



Co-product market report

May 2023

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Beef Co-products

Beef offal prices in March were relatively steady across most items however rumen pillars and tongue in particular firmed strongly.

Table 1: Beef co-product prices

	Average (Apr Data)	Range	Responses	Monthly Change	Annual Change
Beef Lips	\$3.65	\$0.30	3	-1.8%	-28.2%
Beef Lips - Halal	\$4.28	\$0.60	4	-0.3%	-23.9%
Cheekmeat	\$11.20	\$5.60	3	5.7%	24.4%
Cheekmeat - Halal	\$11.40	\$4.40	4	15.5%	34.5%
Diap. Membrane	\$4.97	\$2.90	3	2.8%	2.9%
Hc Tripe	\$8.25	\$1.50	2	-2.9%	17.1%
Hc Tripe - Halal	\$7.67	\$1.50	3	-2.1%	5.7%
Headmeat	\$7.06	\$0.48	2	-1.3%	13.3%
Headmeat - Halal	\$6.70	\$0.50	3	-1.0%	14.5%
Heart	\$3.27	\$0.80	3	18.1%	13.3%
Heart - Aorta	\$8.81	\$0.61	2	-13.7%	-5.3%
Heart - Aorta - Halal	\$9.03	\$2.60	3	-8.4%	8.2%
Heart - Halal	\$3.55	\$0.90	4	-1.0%	8.1%
Ligamentum	\$3.17	\$0.60	3	0.0%	-23.9%
Liver	\$1.74	\$0.08	2	-2.8%	-9.7%
Liver - Halal	\$1.93	\$0.50	3	-2.7%	0.0%
Lungs	\$1.90	\$0.20	2	0.0%	-9.5%
Lungs - Halal	\$3.07	\$0.60	3	-1.6%	-38.5%
Omasum	\$7.17	\$3.00	3	0.0%	-3.2%
Omasum - Halal	\$6.88	\$2.80	4	3.4%	-11.9%
Rum.Pill - Halal < 500	\$6.15	\$2.80	4	-3.9%	132.1%
Rum.Pill - Halal > 500 < 700	\$9.73	\$1.10	4	8.1%	72.1%
Rum.Pill - Halal > 700	\$13.33	\$1.50	4	8.6%	10.6%
Rum.Pill < 500	\$5.30	\$3.40	3	-26.9%	87.3%
Rum.Pill > 500 < 700	\$10.30	\$4.70	3	8.4%	72.9%
Rum.Pill > 700	\$15.17	\$5.00	3	12.8%	31.3%
Tail	\$10.85	\$1.30	2	12.2%	-42.7%
Tail - Halal	\$12.23	\$6.60	3	16.6%	-33.9%
Tendons	\$10.90	\$0.20	2	16.0%	13.5%
Tendons - Halal	\$11.10	\$1.70	3	9.5%	30.6%
Thickskirt	\$11.60	\$2.20	3	3.3%	6.4%
Thickskirt - Halal	\$12.35	\$6.00	4	1.4%	2.9%
Thinskirt	\$11.67	\$2.40	3	3.7%	7.0%
Thinskirt - Halal	\$12.65	\$7.00	4	1.7%	5.4%
Tongue Root Fillet	\$6.10	\$0.20	2	0.0%	-7.6%
Tongue Root Meat	\$1.75	\$0.30	2	-2.8%	-12.5%
Tongue Root Meat - Halal	\$3.03	\$0.80	3	2.2%	-20.2%
Tongue SW	\$13.40	\$1.50	3	11.8%	-36.2%
Tongue SW - Halal	\$13.73	\$4.90	4	4.0%	-34.6%
Tripe Pieces	\$2.13	\$0.90	3	4.9%	-8.6%
Tripe Pieces - Halal	\$2.35	\$1.50	4	-9.6%	-2.1%

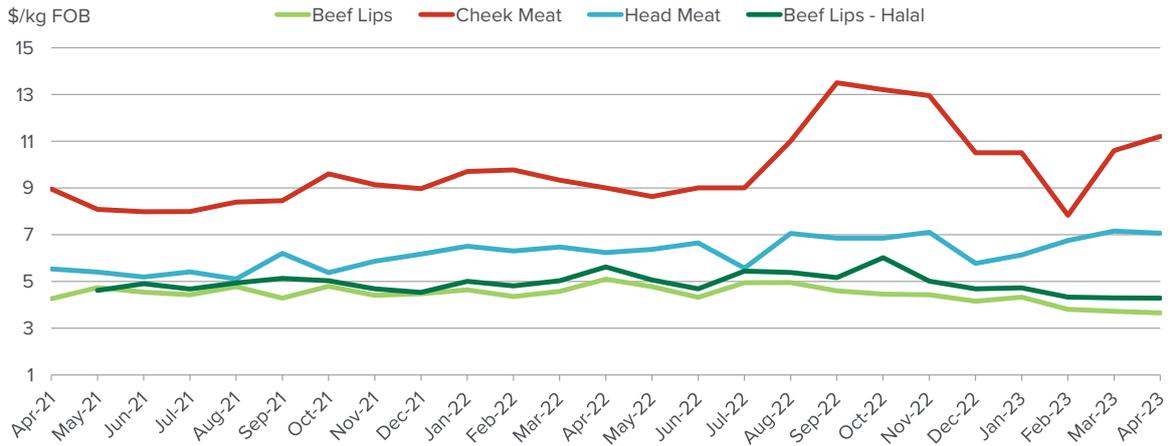
Price quoted is average price reported in \$/kg FOB Australian port.

Head offal

Head meat averaged \$7.06/kg which was 83¢/kg higher year-on-year and 9¢/kg softer than last month. Cheek meat was \$2.20/kg higher than year-ago levels, averaging \$11.20/kg, up 60¢/kg month-on-month.

Lip export prices to the US and Mexico eased 7¢/kg month-on-month, averaging \$3.65/kg to be \$1.44/kg down on last year. Halal lips averaged \$4.28/kg to be \$1.34/kg softer than April 2022 and 1¢/kg lower than last month.

Figure 1: Trends in beef head offal prices

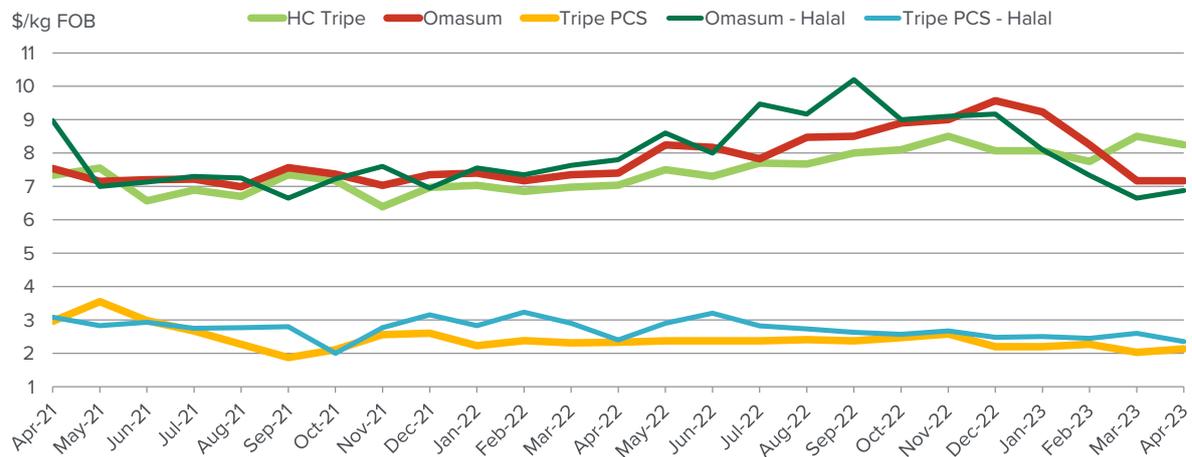


Beef offal trends

Omasum matched the price from last month, to average \$7.17/kg, down 23¢/kg from year-ago prices. Halal omasum averaged \$6.88/kg, down 92¢/kg year-on-year and 23¢/kg firmer month-on month.

Halal tripe pieces averaged \$2.35/kg down 5¢/kg year-on-year and 25¢/kg under last month. Non-halal tripe pieces averaged \$2.13/kg to be 20¢/kg softer year-on-year but 10¢/kg firmer month-on-month. Honeycomb tripe averaged \$8.25/kg to be \$1.21/kg above year ago prices but 25¢/kg softer than last month.

Figure 2: Trends in beef tripe prices

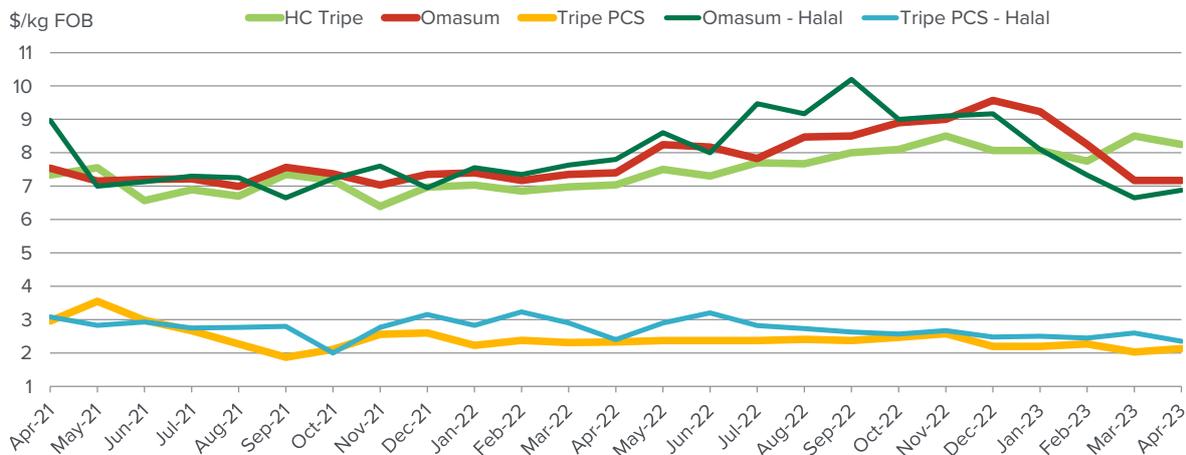


Beef offal trends continued...

Aorta firmed to average \$8.81/kg down \$1.39/kg month-on-month and 49¢/kg weaker than April 2022 price.

Heart prices were up from last month, averaging \$3.27/kg, to be 39¢/kg above year-ago levels and 50¢/kg over last month price. Halal hearts averaged \$3.55/kg, easing 4¢/kg month-on-month but up 27¢/kg from last April.

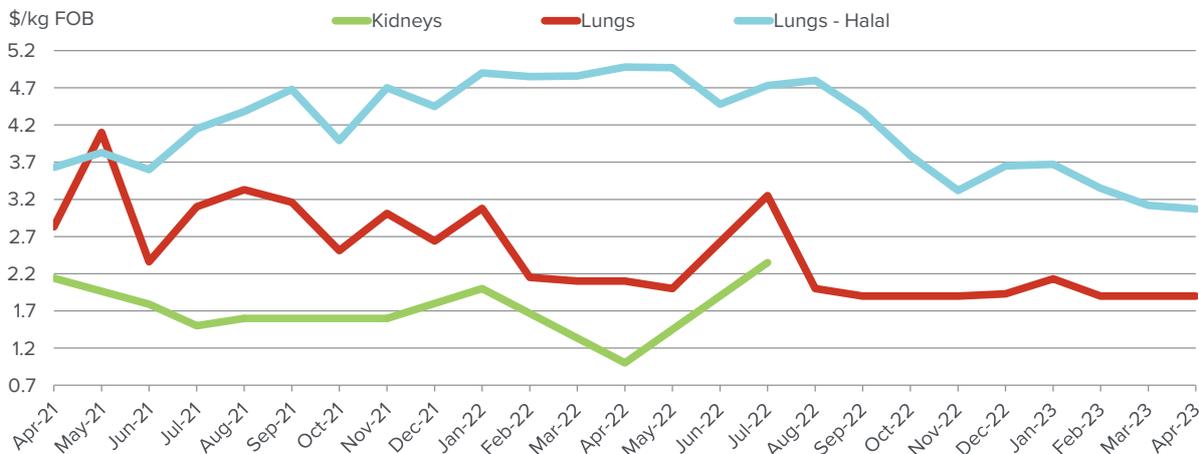
Figure 2: Trends in beef tripe prices



Kidneys were again not reported this month with many processors opting to not pack them.

Halal lungs averaged \$3.07/kg, down \$1.91/kg year-on-year and 5¢/kg lower than last month. Non-halal lungs returned \$1.90/kg to be 20¢/kg below April 2022 but even month-on-month.

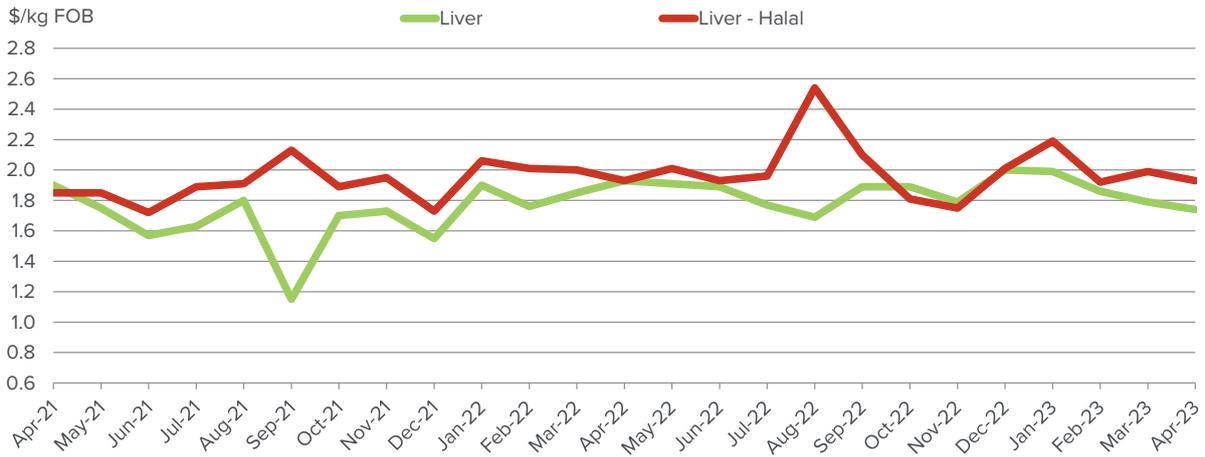
Figure 4: Trends in beef offal prices



Beef offal trends continued...

Liver prices averaged \$1.74/kg, down 5¢/kg month-on-month and 19¢/kg softer than year-ago levels. Halal livers were 6¢/kg down on last month's price to average \$1.93/kg even with last year prices.

Figure 5: Trends in beef offal prices



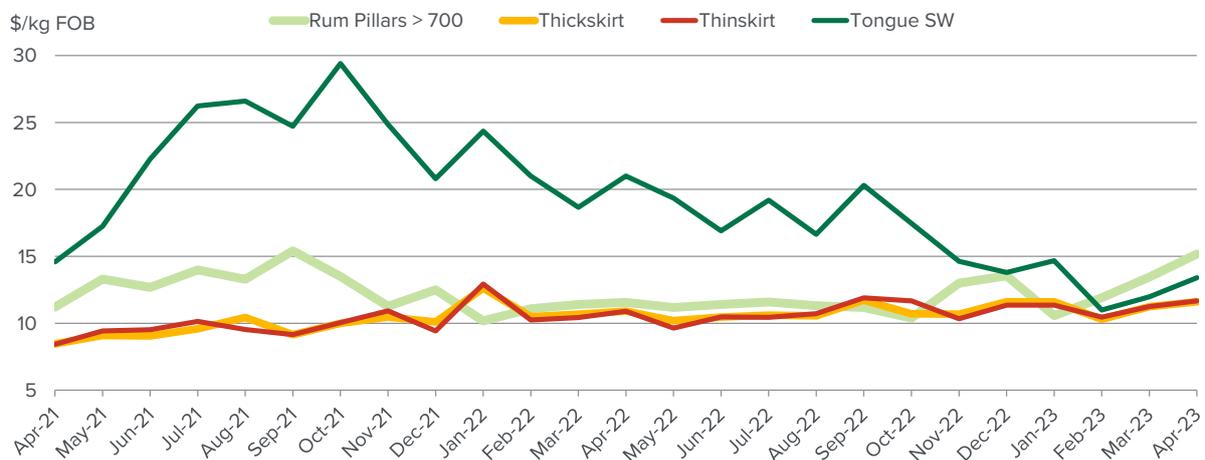
Japanese and Korean Offals

Tongue averaged \$13.40/kg which was \$7.60/kg below year ago price but \$1.42/kg up month-on-month.

Thick skirt was 70¢/kg firmer year-on-year and 37¢/kg above last month, averaging \$11.60/kg. Thin skirt averaged \$11.67/kg to be 42¢/kg above last month and 77¢/kg up year-on-year.

Rumen pillars firmed with heavy weight product averaging \$15.17/kg, up \$1.72/kg month-on-month and \$3.62/kg higher than April 2022 levels.

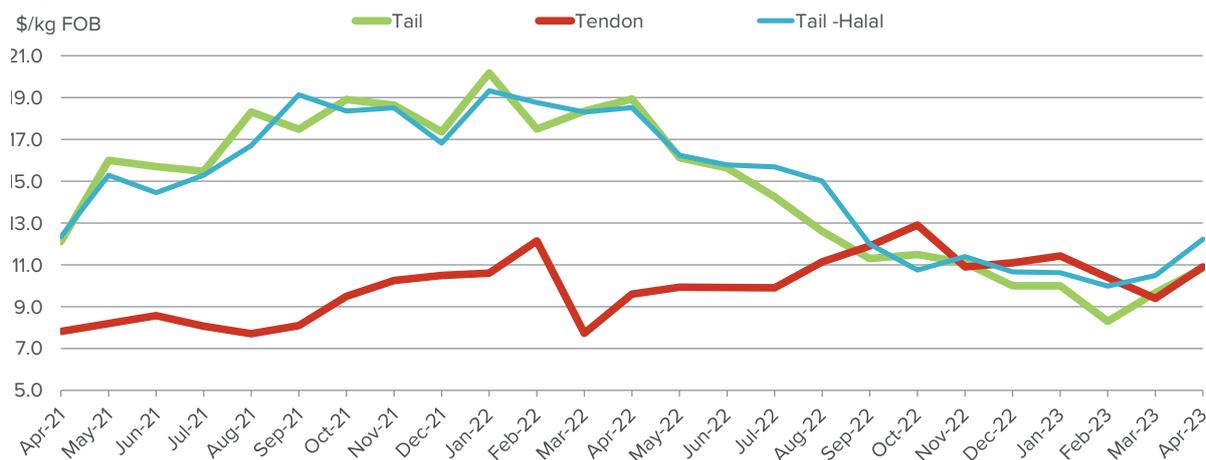
Figure 6: Trends in Japanese offal prices



Tails and Tendons

Tail prices were up \$1.18/kg on last month, averaging \$10.85/kg, but \$8.08/kg below year-ago levels. Halal tails averaged \$12.23/kg, up \$1.74/kg from last month but \$6.29/kg below year-ago prices. Tendons averaged \$10.90/kg to be \$1.30/kg higher year-on-year and \$1.50/kg up from last month.

Figure 7: Trends in tail and tendon prices



Sheep Co-products

Sheep offal prices were mainly firmer this month.

Table 2: Sheep co-product prices

	Average (Apr Data)	Range	Responses	Monthly Change	Annual Change
Heart Sheep - Halal	\$5.00	\$1.00	2	0.0%	10.5%
Kidneys Sheep - Halal	\$5.75	\$2.50	2	19.0%	87.0%
Liver Sheep - Halal	\$3.15	\$2.70	2	-3.6%	51.8%
Runners Lamb	\$6.67	\$1.00	3	-5.3%	-9.3%
Runners Sheep	\$5.67	\$1.00	3	-6.1%	-10.8%
Tongue LC Sheep - Halal	\$7.40	\$0.80	2	3.5%	34.5%

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

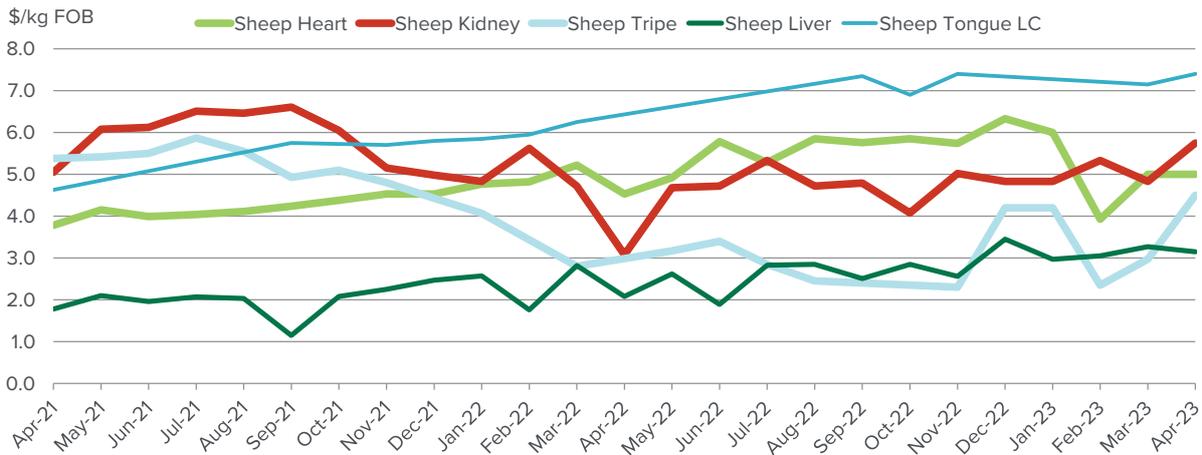
Sheep offal

Sheep hearts averaged \$5.00/kg, even month-on-month but 47¢/kg dearer than year-ago levels. Sheep kidneys were reported at \$5.75/kg which was 92¢/kg firmer month-on-month and \$2.67/kg firmer year-on-year. Sheep liver averaged \$3.157/kg to be 12¢/kg softer month-on-month but \$1.07/kg higher than April 2022.

Sheep tripe was reported at \$4.50/kg which was \$1.45/kg above last year’s price and \$1.53¢/kg up month-on-month.

Long cut tongues averaged \$7.40/kg to be 25¢/kg above March price.

Figure 8: Trends in sheep offal prices



Lamb runners averaged \$6.67/piece easing 6¢/piece year-on-year and 37¢/piece softer than March while sheep runners were reported at \$5.67/piece, down 37¢/piece month-on-month and 689¢/piece softer year-on-year.

Figure 9: Trends in runner prices



Pharmaceutical products

Pharmaceutical products were relatively steady this month.

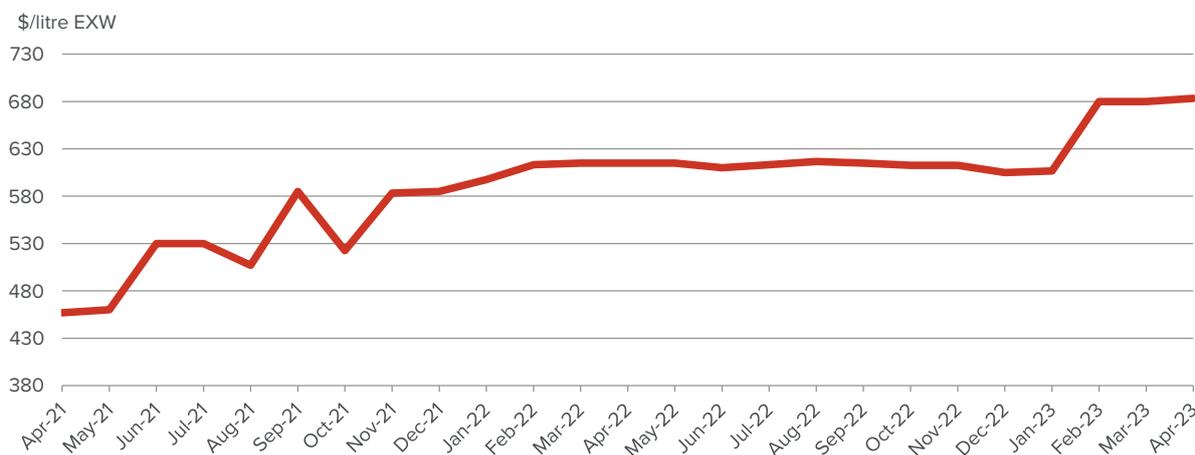
Table 3: Pharmaceutical prices

	Average (Apr Data)	Range	Responses	Monthly Change	Annual Change
Foetal Blood	\$683.33	\$30.00	3	0.5%	11.1%
Gall Concentrated	\$24.75	\$0.50	2		1.0%

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

The average foetal calf blood price has firmed \$68.33/litre year-on-year to average \$683.33/litre, which was which was up \$3.33/litre on last month.

Figure 10: Trends for foetal blood prices



Concentrated gall was reported at \$24.75/kg to be up 25¢/kg year-on-year

Figure 11: Trends for concentrated gall prices



Rendered products

Rendered products eased across the board.

Table 4: Rendered product prices

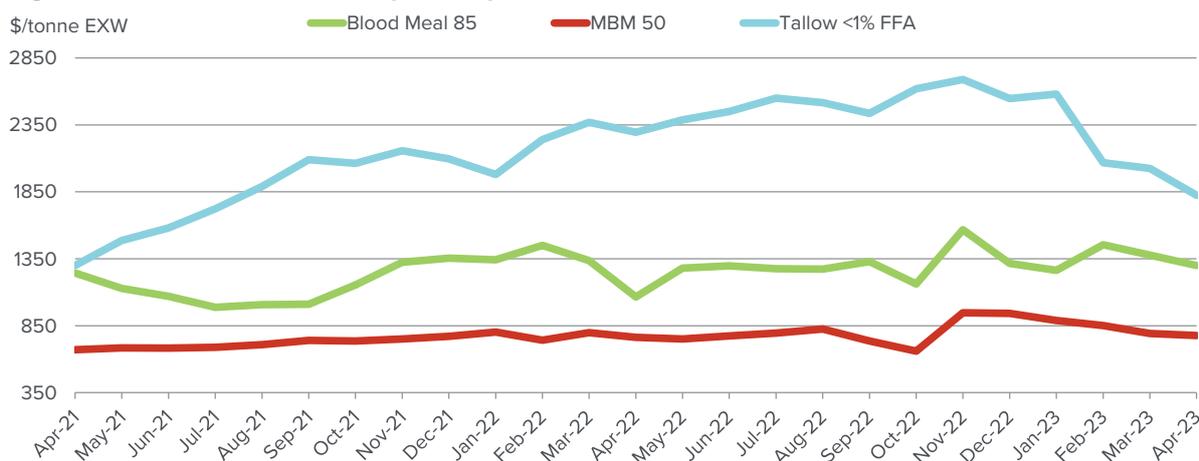
	Average (Apr Data)	Range	Responses	Monthly Change	Annual Change
Bloodmeal 85	\$1,300.00	\$0.00	2		22.1%
MBM 50	\$776.25	\$150.00	4	-2.1%	1.7%
Tallow Ined.<1FFA	\$1,825.00	\$150.00	2	-9.9%	-20.5%
Tallow Ined.<2FFA	\$1,755.00	\$30.00	2	-6.1%	-20.5%

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

The price for 50% protein MBM eased \$16/tonne from last month, averaging \$776/tonne which was \$13tonne above April 2022 levels. Blood meal was averaged \$1300/tonne to be up \$235 from last year.

Tallow prices eased, with the price for 1% FFA tallow averaging \$1825/tonne, down \$470/tonne year-on-year and \$200/tonne below last month's price.

Figure 12: Trends in rendered co-product prices



Hides

Leather markets continued to soften last month with tanners resisting attempts to lift prices on the back of slow sales of leather and brands pushing back on price rises.

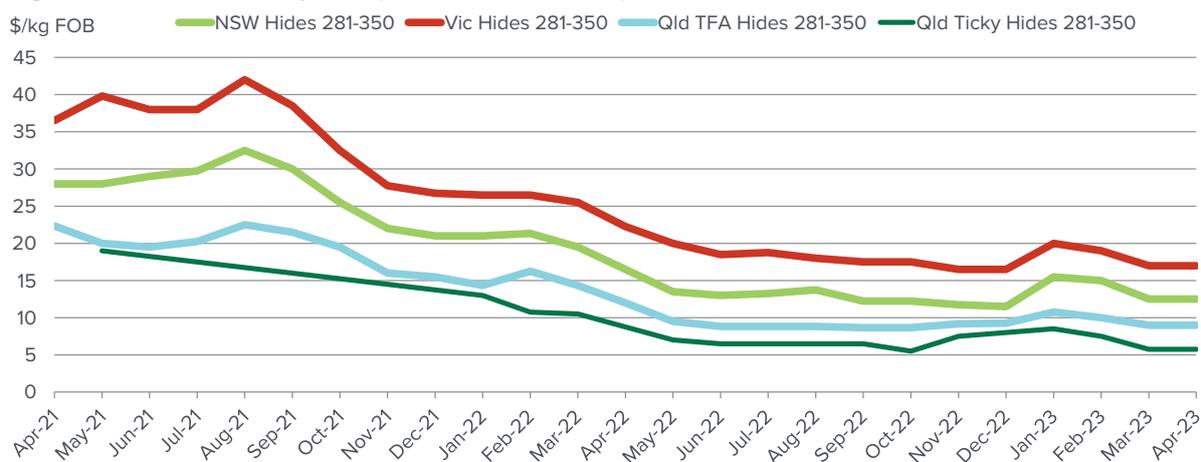
Table 5: Hide prices

	Average (Apr Data)	Range	Responses	Monthly Change	Annual Change
Hides NSW 141- 180	\$2.50	\$1.00	2	0.0%	-28.6%
Hides NSW 181 - 220	\$4.00	\$0.00	2	0.0%	-27.3%
Hides NSW 221 - 280	\$7.50	\$1.00	2	0.0%	-21.1%
Hides NSW 281 - 350	\$12.50	\$5.00	2	0.0%	-24.2%
Hides NSW 351 Up	\$18.50	\$3.00	2	0.0%	-22.9%
Hides QLD TFA 281 - 350	\$9.00	\$5.00	3	0.0%	-25.0%
Hides QLD TFA 351 Up	\$13.33	\$7.50	3	0.0%	-25.9%
Hides QLD Ticky 281 - 350	\$5.75	\$5.50	2	0.0%	-45.2%
Hides QLD Ticky 350 Up	\$12.00	\$6.00	2	0.0%	-27.3%
Hides VIC 141-180	\$4.50	\$1.00	2	0.0%	-10.0%
Hides VIC 181-220	\$7.00	\$0.00	2	0.0%	-24.3%
Hides VIC 221 - 280	\$12.00	\$2.00	2	0.0%	-22.6%
Hides VIC 281-350	\$17.00	\$4.00	2	0.0%	-23.6%
Hides VIC 351 Up	\$24.25	\$0.50	2	0.0%	-19.2%

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

Local prices for hides were steady across all grades and remain very weak.

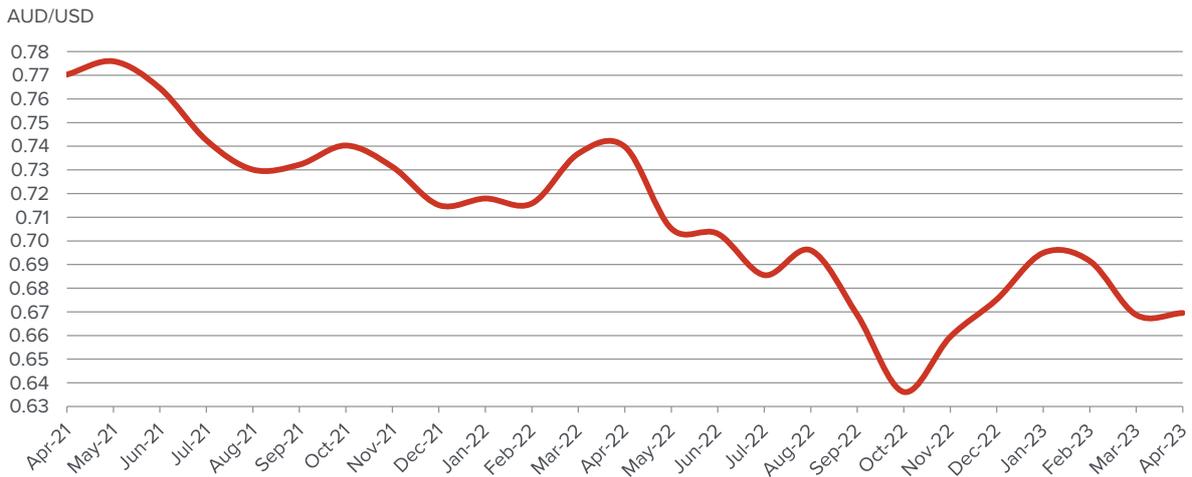
Figure 13: Trends in hide prices (East Coast Ex Works)



Currency exchange

The Australian dollar opened the month at 66.83US¢ and followed an up and down trend across the month to close at 66.10US¢ and average 66.95US¢, up 0.08US¢ month-on-month, but down 7.03US¢ from April 2022.

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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