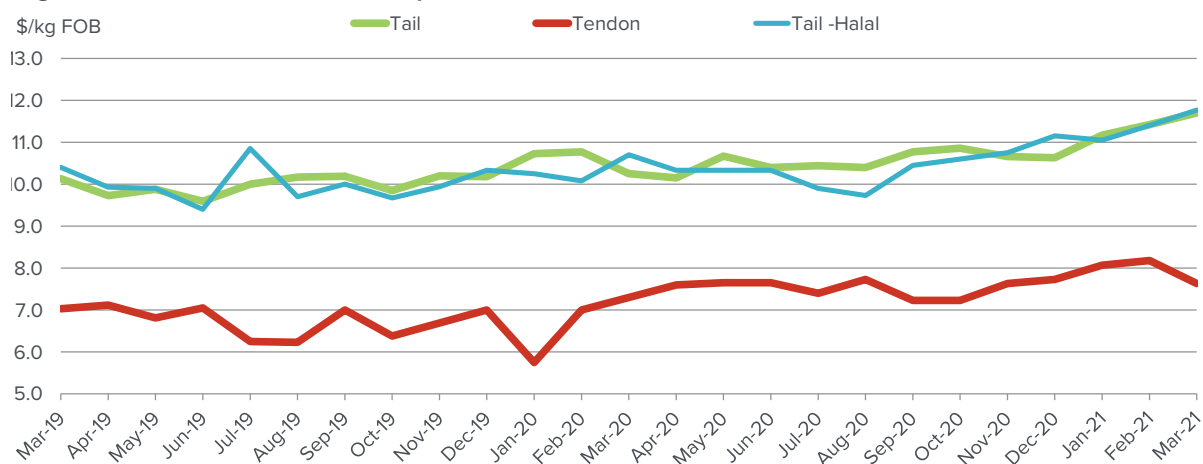
Figure 6: Trends in Japanese offal prices



Tails and Tendons

Tail prices to Korea firmed 28¢/kg from last month, averaging \$11.70/kg, to be \$1.45/kg above year-ago levels. Halal tails averaged \$11.77/kg, up 37¢/kg from last month but \$1.07/kg above year-ago prices. Tendons averaged \$7.63 this month to be down 55¢/kg month-on-month and even with last March.

Figure 7: Trends in tail and tendon prices



Sheep Co-products

Sheep offal prices were generally firmer for March, with additional reporting helping to provide a wider range of prices.

Table 2: Sheep co-product prices

	Average (Mar Data)	Range	Responses	Monthly Change	Annual Change
Heart Sheep - Halal	\$3.58		2	-4.7%	12.3%
Kidneys Sheep - Halal	\$5.78	\$6.05	3		
Liver Sheep - Halal	\$1.68	\$1.25	3		-17.2%
Runners Lamb	\$6.25		2		92.3%
Runners Sheep	\$5.25		2		191.7%
Tongue LC Sheep - Halal	\$4.65		2		
Tripe Sheep - Halal	\$5.25		2	2.9%	32.9%

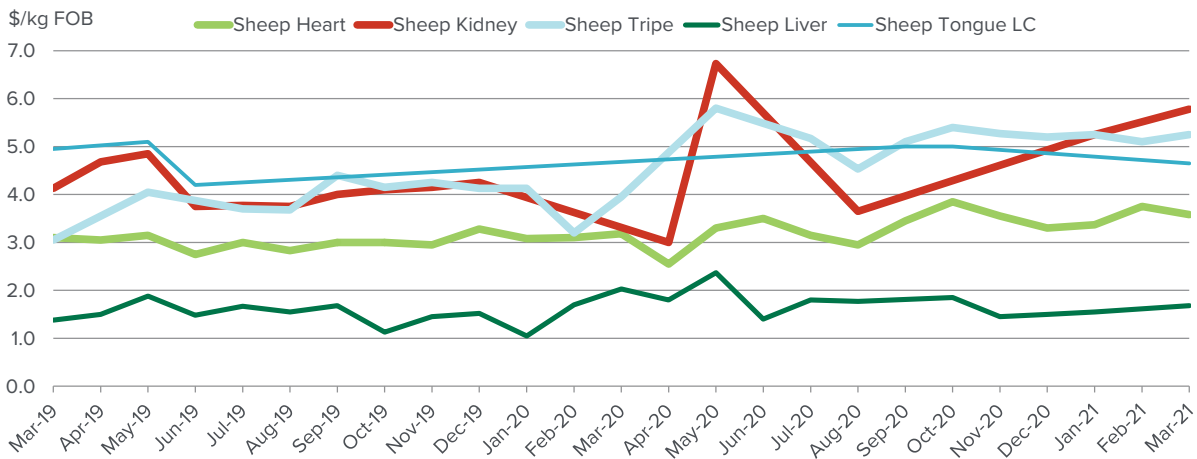
Price quoted is average price reported in \$/kg FOB Australian port and runners as \$/piece.

Sheep offal

Sheep hearts averaged \$3.58/kg, down 17¢/kg month-on-month and 40¢/kg dearer than year-ago levels. Sheep kidneys were reported at \$5.78/kg which was \$1.22 above last year price. Sheep liver price averaged 1.68/kg to be 35¢/kg down year-on-year.

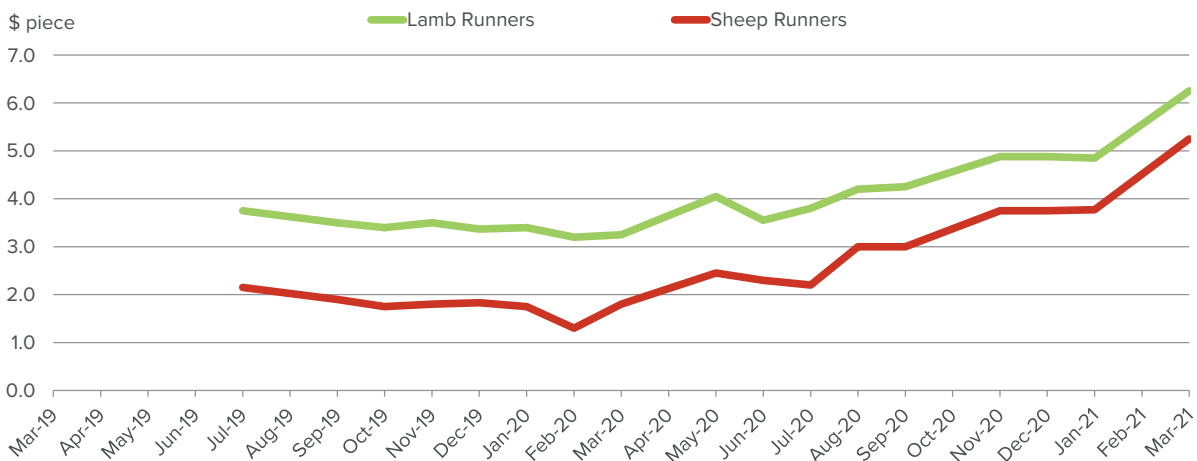
Sheep tripe averaged \$5.25/kg, which is \$1.30/kg above year ago prices and up 15¢/kg month-on-month, Long cut tongues were quoted at \$4.65/kg.

Figure 8: Trends in sheep offal prices



Lamb runners averaged \$6.25/piece firming \$3.00/piece year-on-year while sheep runners were reported at \$5.25/piece, up \$3.45/piece from March 2020.

Figure 9: Trends in runner prices



Pharmaceutical products

Table 3: Pharmaceutical prices

	Average (Mar Data)	Range	Responses	Monthly Change	Annual Change
Foetal Blood	\$460.00		2	0.0%	
Gall Concentrated	\$22.33	\$2.00	3	1.5%	

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

Foetal calf blood has firmed \$47/litre year-on-year to average \$460/litre and even month-on-month.

Figure 10: Trends for foetal blood prices



Concentrated gall eased \$5.17/kg from last year to average \$22.33/kg, up 33¢/kg from last month.

Figure 11: Trends for concentrated gall prices



Rendered products

Rendered meals and tallow prices remained firm on the back of reduced production.

Table 4: Rendered product prices

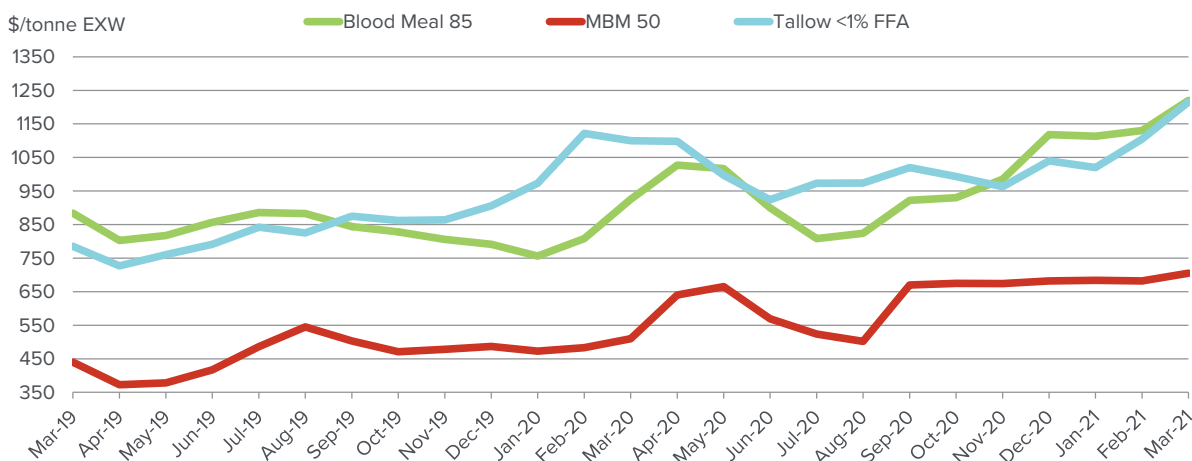
	Average (Mar Data)	Range	Responses	Monthly Change	Annual Change
Bloodmeal 85	\$1,219.67	\$318.00	6	7.9%	31.9%
MBM 50	\$705.00	\$80.00	5	3.4%	38.2%
MBM 50 Sheep	\$1,022.50		2		
Tallow Ined.<1FFA	\$1,215.00		2	10.0%	10.5%
Tallow Ined.<2FFA	\$1,200.00		2	10.6%	
Tallow Ined.<4FFA	\$1,085.00		2	1.9%	

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

The price for 50% protein MBM firmed \$23/tonne from last month, averaging \$705/tonne which was \$195/tonne above March 2020 levels. Blood meal averaged \$1220/tonne, up \$295/tonne compared with last year’s price, and \$90/tonne firmer month-on-month.

Tallow prices were firmer, with the price for 1% FFA tallow averaging \$1215/tonne, up \$115/tonne from March 2020 and \$110/tonne above last month prices.

Figure 12: Trends in rendered co-product prices



Hides

The hide market continues to show further signs of recovery with the upholstery and automotive sector showing improved demand.

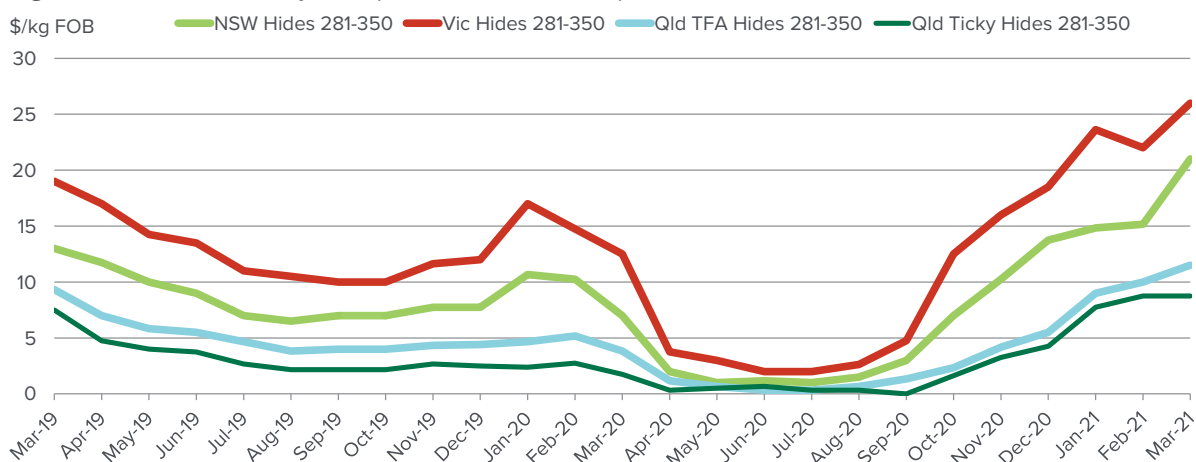
Table 5: Hide prices

	Average (Mar Data)	Range	Responses	Monthly Change	Annual Change
Hides NSW 141- 180	\$4.75		2	11.3%	375.0%
Hides NSW 181 - 220	\$9.00		2	28.6%	500.0%
Hides NSW 221 - 280	\$13.50		2	26.6%	315.4%
Hides NSW 281 - 350	\$21.00		2	38.5%	200.0%
Hides NSW 351 Up	\$27.00		2	43.4%	107.7%
Hides QLD TFA 221 - 280	\$6.00		2		
Hides QLD TFA 281 - 350	\$11.50	\$11.50	3	15.0%	200.0%
Hides QLD TFA 351 Up	\$15.00	\$16.00	3	9.1%	125.0%
Hides QLD Ticky 281 - 350	\$8.75		2	0.0%	400.0%
Hides QLD Ticky 350 Up	\$11.75		2	2.2%	235.7%
Hides VIC 141-180	\$5.50		2	37.5%	144.4%
Hides VIC 181-220	\$12.00		2	14.3%	166.7%
Hides VIC 221 - 280	\$20.00		2	17.6%	158.1%
Hides VIC 281-350	\$26.00		2	18.2%	108.0%
Hides VIC 351 Up	\$32.75		2	9.2%	67.9%

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

Local prices for hides continued to improve with prices for better quality product up \$10 to \$15 per piece above year ago levels.

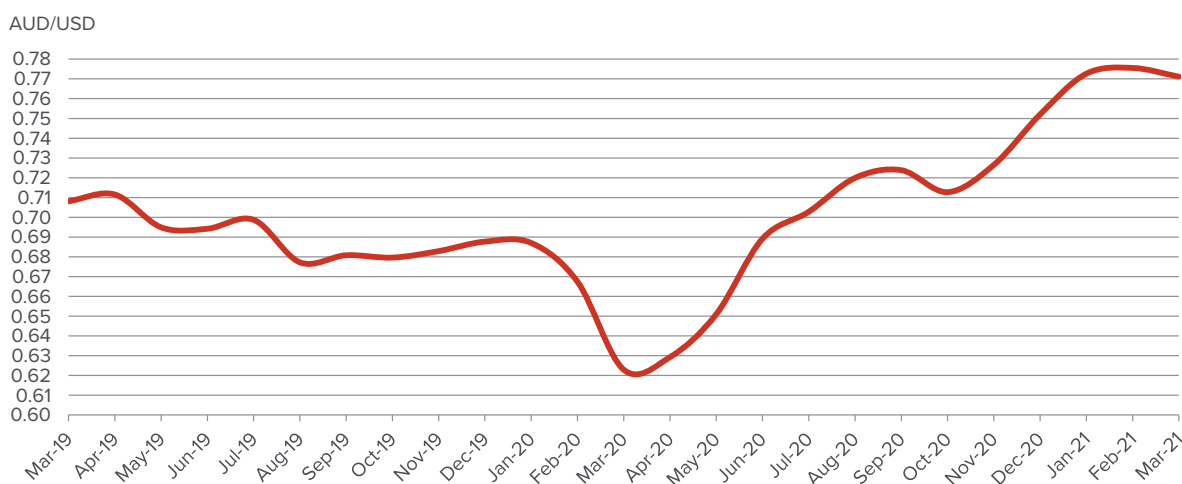
Figure 13: Trends in hide prices (East Coast Ex Works)



Currency exchange

The Australian dollar eased on average against the US dollar during March. It opened the month at 77.45US¢ to trade up to 78.27US¢ before easing to finish the month at 76.02US¢ to average 77.11US¢, an increase of 0.44US¢ month-on-month, and up 14.82US¢ from March 2020.

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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