



# Co-product market report

January 2024



# Beef Co-products

Beef offal prices in December firmed across most items with rumen pillars tails and tendons leading the way.

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

	Average (Dec Data)	Range	Responses	Monthly Change	Annual Change
Beef Lips	\$2.94	\$1.37	3	-15.1%	-33.6%
Beef Lips	\$3.10	\$0.30	3	5.3%	-25.3%
Beef Lips - Halal	\$3.79	\$1.67	7	-3.1%	-18.9%
Cheekmeat	\$7.87	\$1.40	3	3.2%	-25.1%
Cheekmeat - Halal	\$8.01	\$1.70	6	-1.5%	-33.0%
Diap. Membrane	\$6.87	\$7.95	5	4.6%	8.2%
Hc Tripe	\$6.85		2	2.2%	-15.1%
Hc Tripe - Halal	\$7.23	\$3.10	6	11.7%	-10.7%
Headmeat	\$5.60		2	-3.1%	-2.9%
Headmeat - Halal	\$5.13	\$2.43	5	-1.2%	-15.4%
Heart	\$2.71	\$1.52	3	0.0%	-18.0%
Heart - Halal	\$2.68	\$1.60	7	-10.0%	-20.1%
Heart Aorta	\$9.51		2		15.7%
Heart Aorta - Halal	\$8.55	\$1.50	5		-7.1%
Kidneys- Halal	\$1.78	\$1.20	4	-0.1%	36.5%
Ligamentum	\$3.04	\$1.55	6	2.9%	-6.2%
Liver	\$1.60		2	13.2%	-19.8%
Liver - Halal	\$1.57	\$1.10	7	4.1%	-21.8%
Lungs	\$1.65		2	3.1%	-14.7%
Lungs - Halal	\$2.13	\$2.00	6	-6.9%	-41.6%
Omasum	\$4.92	\$0.25	3	-1.7%	-48.6%
Omasum - Halal	\$4.72	\$1.50	5	-6.8%	-48.5%
Rum.Pill - Halal < 500	\$8.52	\$6.10	6	2.0%	50.3%
Rum.Pill - Halal > 500 < 700	\$11.30	\$5.50	6	3.1%	32.9%
Rum.Pill - Halal > 700	\$14.66	\$4.15	6	-3.8%	13.6%
Rum.Pill < 500	\$7.67	\$6.99	3	1.2%	64.4%
Rum.Pill > 500 < 700	\$11.06	\$4.00	3	0.6%	36.0%
Rum.Pill > 700	\$16.03	\$4.58	3	-0.4%	18.3%
Tail	\$11.80	\$4.50	3	5.0%	18.0%
Tail - Halal	\$11.91	\$5.00	7	-3.7%	11.7%
Tendons	\$10.34		2	18.1%	-6.9%
Tendons - Halal	\$8.55	\$2.70	4	6.2%	-21.1%
Thickskirt	\$9.02	\$1.65	3	1.6%	-22.2%
Thickskirt - Halal	\$8.91	\$2.00	7	-1.3%	-27.3%
Thinskirt	\$8.90	\$1.05	3	3.2%	-21.6%
Thinskirt - Halal	\$8.92	\$1.80	7	-0.2%	-25.6%
Tongue Root Fillet	\$6.13	\$0.20	3	-4.6%	3.1%
Tongue Root Meat	\$1.97		2		0.8%
Tongue Root Meat - Halal	\$2.83	\$1.08	5	8.6%	-28.7%
Tongue SW	\$13.61	\$3.80	3	5.6%	-1.4%
Tongue SW - Halal	\$14.20	\$5.00	6	-0.5%	4.2%

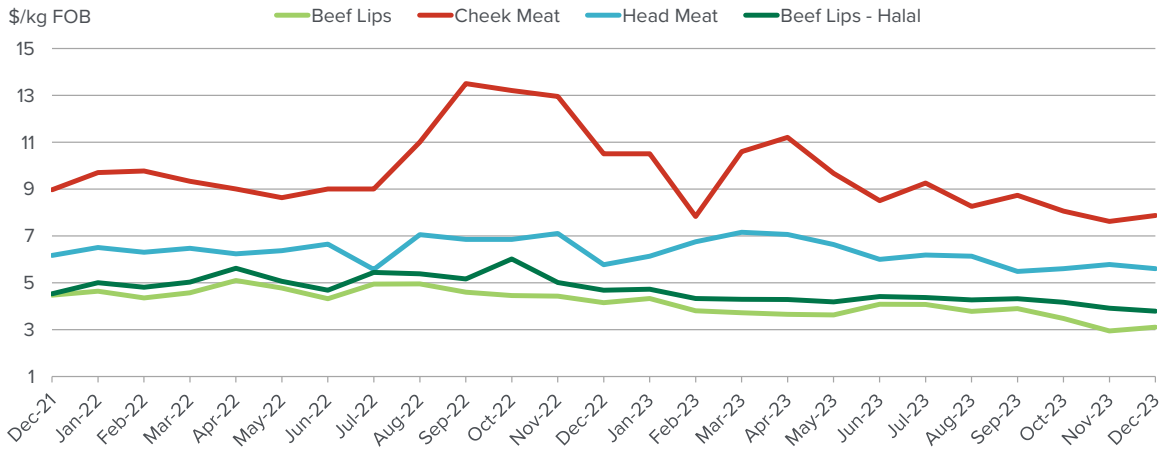
Price quoted is average price reported in \$/kg FOB Australian port.

## Head offal

Head meat averaged \$5.60/kg which was 17¢/kg lower year-on-year and 18¢/kg lower than last month. Cheek meat was \$2.63/kg below year-ago levels, averaging \$7.87/kg, up 25¢/kg month-on-month.

Lip export prices to the US and Mexico were firmer by 16¢/kg month-on-month, averaging \$3.10/kg but \$1.05/kg down on last year. Halal lips averaged \$3.79/kg to be 89¢/kg softer than December 2022 and 12¢/kg lower than last month.

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

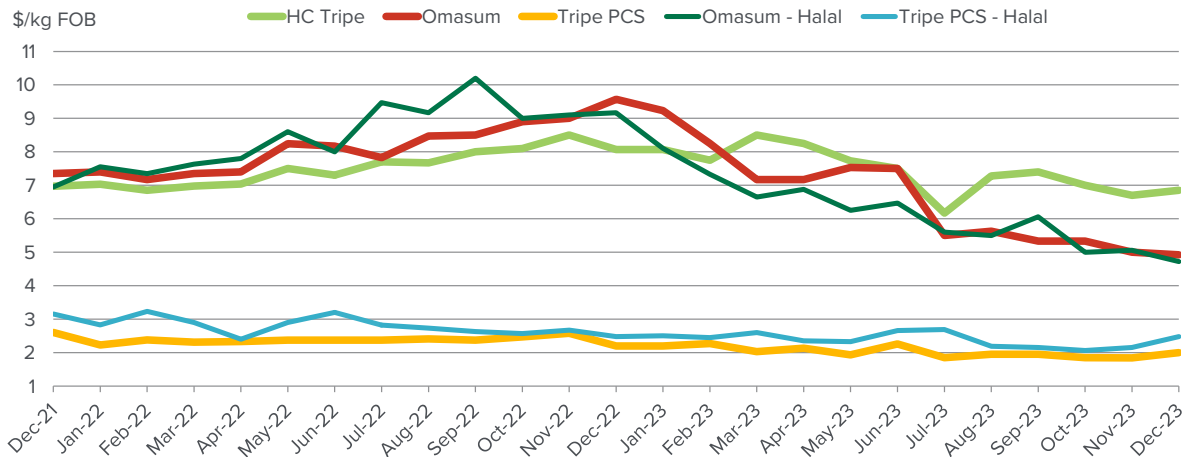


## Beef offal trends

Omasum traded 8¢/kg down from last month, to average \$4.92/kg, down \$4.65/kg from year-ago prices. Halal omasum averaged \$4.72/kg, down \$4.45/kg year-on-year and 34¢/kg softer month-on month.

Halal tripe pieces averaged \$2.48/kg which is even year-on-year and 33¢/kg above last month. Non-halal tripe pieces averaged \$2.00/kg to be 20¢/kg softer year-on-year but 16¢/kg up month-on-month. Honeycomb tripe averaged \$6.85/kg to be \$1.22/kg below year ago prices but 15¢/kg firmer than last month.

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

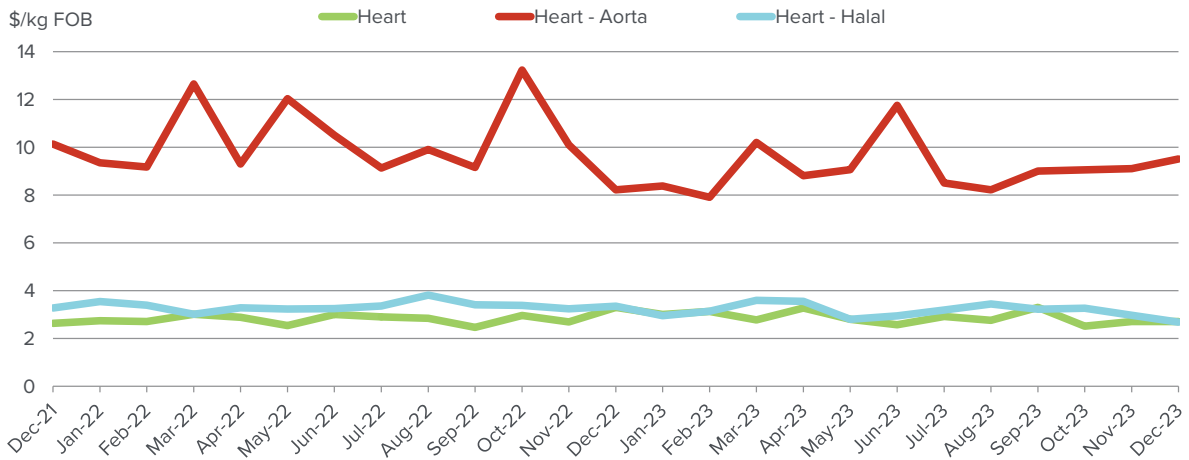


### Beef offal trends continued...

Aorta was reported at \$9.51/kg which was \$1.29/kg below year ago prices but 41¢/g firmer month-on-month.

Heart prices were even with last month averaging \$2.71/kg, to be 59¢/kg below year ago levels. Halal hearts averaged \$2.68/kg, easing 29¢/kg month-on-month to be down 67¢/kg from last December.

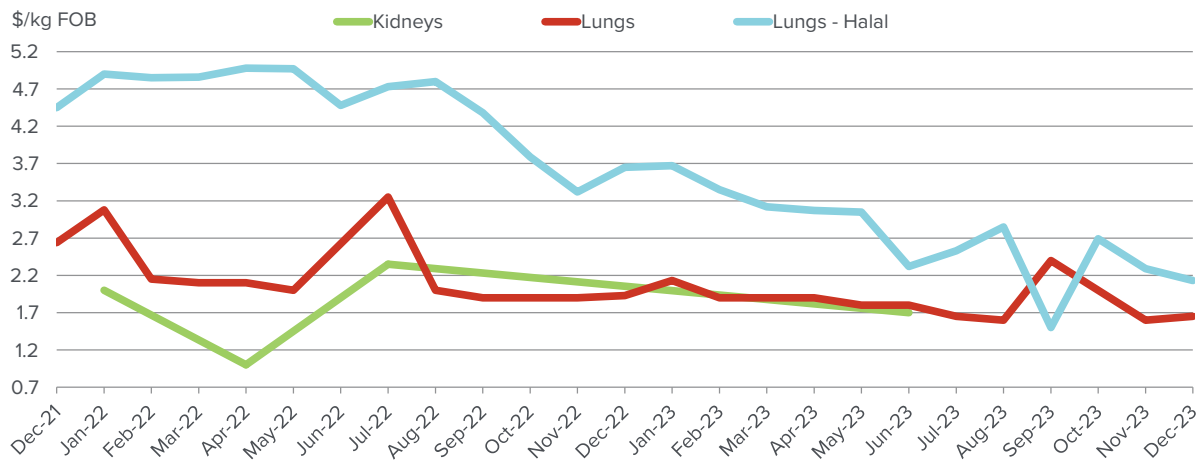
**Figure 3: Trends in beef offal prices**



Kidneys were not reported.

Halal lungs averaged \$2.13/kg, down \$1.52/kg year-on-year and eased 16¢/kg from last month. Non-halal lungs averaged \$1.65/kg to be 28¢/kg softer year-on-year but up 5¢/kg month-on-month.

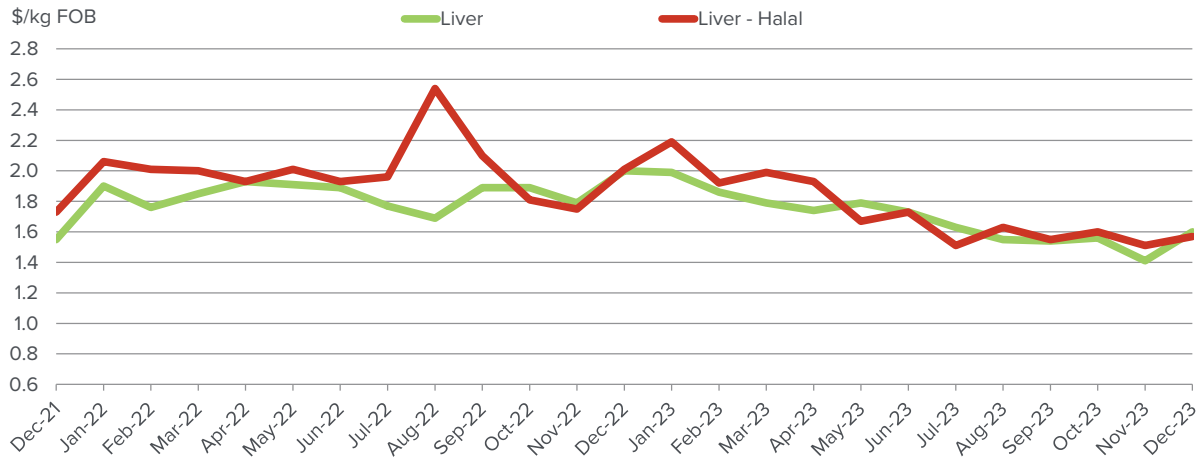
**Figure 4: Trends in beef offal prices**



### Beef offal trends continued...

Liver prices averaged \$1.60/kg, up 19¢/kg month-on-month but 40¢/kg softer than year-ago levels. Halal livers were 6¢/kg up from last month's price to average \$1.57/kg which was down 44¢/kg compared to last year prices.

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



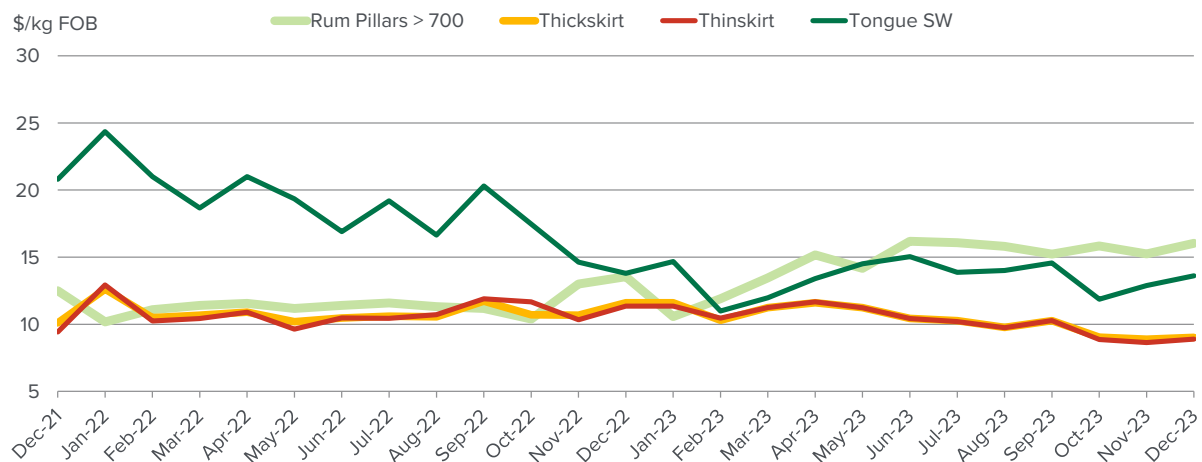
## Japanese and Korean Offals

Swiss cut tongue averaged \$13.61/kg which was 19¢/kg below year ago price but 72¢/kg up month-on-month.

Thick skirt was \$2.58/kg softer year-on-year but 14¢/kg up from last month, averaging \$9.02/kg. Thin skirt averaged \$8.90/kg to be 27¢/kg above last month but \$2.45/kg down year-on-year.

Rumen pillars firmed with heavy weight product averaging \$16.03/kg, up 79¢/kg month-on-month and \$2.48/kg higher than December 2022 levels.

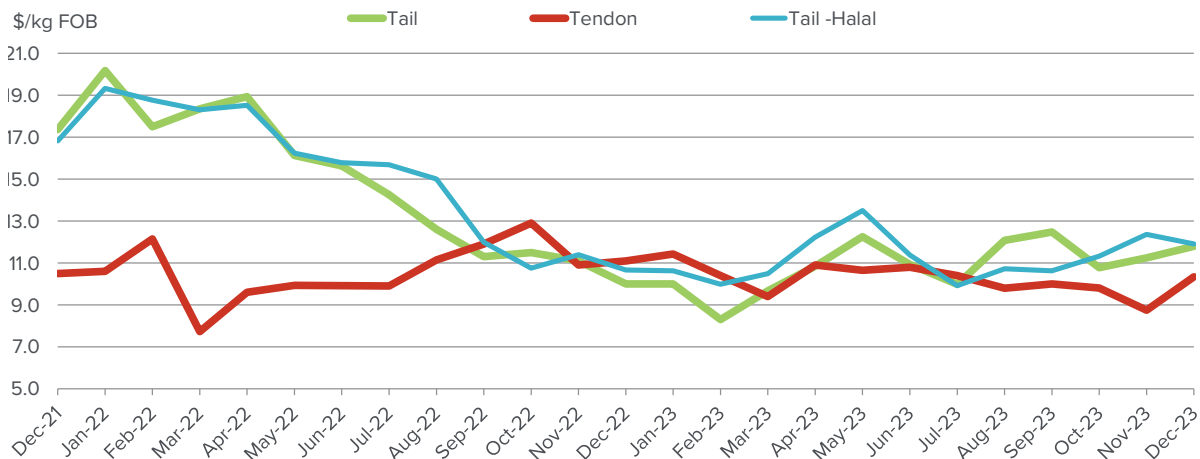
**Figure 6: Trends in Japanese offal prices**



## Tails and Tendons

Tail prices were up 56¢/kg month-on-month averaging \$11.80/kg and \$1.80/kg above year-ago levels. Halal tails averaged \$11.91/kg, down 46¢/kg from last month but \$1.24/kg above year-ago prices. Tendons averaged \$10.34/kg to be 76¢/kg lower year-on-year and \$1.59/kg up from last month.

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



## Sheep Co-products

Sheep offal prices were softer this month however kidneys recovered from last month and runners remain weak.

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

	Average (Dec Data)	Range	Responses	Monthly Change	Annual Change
Heart Sheep - Halal	\$1.93	\$1.20	3	-21.1%	-69.5%
Kidneys Sheep - Halal	\$3.17	\$5.00	3	68.9%	-34.5%
Liver Sheep - Halal	\$2.83	\$3.30	3	-5.6%	-17.9%
Runners Lamb	\$4.93	\$4.20	3	55.8%	-22.1%
Runners Sheep	\$3.93	\$4.20	3	81.5%	-34.4%
Tripe Sheep - Halal	\$3.30		2	-10.8%	-21.4%

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

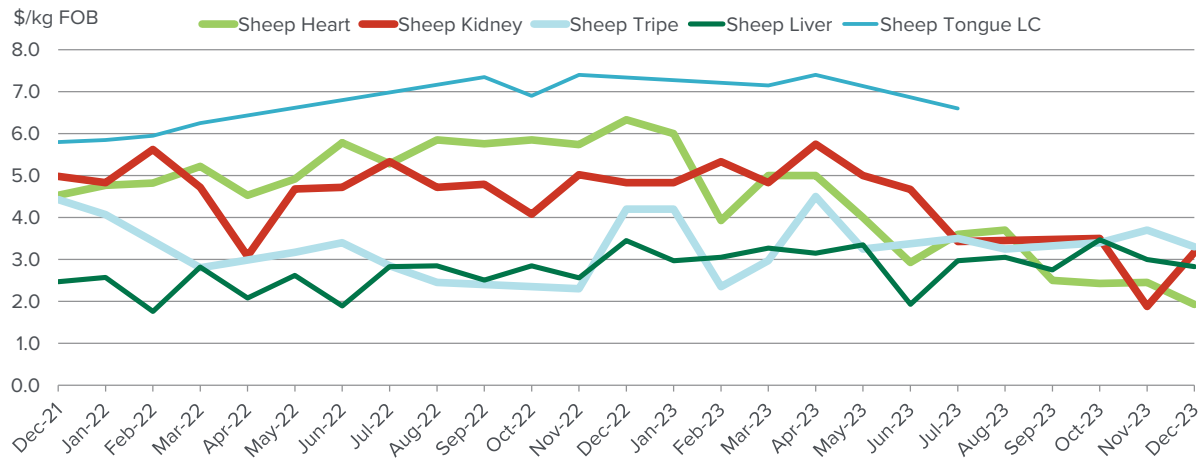
## Sheep offal

Sheep hearts averaged \$1.93/kg, down 53¢/kg month-on-month and \$4.40/kg cheaper than year-ago levels. Sheep kidneys averaged \$3.17 this month to be \$1.66/kg lower year-on-year but \$1.29/kg up on last month. Sheep liver averaged \$2.83/kg to be 17¢/kg softer month-on-month but 62¢/kg higher than December 2022.

Sheep tripe averaged \$3.30/kg down 40¢/kg from last month and 90¢/kg softer year-on-year.

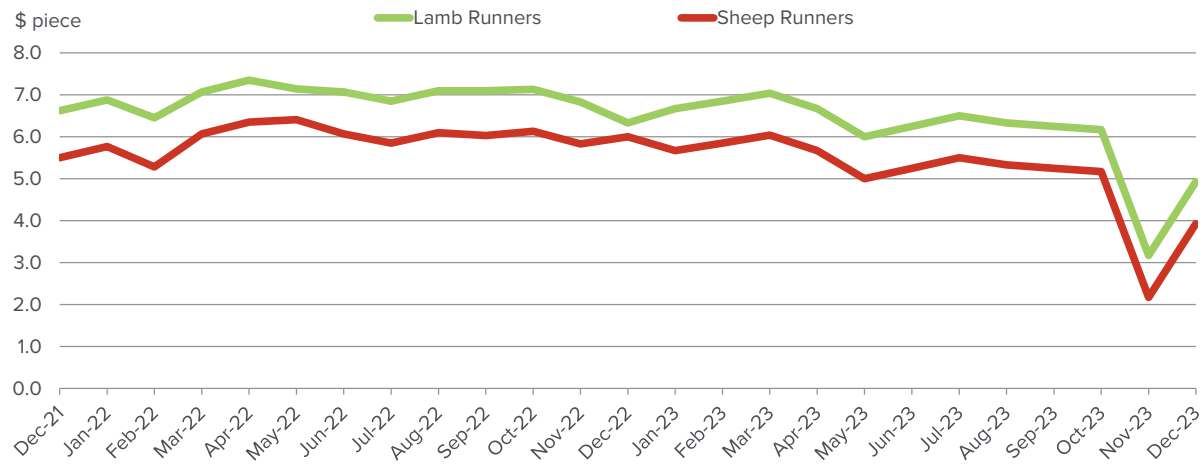
Long cut tongues were not reported.

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



Lamb runners averaged \$4.93/piece down \$1.40/piece year-on-year but \$1.76/piece firmer than November while sheep runners were reported at \$3.93/piece, up \$1.76/piece month-on-month but \$2.07/piece softer year-on-year.

**Figure 9: Trends in runner prices**





# Pharmaceutical products

Pharmaceutical products were relatively stable but foetal blood prices are expected to ease as longer-term contracts expire.

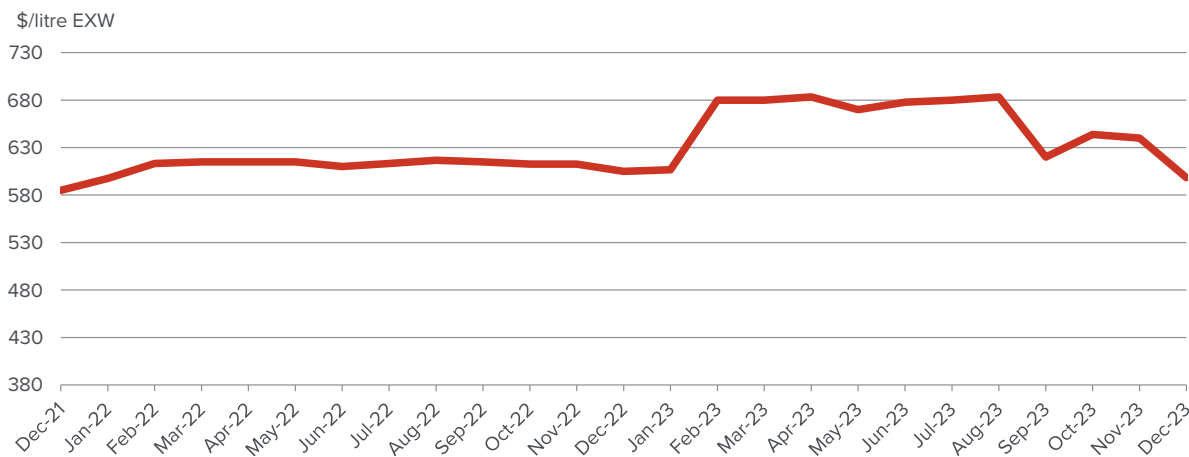
**Table 3: Pharmaceutical prices**

	Average (Dec Data)	Range	Responses	Monthly Change	Annual Change
Foetal Blood	\$598.33	\$5.00	3	-6.5%	-1.1%
Gall Concentrated	\$26.03	\$6.60	4	9.6%	13.6%

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

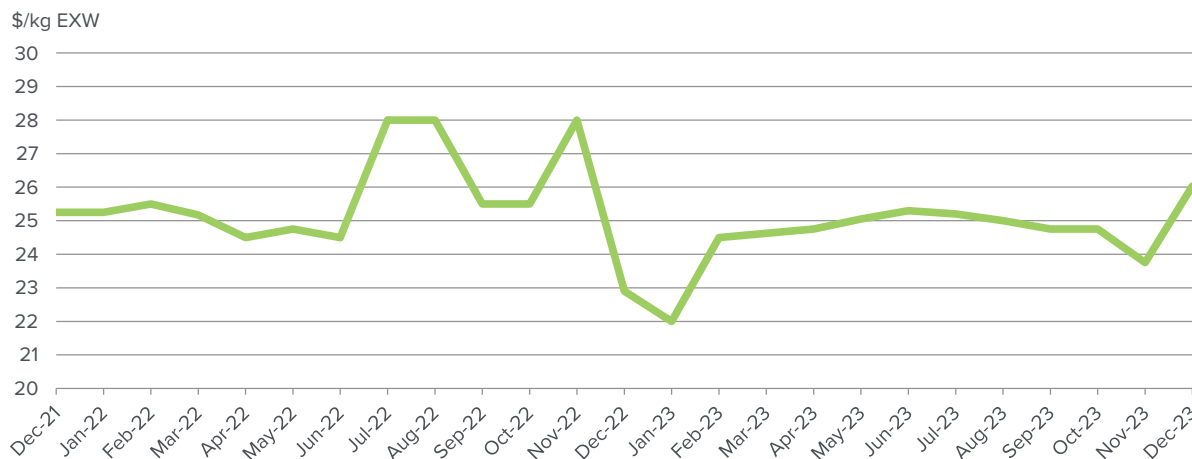
The average foetal calf blood price is \$6.67/litre softerr year-on-year to average \$598/litre and was \$41.67/litre down on last month.

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



Concentrated gall was reported at \$26.03/kg to be up \$3.13/kg year-on-year and up \$2.28/kg from last month.

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



# Rendered products

Rendered meals were steady to firm whilst average tallow prices firmed slightly.

**Table 4: Rendered product prices**

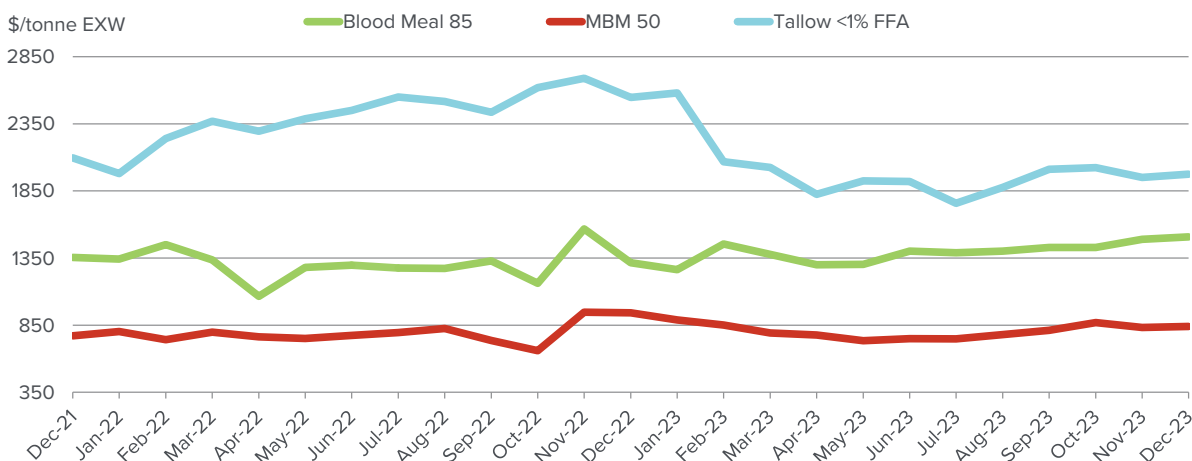
	Average (Dec Data)	Range	Responses	Monthly Change	Annual Change
Bloodmeal 85	\$1,506.67	\$310.00	6	1.2%	14.6%
MBM 50	\$840.00	\$140.00	7	0.9%	-10.8%
MBM 50 Sheep	\$1,215.00		2		-47.2%
Tallow Ined.<1FFA	\$1,975.00		2	1.2%	-22.4%
Tallow Ined.<2FFA	\$1,811.67	\$285.00	3	5.3%	-28.4%

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

The price for 50% protein MBM firmed \$8/tonne from last month, averaging \$840/tonne which was \$102/tonne below December 2022 levels. Blood meal averaged \$1507/tonne to be up \$192/tonne from last year and up \$18/tonne month-on-month.

Tallow prices were firmer with the price for 1% FFA tallow averaging \$1975/tonne, down \$572/tonne year-on-year but \$24/tonne above last month's price.

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



# Hides

The market is steady to easier for heavier good quality hides with tanneries losing some interest whilst shoe leather remains stagnant.

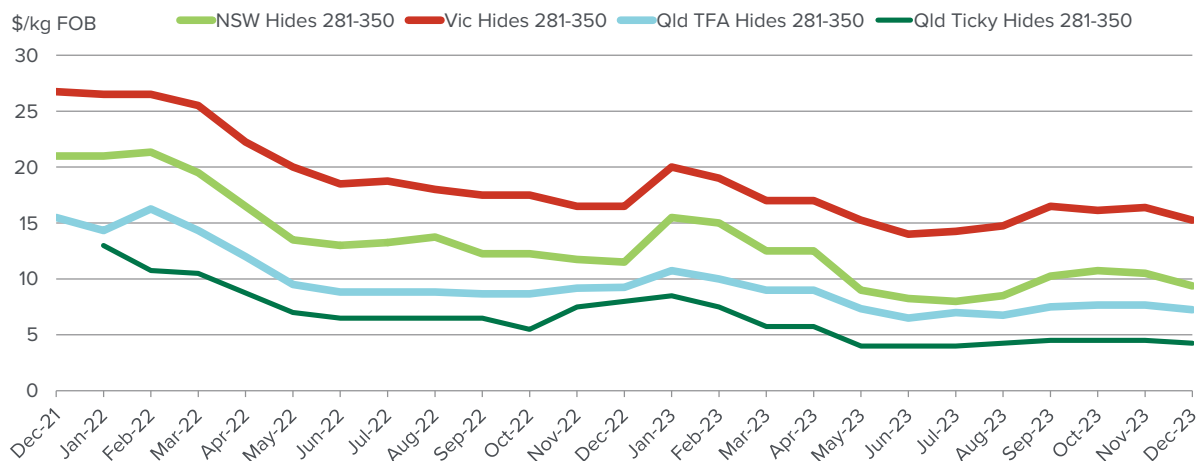
**Table 5: Hide prices**

	Average (Dec Data)	Range	Responses	Monthly Change	Annual Change
Hides NSW 141- 180	\$2.00		2	0.0%	-20.0%
Hides NSW 181 - 220	\$3.75		2	-11.8%	-6.3%
Hides NSW 221 - 280	\$6.25		2	-7.4%	-7.4%
Hides NSW 281 - 350	\$9.38		2	-10.7%	-18.5%
Hides NSW 351 Up	\$11.63		2	-10.6%	-38.0%
Hides QLD TFA 281 - 350	\$7.25	\$0.75	3	-5.4%	-21.6%
Hides QLD TFA 351 Up	\$10.08	\$1.25	3	-5.5%	-25.3%
Hides QLD Ticky 281 - 350	\$4.25		2	-5.6%	-52.8%
Hides QLD Ticky 350 Up	\$7.00		2	0.0%	-46.2%
Hides VIC 141-180	\$2.38		2	-17.4%	-32.1%
Hides VIC 181-220	\$4.75		2	-9.5%	-20.8%
Hides VIC 221 - 280	\$9.25		2	-9.8%	-5.1%
Hides VIC 281-350	\$15.25		2	-6.9%	-7.6%
Hides VIC 351 Up	\$22.25		2	-5.3%	-3.3%

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

Local prices for hides eased across all grades.

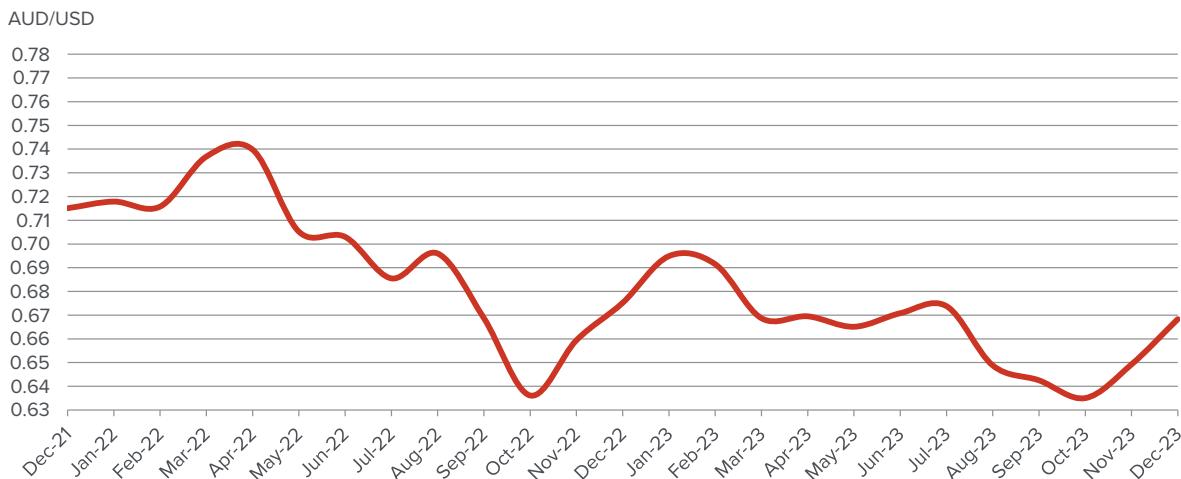
**Figure 13: Trends in hide prices (East Coast Ex Works)**



# Currency exchange

The Australian dollar opened the month at 66.11US¢ and traded upwards across the last half of the month to close at 68.40US¢ to average 66.83US¢ across the month, up 1.91US¢ month-on-month, but down 0.69US¢ from December 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:

Please call Tim Jackson on 02 9463 9372 or [tjackson@mla.com.au](mailto:tjackson@mla.com.au)

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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