



# Co-product market report

August 2023



# Beef Co-products

Beef offal prices in July were easier across most items whilst cheek meat and head meat recovered some lost ground.

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

	Average (July Data)	Range	Responses	Monthly Change	Annual Change
Beef Lips	\$4.07	\$0.80	3	-0.4%	-17.7%
Beef Lips - Halal	\$4.37	\$1.15	5	-0.8%	-19.6%
Cheekmeat	\$9.25		2	8.8%	2.8%
Cheekmeat - Halal	\$9.58	\$0.70	4	10.1%	-2.9%
Diap. Membrane	\$4.67	\$2.10	3	-11.1%	-35.8%
Hc Tripe	\$6.17	\$3.10	3	-17.8%	-19.9%
Hc Tripe - Halal	\$6.58	\$3.50	4	-14.6%	-14.2%
Headmeat	\$6.18		2	2.9%	10.9%
Headmeat - Halal	\$5.87	\$0.20	3	-3.8%	-3.8%
Heart	\$2.92	\$1.75	3	13.6%	0.6%
Heart - Aorta	\$8.50		2	-27.7%	-6.9%
Heart - Aorta - Halal	\$8.73	\$3.00	4	-18.8%	-8.6%
Heart - Halal	\$3.19	\$2.40	5	8.6%	-5.1%
Ligamentum	\$3.20		2	3.2%	-15.6%
Liver	\$1.63	\$0.30	3	-5.5%	-7.7%
Liver - Halal	\$1.51	\$0.55	5	-12.5%	-23.1%
Lungs	\$1.65		2	-8.3%	-49.2%
Lungs - Halal	\$2.53	\$1.15	4	9.0%	-46.6%
Omasum	\$5.50	\$1.00	3	-26.7%	-29.8%
Omasum - Halal	\$5.60	\$0.70	4	-13.4%	-40.8%
Rum.Pill - Halal < 500	\$6.85	\$4.40	4	-19.1%	97.1%
Rum.Pill - Halal > 500 < 700	\$10.95	\$3.00	4	3.3%	65.9%
Rum.Pill - Halal > 700	\$14.98	\$3.00	4	-4.3%	22.7%
Rum.Pill < 500	\$6.72	\$3.85	3	-21.4%	50.9%
Rum.Pill > 500 < 700	\$11.32	\$3.15	3	-3.2%	46.1%
Rum.Pill > 700	\$16.08	\$4.20	3	-0.6%	38.7%
Tail	\$9.98	\$3.95	3	-8.7%	-29.9%
Tail - Halal	\$9.92	\$3.50	5	-12.8%	-36.8%
Tendons	\$10.40		2	-3.7%	5.1%
Tendons - Halal	\$10.50	\$1.00	3	-5.0%	-15.7%
Thickskirt	\$10.27	\$1.30	3	-1.6%	-3.1%
Thickskirt - Halal	\$10.43	\$4.50	5	-3.4%	4.7%
Thinskirt	\$10.20	\$1.30	4	-2.2%	-2.3%
Thinskirt - Halal	\$10.88	\$3.50	4	1.9%	2.7%
Tongue Root Fillet	\$6.23		2	2.5%	-13.1%
Tongue Root Meat	\$2.22	\$0.95	3	21.5%	5.1%
Tongue Root Meat - Halal	\$3.31	\$0.35	4	-1.1%	-7.7%
Tongue SW	\$13.87	\$0.60	3	-7.8%	-27.7%
Tongue SW - Halal	\$14.87	\$3.35	5	-2.7%	-21.5%
Tripe Pieces	\$1.85	\$0.45	3	-18.1%	-21.9%
Tripe Pieces - Halal	\$2.69	\$1.15	4	1.0%	-4.6%

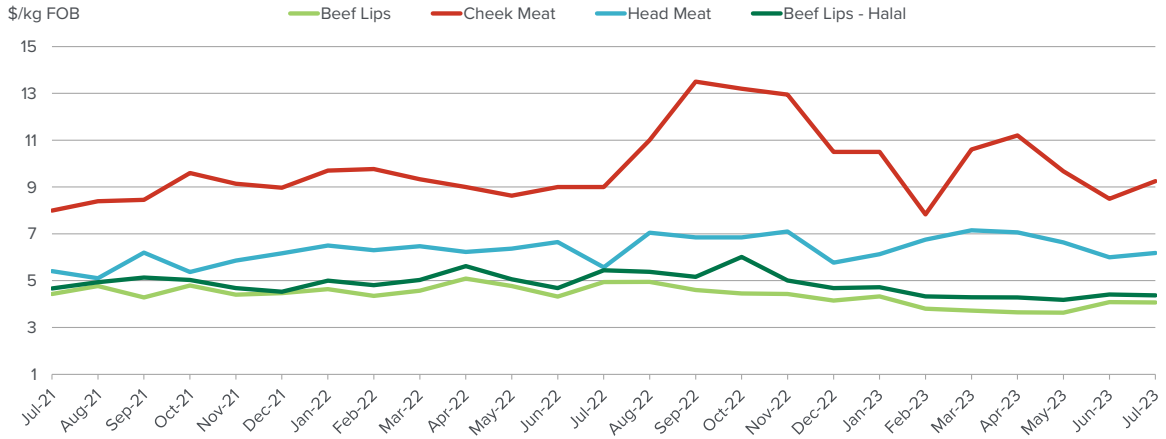
Price quoted is average price reported in \$/kg FOB Australian port.

## Head offal

Head meat averaged \$6.18/kg which was 61¢/kg higher year-on-year and 18¢/kg firmer than last month. Cheek meat was 25¢/kg above year-ago levels, averaging \$9.25/kg, up 75¢/kg month-on-month.

Lip export prices to the US and Mexico steady, down 1¢/kg month-on-month, averaging \$4.07/kg to be 87¢/kg down on last year. Halal lips averaged \$4.37/kg to be \$1.07/kg softer than July 2022 and 4¢/kg lower than last month.

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

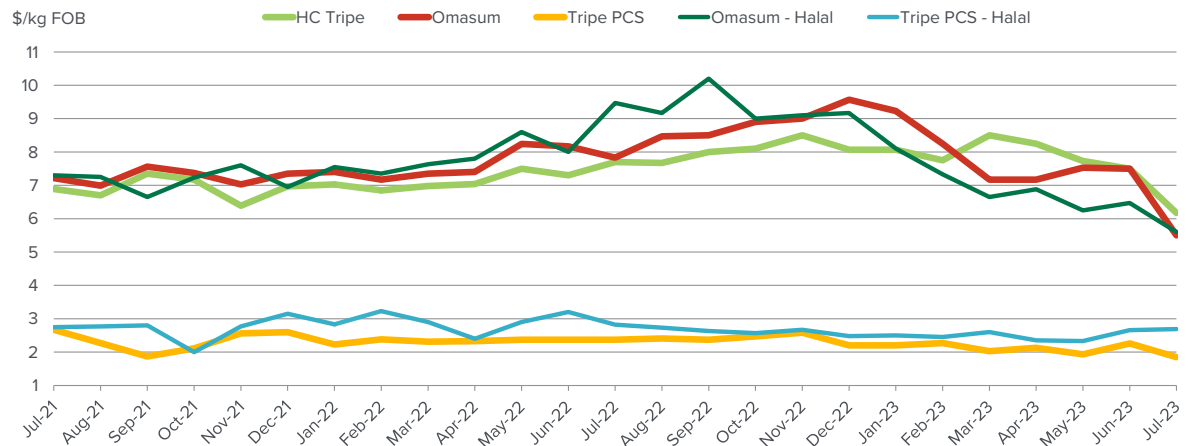


## Beef offal trends

Omasum dropped \$2.00/kg from last month, to average \$5.50/kg, down \$2.33/kg from year-ago prices. Halal omasum averaged \$5.60/kg, down \$3.87/kg year-on-year and 87¢/kg easier month-on month.

Halal tripe pieces averaged \$2.69/kg down 13¢/kg year-on-year but 3¢/kg above last month. Non-halal tripe pieces averaged \$1.85/kg to be 52¢/kg softer year-on-year and 41¢/kg easier month-on-month. Honeycomb tripe averaged \$6.17/kg to be \$1.53/kg below year ago prices and \$1.33/kg softer than last month.

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

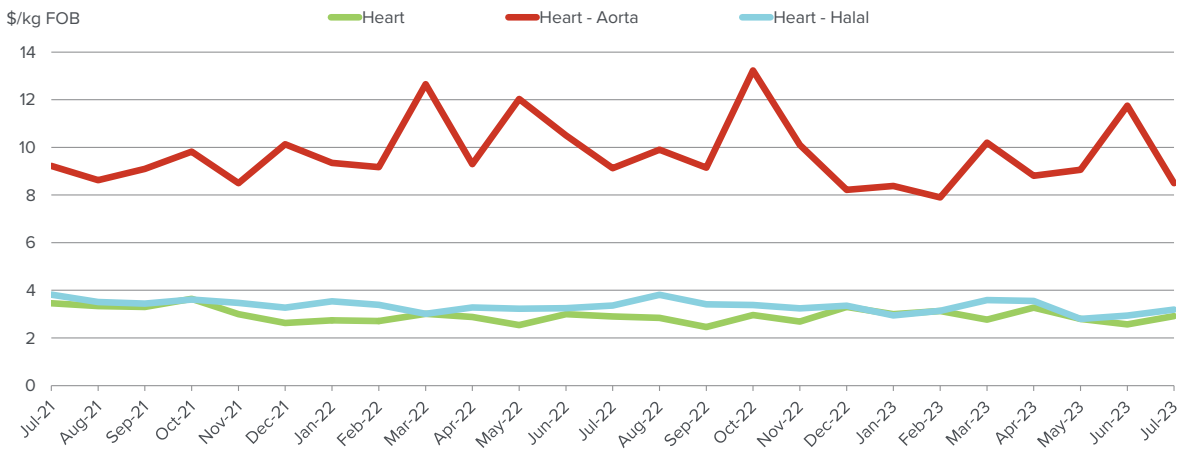


### Beef offal trends continued...

Aorta corrected to average \$8.50/kg down \$3.25/kg month-on-month and 63¢/kg easier than July 2022 price.

Heart prices were up from last month, averaging \$2.92/kg, to be 2¢/kg above year-ago levels and 35¢/kg firmer than last month price. Halal hearts averaged \$3.19/kg, firming 25¢/kg month-on-month but down 17¢/kg from last July.

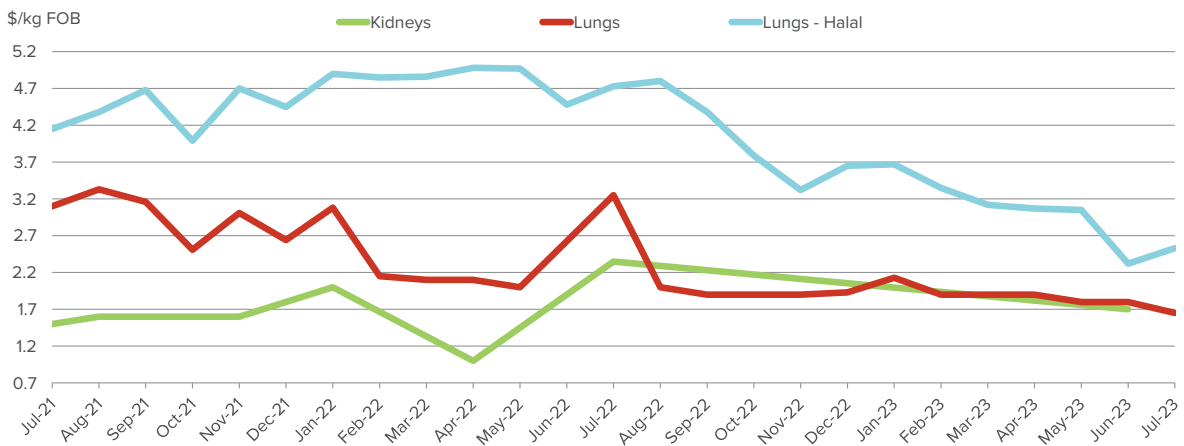
**Figure 3: Trends in beef offal prices**



Kidneys were not reported.

Halal lungs averaged \$2.53/kg, down \$2.20/kg year-on-year but 21¢/kg firmer than last month. Non-halal lungs returned \$1.65/kg to be 40¢/kg below July 2022 and 15¢/kg easier month-on-month.

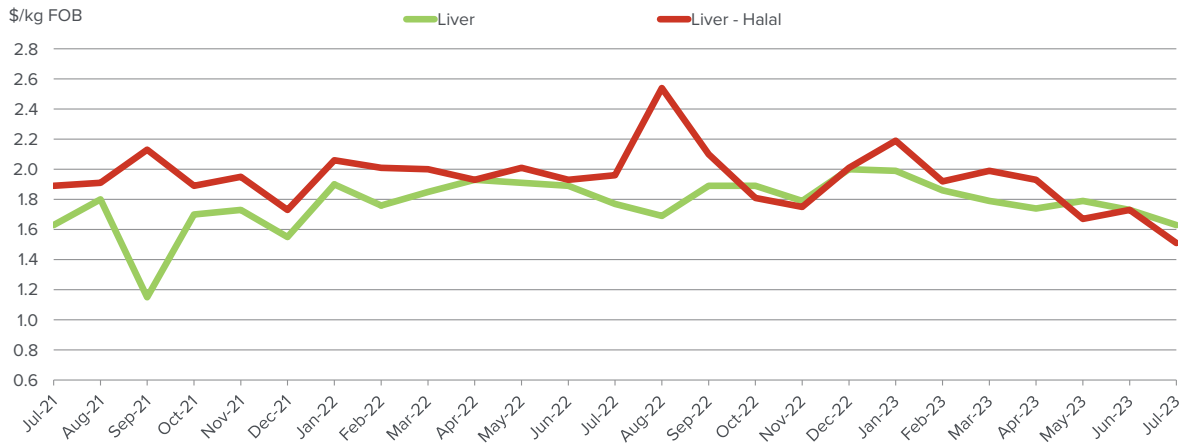
**Figure 4: Trends in beef offal prices**



### Beef offal trends continued...

Liver prices averaged \$1.63/kg, down 10¢/kg month-on-month and 14¢/kg softer than year-ago levels. Halal livers were 22¢/kg down on last month's price to average \$1.51/kg which was down 45¢/kg compared to last year prices.

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



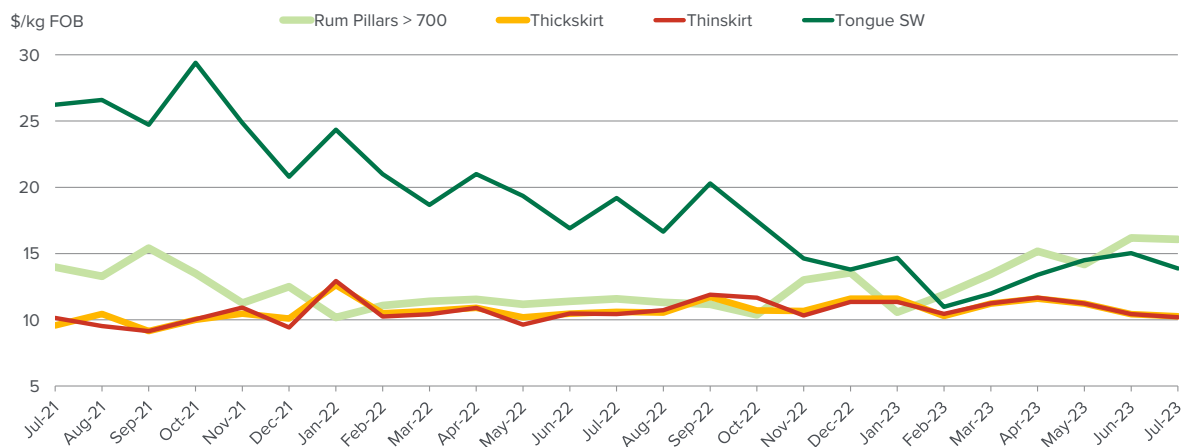
### Japanese and Korean Offals

Tongue averaged \$13.87/kg which was \$5.32/kg below year ago price \$1.16/kg down month-on-month.

Thick skirt was 33¢/kg softer year-on-year and 16¢/kg below last month, averaging \$10.27/kg. Thin skirt averaged \$10.20/kg to be 23¢/kg below last month and 24¢/kg down year-on-year.

Rumen pillars eased slightly with heavy weight product averaging \$16.08/kg, down 10¢/kg month-on-month and \$4.49/kg higher than July 2022 levels.

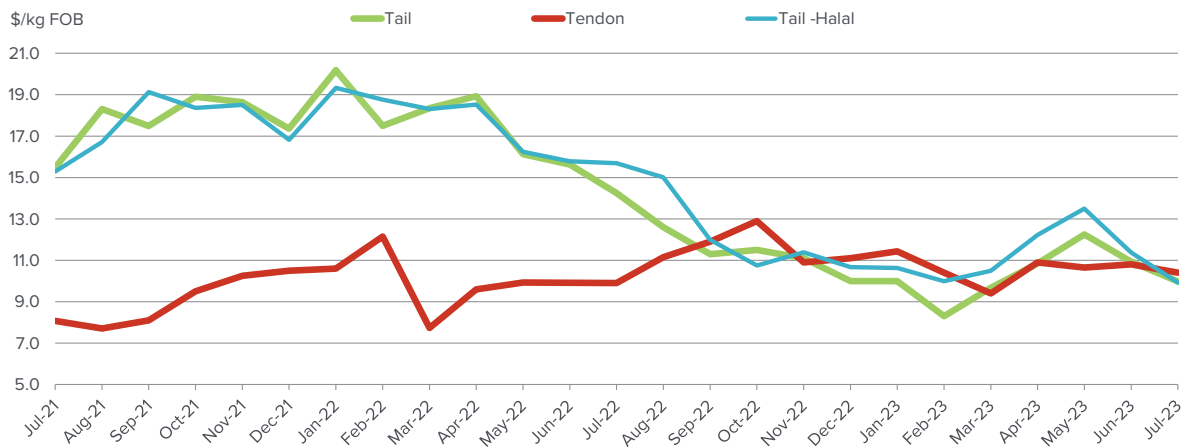
**Figure 6: Trends in Japanese offal prices**



## Tails and Tendons

Tail prices were down 95¢/kg month-on-month averaging \$9.98/kg, and \$4.27/kg below year-ago levels. Halal tails averaged \$9.92/kg, down \$1.48/kg from last month and \$5.77/kg below year-ago prices. Tendons averaged \$10.40/kg to be 50¢/kg higher year-on-year but 40¢/kg down 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 (July Data)	Range	Responses	Monthly Change	Annual Change
Heart Sheep - Halal	\$3.60	\$1.70	3	22.7%	-31.8%
Kidneys Sheep - Halal	\$3.43	\$2.30	3	-26.4%	-35.5%
Liver Sheep - Halal	\$2.97	\$2.80	3	53.5%	5.0%
Runners Lamb	\$6.50	\$1.50	4	4.0%	-5.1%
Runners Sheep	\$5.50	\$1.50	4	4.8%	-6.0%

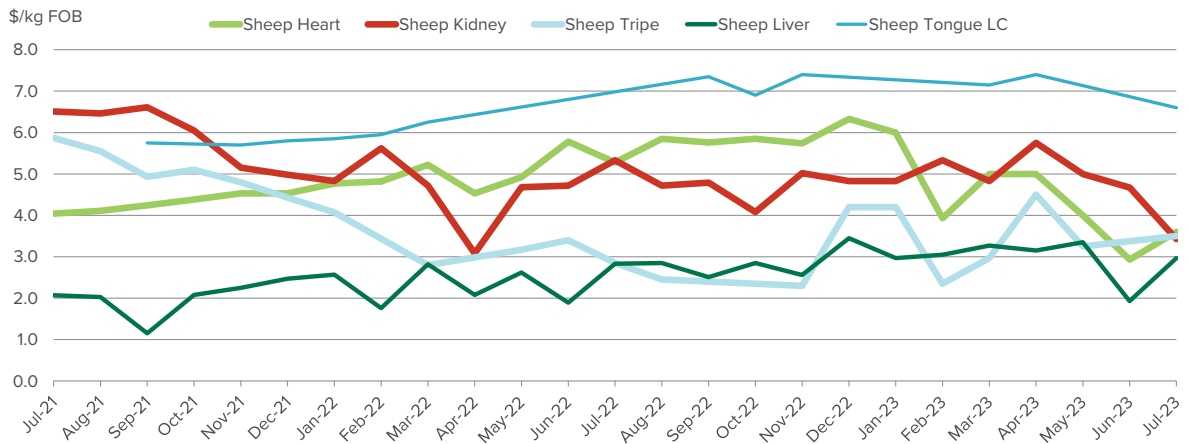
Price quoted is average price reported in \$/kg FOB Australian port and runners as \$/piece.

## Sheep offal

Sheep hearts averaged \$3.60/kg, up 67¢/kg month-on-month but \$1.68/kg cheaper than year-ago levels. Sheep kidneys were reported at \$3.43/kg which was \$1.24/kg softer month-on-month and \$1.90/kg softer year-on-year. Sheep liver averaged \$2.97/kg to be \$1.04/kg firmer month-on-month and 14¢/kg higher than June 2022.

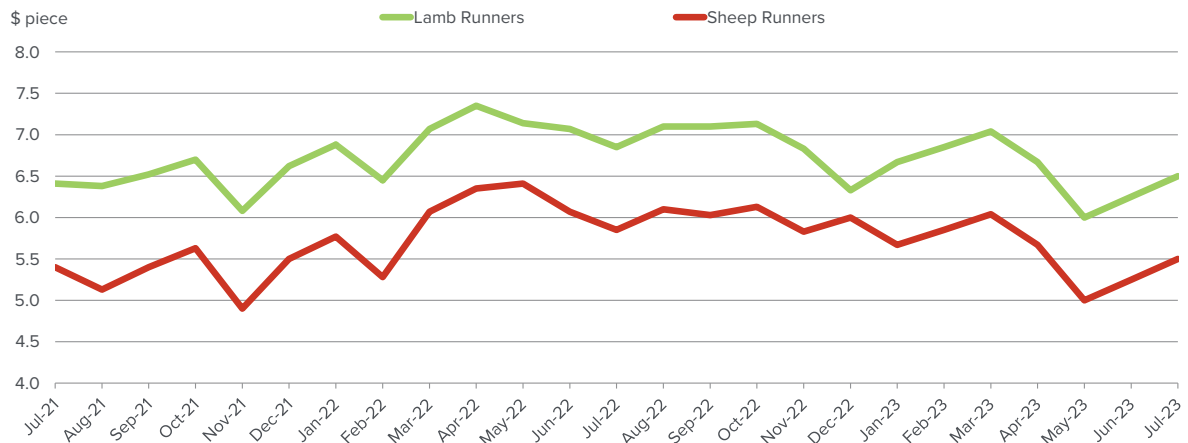
Sheep tripe averaged \$3.50/kg down 65¢/kg year-on-year. Long cut tongues were reported at \$6.60/kg.

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



Lamb runners averaged \$6.50/piece easing 35¢/piece year-on-year and 25¢/piece firmer than June while sheep runners were reported at \$5.50/piece, up 25¢/piece month-on-month and 35¢/piece softer year-on-year.

**Figure 9: Trends in runner prices**





# Pharmaceutical products

Pharmaceutical products were relatively steady this month.

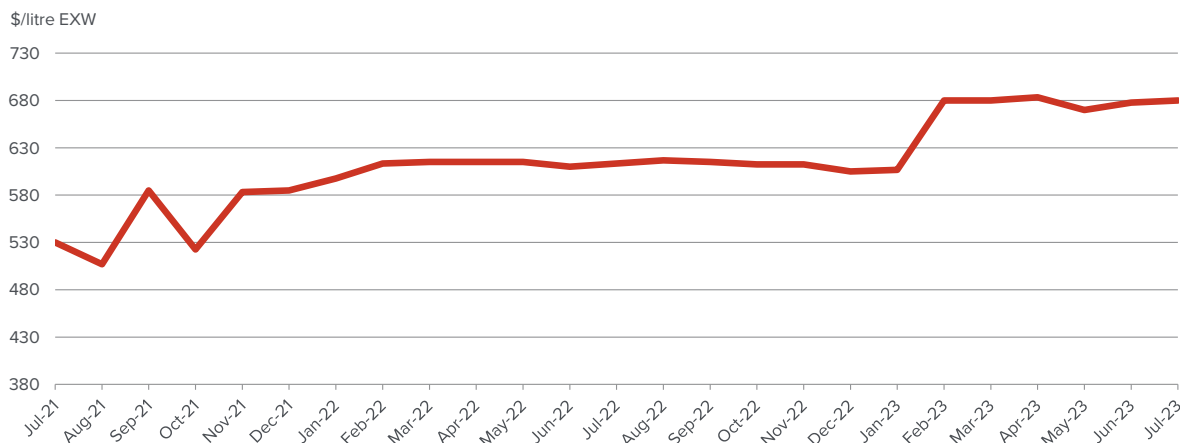
**Table 3: Pharmaceutical prices**

	Average (July Data)	Range	Responses	Monthly Change	Annual Change
Foetal Blood	\$680.00	\$30.00	3	0.3%	10.9%
Gall Concentrated	\$25.20	\$0.50	3	-0.4%	-10.0%

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

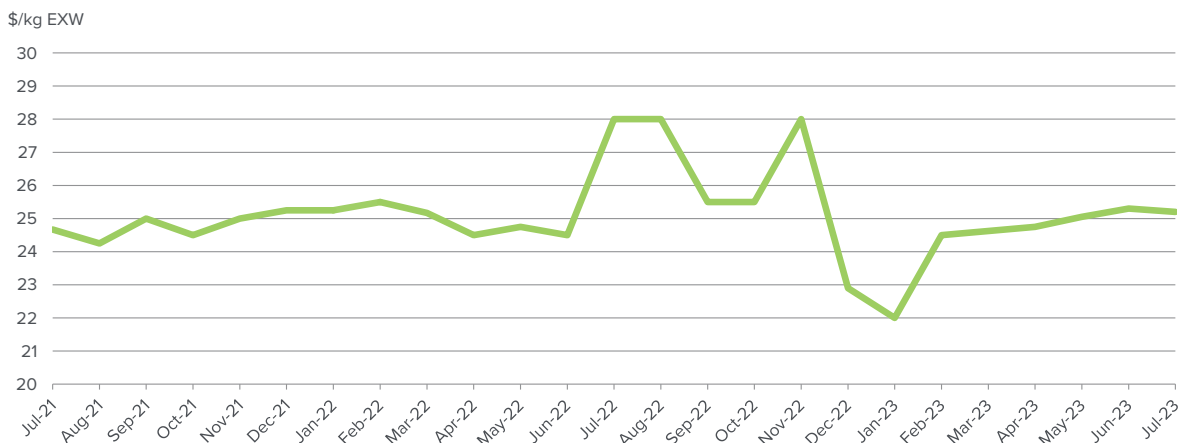
The average foetal calf blood price has firmed \$66.67/litre year-on-year to average \$680/litre, which was which was up \$2.23/litre on last month.

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



Concentrated gall was reported at \$25.20/kg to be down \$2.80/kg year-on-year and 10¢/kg softer than last month.

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



# Rendered products

Rendered meals were steady to firm whilst tallow prices were under pressure.

**Table 4: Rendered product prices**

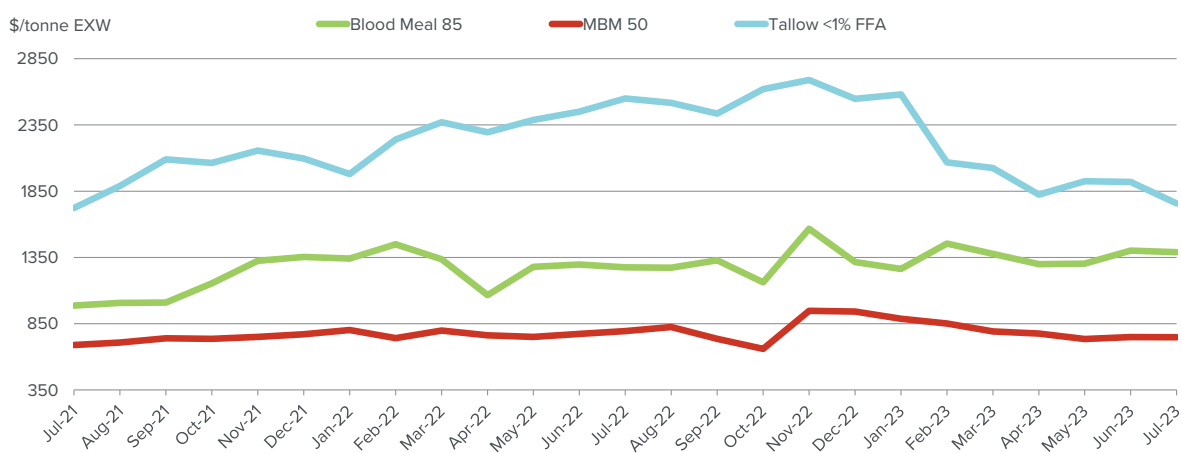
	Average (July Data)	Range	Responses	Monthly Change	Annual Change
Bloodmeal 85	\$1,390.00	\$370.00	5	-0.9%	8.9%
MBM 50	\$747.50	\$150.00	4	-0.3%	-6.0%
Tallow Ined.<1FFA	\$1,757.50	\$250.00	4	-8.5%	-31.1%
Tallow Ined.<2FFA	\$1,690.00		2	-10.7%	-32.9%

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

The price for 50% protein MBM eased \$1/tonne from last month, averaging \$748/tonne which was \$47/tonne below July 2022 levels. Blood meal averaged \$1390/tonne to be up \$114/tonne from last year but \$12/tonne softer month-on-month.

Tallow prices were easier with the price for 1% FFA tallow averaging \$1758/tonne, down \$792/tonne year-on-year and \$162/tonne below last month's price.

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



# Hides

Leather markets remained very subdued last month with tanners resisting attempts to lift prices on the back of slow sales of leather and brands pushing back on price rises. Late August will see the Shanghai leather fair reopening after a 3 year covid hiatus. It remains to be seen if there will be some improvement with some face-to-face meetings.

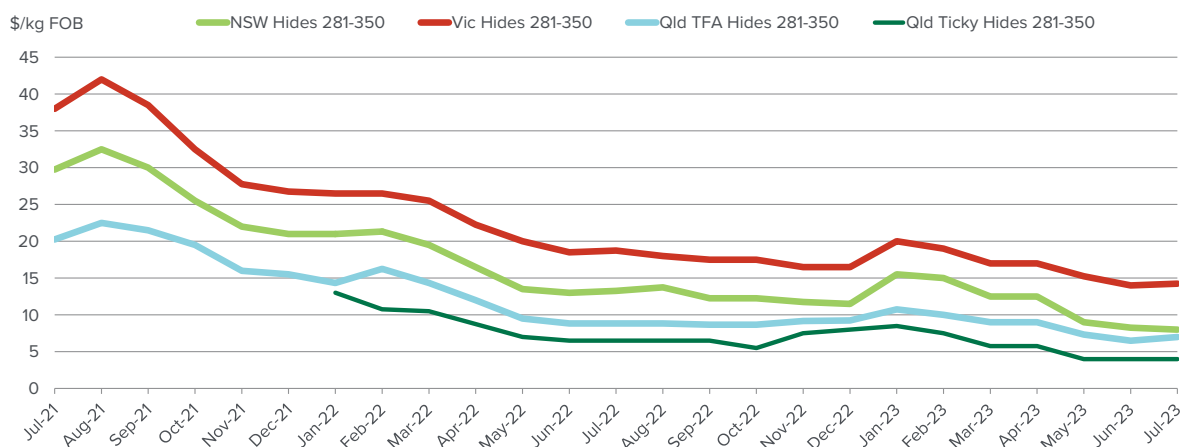
**Table 5: Hide prices**

	Average (July Data)	Range	Responses	Monthly Change	Annual Change
Hides NSW 141- 180	\$2.00		2	0.0%	-33.3%
Hides NSW 181 - 220	\$3.50		2	0.0%	-26.3%
Hides NSW 221 - 280	\$5.13		2	-2.4%	-35.9%
Hides NSW 281 - 350	\$8.00		2	-3.0%	-39.6%
Hides NSW 351 Up	\$11.38		2	-3.2%	-42.4%
Hides QLD TFA 281 - 350	\$7.00	\$2.00	3	7.7%	-20.8%
Hides QLD TFA 351 Up	\$9.83	\$4.50	3	12.4%	-26.3%
Hides QLD Ticky 281 - 350	\$4.00		2		-38.5%
Hides QLD Ticky 350 Up	\$7.50		2		-31.8%
Hides VIC 141-180	\$3.00		2	0.0%	-25.0%
Hides VIC 181-220	\$5.50		2	0.0%	-21.4%
Hides VIC 221 - 280	\$8.75		2	2.9%	-25.5%
Hides VIC 281-350	\$14.25		2	1.8%	-24.0%
Hides VIC 351 Up	\$20.75		2	2.5%	-20.2%

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

Local prices for hides remain very weak with some product going to render or landfill.

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



# Currency exchange

The Australian dollar opened the month at 66.64US¢ and appreciated slightly across the month before easing to close at 66.82US¢ to average 67.38US¢, up 0.30US¢ month-on-month, and down 1.17US¢ from July 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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