



# Co-product market report

November 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 firmer across the range of products, with honeycomb tripe and aorta softer.

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

	Average (Oct Data)	Range	Responses	Monthly Change	Annual Change
Beef Lips	\$3.08	\$0.40	4	0.8%	-8.2%
Beef Lips - Halal	\$3.26	\$0.63	3	3.6%	-12.6%
Cheekmeat	\$6.98	\$4.40	4	12.0%	14.8%
Cheekmeat - Halal	\$6.35	\$2.34	3	0.0%	4.2%
Diap. Membrane	\$5.20	\$6.40	3	1.3%	-8.4%
Hc Tripe	\$7.08	\$0.70	4	-2.3%	-6.9%
Hc Tripe - Halal	\$7.48	\$1.50	3	1.6%	-5.9%
Headmeat	\$4.90		2	2.8%	25.6%
Heart	\$2.81	\$0.80	4	3.4%	9.1%
Heart - Halal	\$3.08	\$1.46	3	2.8%	26.6%
Heart - Aorta	\$7.53	\$1.10	4	-1.3%	-12.5%
Kidneys	\$0.98	\$0.25	3	11.3%	-36.6%
Ligamentum	\$2.38	\$2.50	4	8.0%	32.9%
Liver	\$1.29	\$0.60	4	3.0%	17.0%
Liver - Halal	\$1.48	\$0.50	3	3.1%	0.7%
Lungs	\$1.77	\$1.70	3	0.0%	12.2%
Lungs - Halal	\$2.52		2	0.0%	93.8%
Omasum	\$6.85	\$3.90	4	8.4%	16.1%
Omasum - Halal	\$6.87	\$2.02	3	8.2%	-7.1%
Rum.Pill - Halal < 500	\$5.25		2	8.6%	-49.5%
Rum.Pill - Halal > 500 < 700	\$7.50		2	12.5%	-42.3%
Rum.Pill - Halal > 700	\$8.20		2	5.1%	-48.4%
Rum.Pill < 500	\$4.27	\$2.20	3	-1.3%	-52.9%
Rum.Pill > 500 < 700	\$7.00	\$4.00	3	7.7%	-54.0%
Rum.Pill > 700	\$8.57	\$2.30	3	4.8%	-52.5%
Tail	\$10.86	\$3.70	4	0.8%	10.2%
Tail - Halal	\$10.60	\$3.00	3	1.4%	9.7%
Tendons	\$7.23	\$1.70	3	0.0%	13.5%
Tendons - Halal	\$7.37		2	0.0%	18.8%
Thickskirt	\$8.73	\$4.50	4	0.8%	-8.3%
Thickskirt - Halal	\$8.12		2	3.3%	-11.3%
Thinskirt	\$8.69	\$4.30	4	1.0%	-6.9%
Thinskirt - Halal	\$8.51		2	6.6%	-10.0%
Tongue Root Fillet	\$4.50		2		-15.1%
Tongue Root Meat	\$1.95	\$1.10	3	4.0%	-29.1%
Tongue Root Meat - Halal	\$1.99	\$0.80	3	-1.4%	-30.2%
Tongue SW	\$9.93	\$2.30	4	0.7%	-13.7%
Tongue SW - Halal	\$10.25	\$2.64	3	1.9%	-2.7%
Tripe Pieces	\$2.63	\$1.20	3	7.0%	-29.8%
Tripe Pieces - Halal	\$3.55		2	24.0%	-13.4%

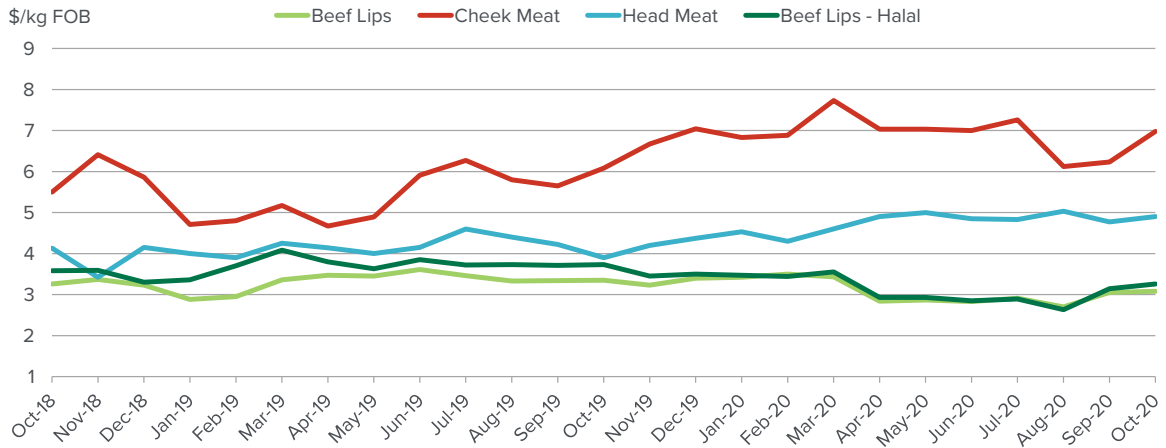
Price quoted is average price reported in \$/kg FOB Australian port.

## Head offal

Prices for head offal products were firmer this month. Head meat averaged \$4.90/kg which was \$1.00/kg firmer year-on-year and 13¢/kg higher than last month. Cheek meat was 90¢/kg dearer than year-ago levels, averaging \$6.98/kg, and 75¢/kg firmer than last month.

Lip export prices to the US and Mexico firmed 3¢/kg month-on-month, to average \$3.08/kg but 27¢/kg down on last year. Halal lips averaged \$3.26/kg, up 12¢/kg from last month but 47¢/kg lower than October 2019.

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



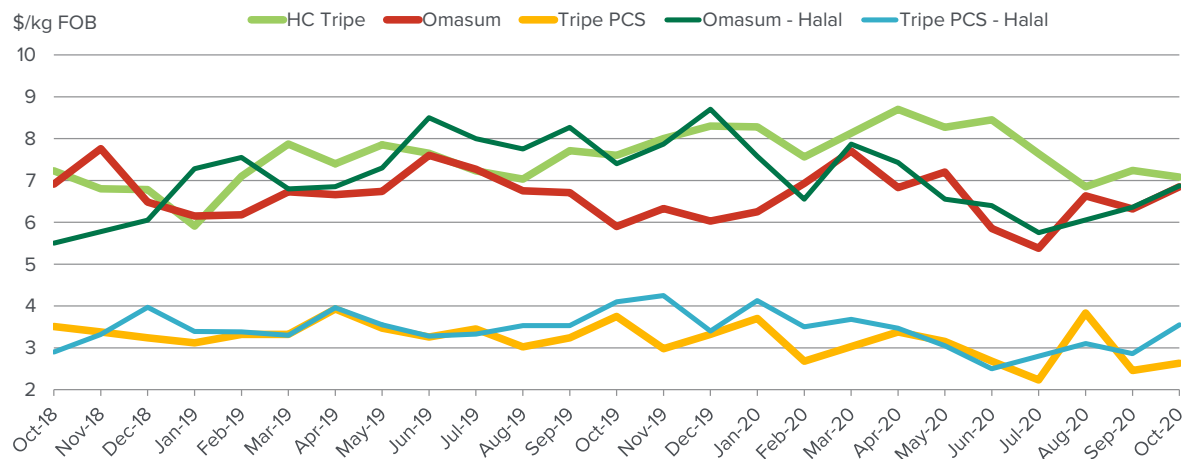
## Beef offal trends

Omasum firmed 53¢/kg from last month, to average \$6.85/kg, up 95¢/kg from year-ago prices. Halal omasum averaged \$6.87/kg, down 53¢/kg year-on-year but 51¢/kg firmer month-on month.

Halal tripe pieces averaged \$3.55 down 55¢/kg year-on-year but 65¢/kg up from last month. Non-halal tripe pieces were \$1.12/kg down year-on-year but 17¢/kg firmer than September to average \$2.63/kg.

Honeycomb tripe averaged \$7.08/kg to be 52¢/kg below year ago prices and 16¢/kg below last month.

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

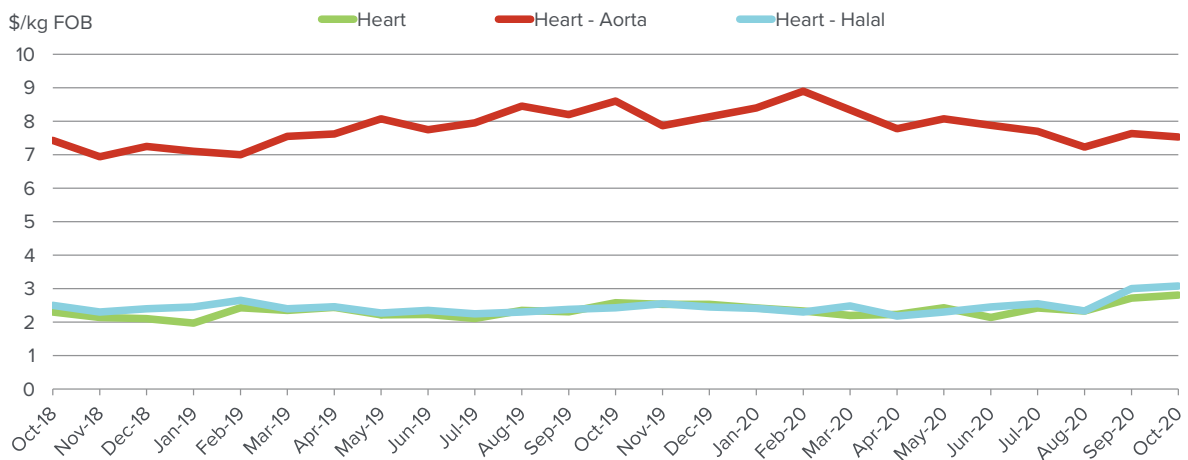


### Beef offal trends continued...

Aorta traded softer to average \$7.53/kg down 10¢/kg month-on-month and down \$1.07/kg from October 2019 price.

Heart prices were up from last month, averaging \$2.81/kg, to be 23¢/kg above year-ago levels and 9¢/kg above September prices. Halal hearts averaged \$3.08/kg, firming 8¢/kg month-on-month, and up 65¢/kg from October 2019.

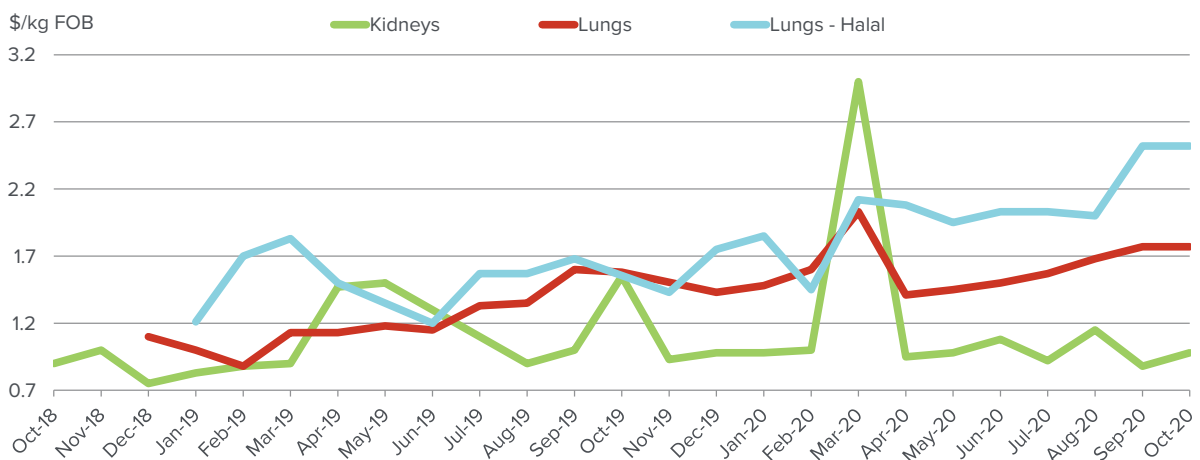
**Figure 3: Trends in beef offal prices**



Kidneys averaged 98¢/kg, up 10¢/kg on September price and 57¢/kg softer than a year ago.

Non-halal lungs were reported at \$1.77/kg up 19¢/kg from year ago levels and on par month-on-month, while halal lungs averaged \$2.52/kg to be even month-on-month.

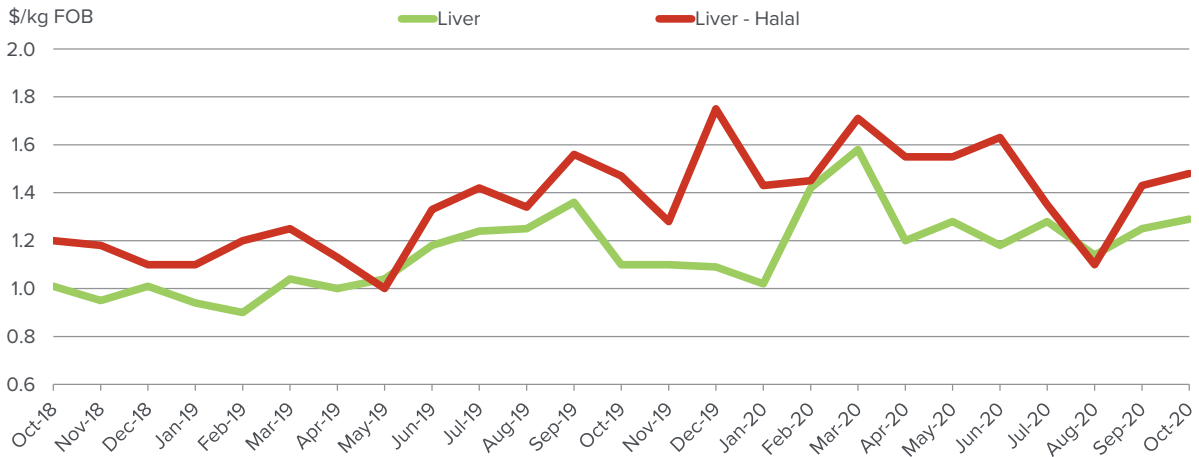
**Figure 4: Trends in beef offal prices**



### Beef offal trends continued...

Liver prices averaged \$1.29/kg, 4¢/kg up month-on-month and 19¢/kg firmer than year-ago levels. Halal livers were up 5¢/kg from last month's price to average \$1.48/kg, up 1¢/kg on last year prices.

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



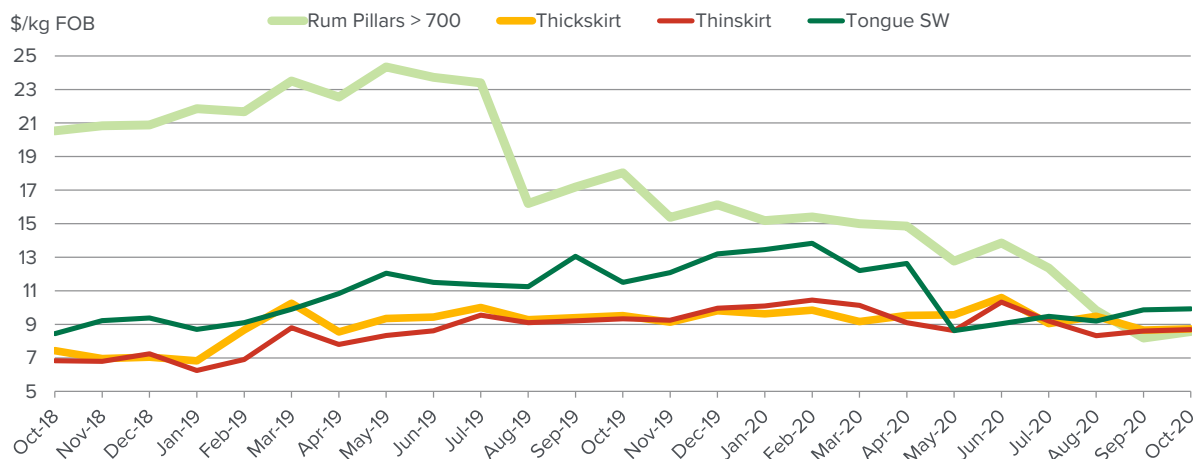
### Japanese and Korean Offals

Tongue prices were 7¢/kg up from September to average \$9.93/kg, but \$1.57/kg below year-ago levels.

Thick skirt was 79¢/kg softer year-on-year but 7¢/kg higher than last month, averaging \$8.73/kg. Thin skirt averaged \$8.69/kg, up 9¢/kg from September and 64¢/kg below year-ago prices.

Rumen pillars firmed with heavy weight product averaging \$8.57/kg, up 39¢/kg month-on-month but \$9.46/kg cheaper than October 2019 levels.

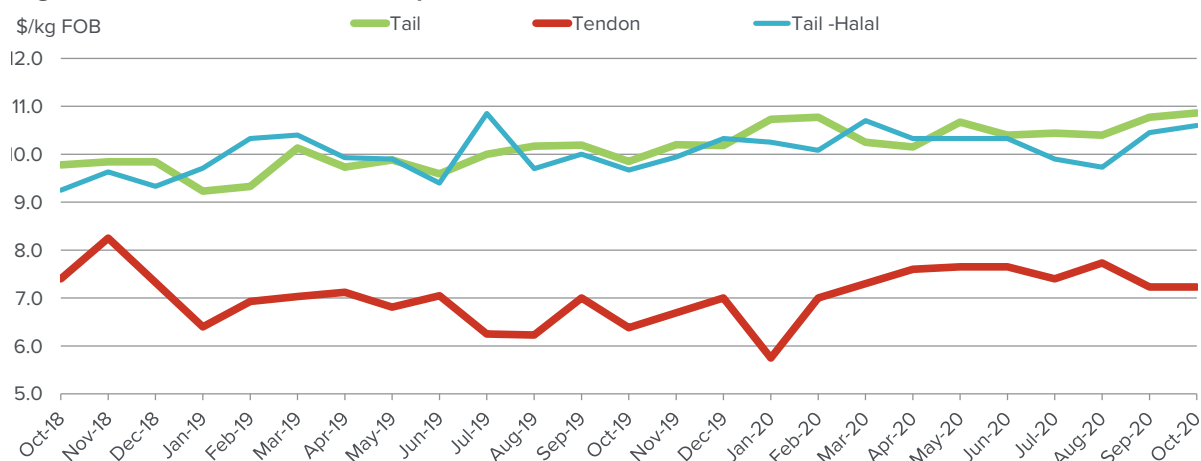
**Figure 6: Trends in Japanese offal prices**



## Tails and Tendons

Tail prices to Korea firmed 9¢/kg from last month, averaging \$10.86/kg, to be \$1.01/kg above year-ago levels. Halal tails averaged \$10.60/kg, up 15¢/kg from last month and 93¢/kg above year-ago prices. Tendons averaged \$7.23 this month to be 85¢/kg up on year ago price and even month-on-month.

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



## Sheep Co-products

Sheep offal prices have been lightly reported for some time but were generally firmer.

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

	Average (Oct Data)	Range	Responses	Monthly Change	Annual Change
Heart Sheep - Halal	\$3.85		2	11.6%	28.3%
Liver Sheep - Halal	\$1.85		2		63.2%
Tongue LC Sheep - Halal	\$5.00		2	0.0%	11.1%

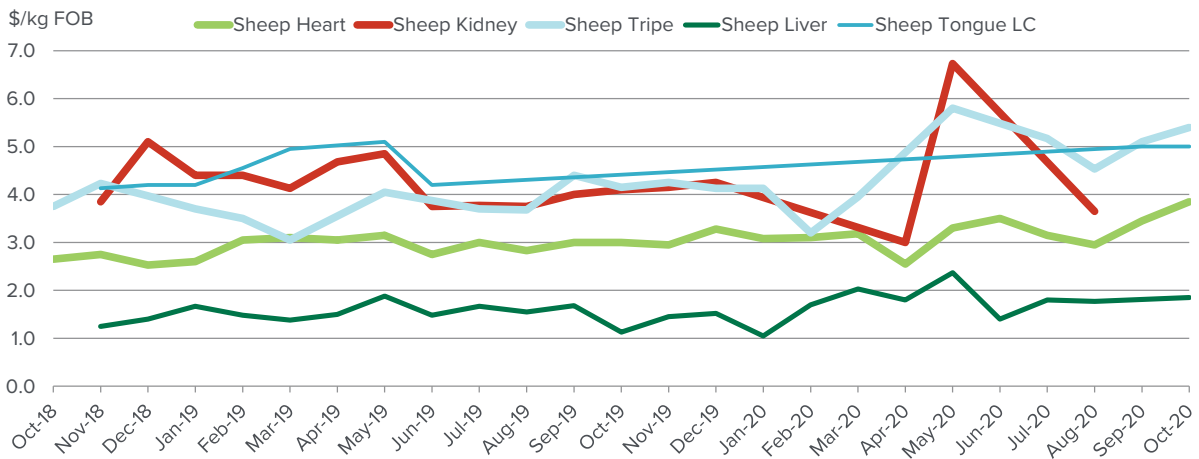
Price quoted is average price reported in \$/kg FOB Australian port and runners as \$/piece.

## Sheep offal

Sheep hearts averaged \$3.85/kg, up 40¢/kg month-on-month and 85¢/kg dearer than year-ago levels. Sheep kidneys were not reported while sheep livers were reported at \$1.85/kg up 72¢/kg year-on-year.

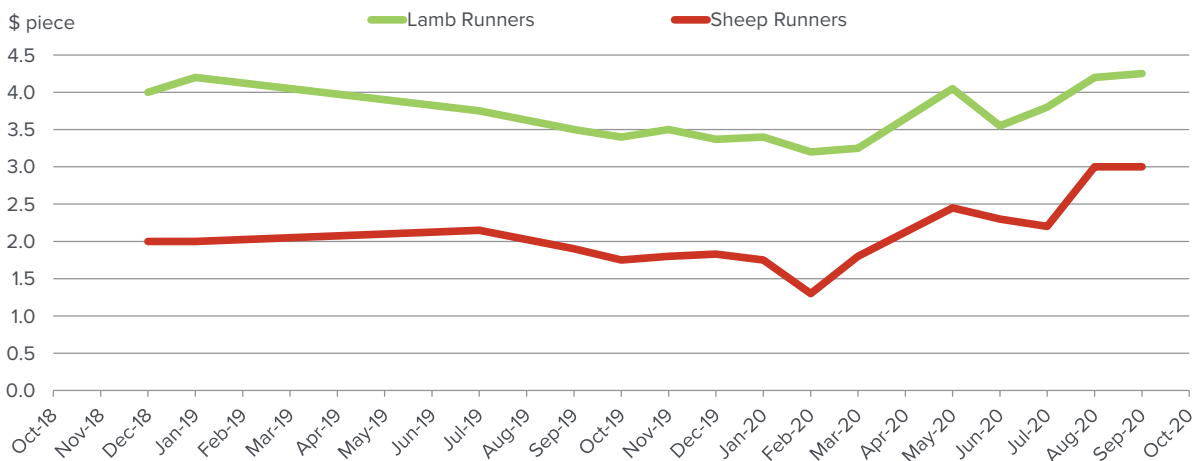
Sheep tripe was reported to average \$5.40/kg, which is \$1.20/kg above year ago prices and up 30¢/kg month-on-month, whilst long cut tongues were reported at \$5.00/kg to be even month-on-month.

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



Lamb and sheep runners were not reported.

**Figure 9: Trends in runner prices**





# Pharmaceutical products

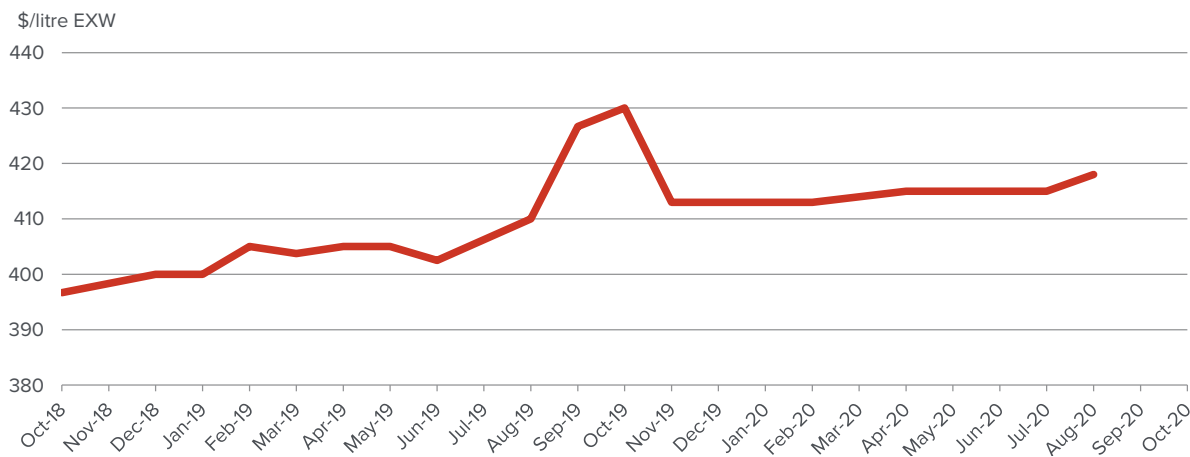
**Table 3: Pharmaceutical prices**

Average (Oct 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

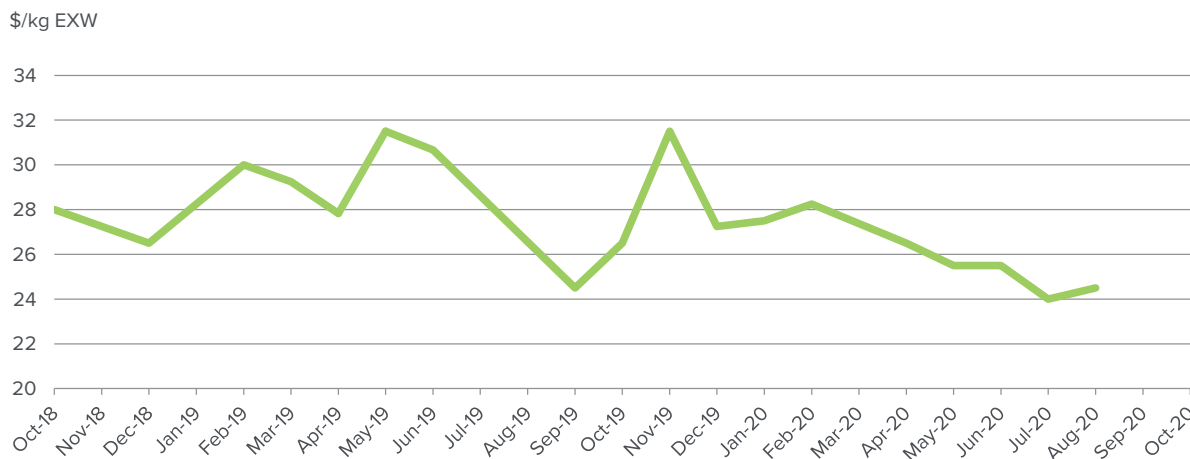
Foetal calf blood was not reported

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



Concentrated gall was also not reported.

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



# Rendered products

Rendered meals remained firm while tallow prices eased slightly.

**Table 4: Rendered product prices**

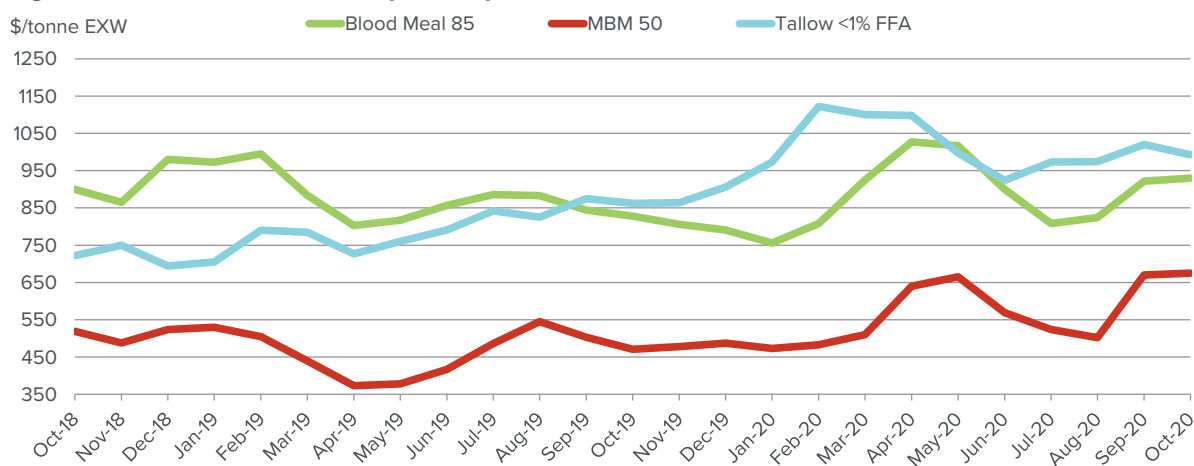
	Average (Oct Data)	Range	Responses	Monthly Change	Annual Change
Bloodmeal 85	\$930.00	\$270.00	6	0.9%	12.4%
MBM 50	\$675.00	\$80.00	4	0.7%	43.2%
Tallow Ined.<1FFA	\$993.33	\$20.00	3	-2.6%	15.3%
Tallow Ined.<2FFA	\$978.75	\$20.00	4	-1.3%	16.5%
Tallow Ined.<4FFA	\$958.75	\$20.00	4	-1.7%	17.6%

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

The price for 50% protein MBM firmed \$5/tonne from last month, averaging \$675/tonne, and \$204/tonne above October 2019 levels. Blood meal averaged \$930/tonne, up \$102/tonne compared with last year's price, and \$8/tonne firmer month-on-month.

Tallow prices were softer, with the price for 1% FFA tallow averaging \$993/tonne, down \$27/tonne from September but \$131/tonne above year-ago prices.

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



# Hides

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

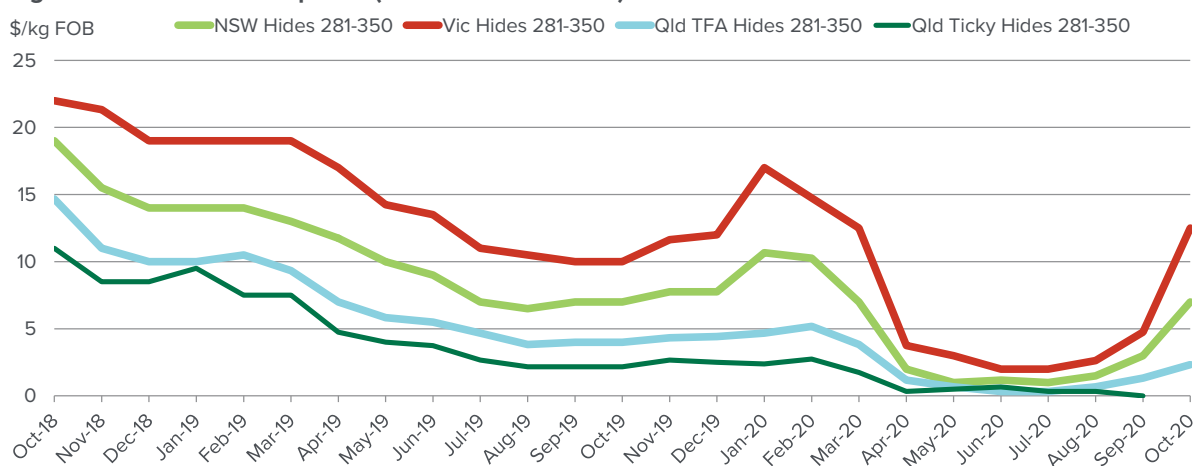
**Table 5: Hide prices**

	Average (Oct Data)	Range	Responses	Monthly Change	Annual Change
Hides NSW 141- 180	\$0.50		2		
Hides NSW 181 - 220	\$2.13		2	112.5%	112.5%
Hides NSW 221 - 280	\$3.75		2	66.7%	11.1%
Hides NSW 281 - 350	\$7.00		2	133.3%	0.0%
Hides NSW 351 Up	\$10.75		2	126.3%	-2.3%
Hides QLD TFA 281 - 350	\$2.33	\$3.00	3	75.0%	-41.7%
Hides QLD TFA 351 Up	\$2.75		2	17.9%	-54.2%
Hides QLD Ticky 350 Up	\$2.50		2	200.0%	-28.6%
Hides VIC 141-180	\$1.50		2	200.0%	0.0%
Hides VIC 181-220	\$3.50		2	133.3%	7.7%
Hides VIC 221 - 280	\$7.50		2	100.0%	3.4%
Hides VIC 281-350	\$12.50		2	163.2%	25.0%
Hides VIC 351 Up	\$16.00		2	166.7%	-3.0%

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

Local prices for better quality heavier end hides firmed while lighter end has not followed as the shoe and accessory industry still struggles. Demand for the lesser quality hides is very weak.

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



# Currency exchange

The Australian dollar eased against the US dollar during October. It opened the month at 71.88US¢ to trade up to 72.29US¢ before easing across the remainder of the month to close at 70.44US¢ to average 71.27US¢, a decrease of 1.11US¢ month-on-month, but up 3.31US¢ from October 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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