



# Co-product market report

June 2024



# Beef Co-products

Beef offal prices in May were relatively steady across most items with beef lips and omasum recovering whilst hearts were weaker.

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

	Average (May Data)	Range	Responses	Monthly Change	Annual Change
Beef Lips	\$3.64	\$1.00	3	12.6%	0.2%
Beef Lips - Halal	\$4.22	\$3.30	7	11.4%	0.8%
Cheekmeat	\$8.14	\$2.00	4	-2.4%	-15.8%
Cheekmeat - Halal	\$8.54	\$2.85	6	6.1%	0.5%
Diap. Membrane	\$4.91	\$3.10	3	9.5%	-7.9%
Hc Tripe	\$6.50		2	-1.1%	-11.4%
Hc Tripe - Halal	\$6.88	\$1.62	5	2.4%	-11.1%
Headmeat	\$5.30		2	-2.8%	-20.1%
Headmeat - Halal	\$5.26	\$3.66	4	3.4%	-14.2%
Heart	\$1.83	\$0.50	3	-13.9%	-34.5%
Heart - Halal	\$2.67	\$2.30	7	-7.0%	-4.5%
Heart Aorta	\$9.53		2	0.5%	5.2%
Heart Aorta - Halal	\$8.72	\$6.10	6	-2.9%	-22.5%
Kidneys- Halal	\$1.67	\$0.20	3	-2.0%	14.9%
Ligamentum	\$2.81	\$1.03	5	-2.7%	-10.3%
Liver	\$1.55		2	55.0%	-13.4%
Liver - Halal	\$2.44	\$5.80	6	52.1%	46.4%
Lungs	\$1.48		2		-18.1%
Lungs - Halal	\$2.16	\$0.86	4	-2.3%	-29.2%
Omasum	\$6.53		2	10.9%	-13.4%
Omasum - Halal	\$6.79	\$3.00	4	18.8%	8.6%
Rum.Pill - Halal < 500	\$8.29	\$3.15	4	8.0%	6.3%
Rum.Pill - Halal > 500 < 700	\$12.80	\$2.00	4	7.2%	29.3%
Rum.Pill - Halal > 700	\$16.33	\$1.50	4	5.9%	15.2%
Rum.Pill < 500	\$8.13		2	8.0%	31.8%
Rum.Pill > 500 < 700	\$13.85		2	8.7%	27.3%
Rum.Pill > 700	\$17.88		2	9.6%	17.6%
Tail	\$13.08		2	15.8%	6.8%
Tail - Halal	\$13.60	\$7.00	6	7.8%	0.7%
Tendons - Halal	\$7.57	\$3.70	3	-8.8%	-31.8%
Thickskirt - Halal	\$8.56	\$1.80	4	-2.1%	-23.1%
Thinskirt - Halal	\$8.71	\$1.40	4	0.7%	-20.1%
Tongue Root Fillet	\$6.35	\$0.25	3	-0.5%	9.5%
Tongue Root Meat - Halal	\$3.60	\$1.10	4	6.3%	-7.7%
Tongue SW - Halal	\$17.50	\$1.40	3	7.9%	20.7%
Tripe Pieces	\$2.10		2	-6.7%	8.6%
Tripe Pieces - Halal	\$2.62	\$0.65	5	6.9%	12.3%

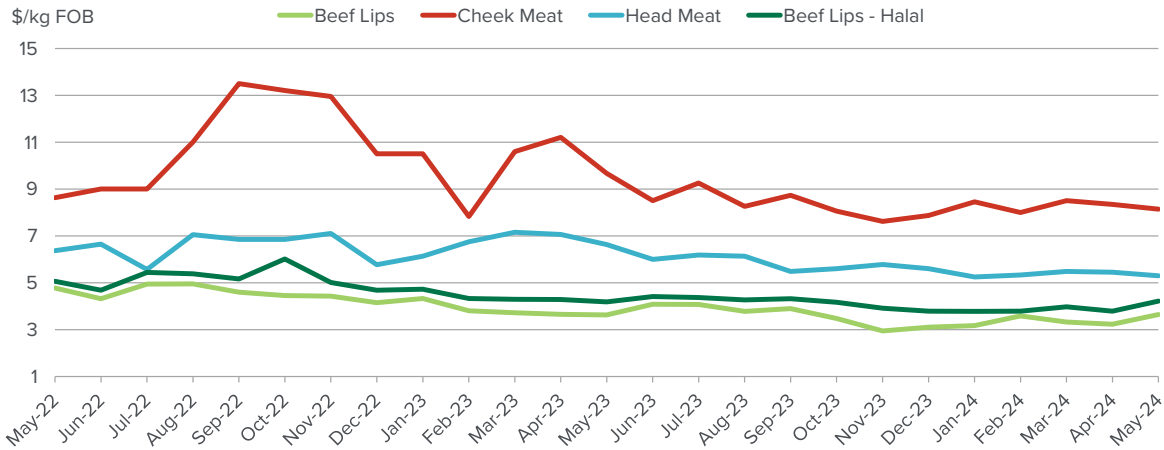
Price quoted is average price reported in \$/kg FOB Australian port.

## Head offal

Head meat averaged \$5.30/kg which was \$1.31/kg lower year-on-year and 15¢/kg lower than last month. Cheek meat was \$1.53/kg below year-ago levels, averaging \$8.14/kg down 20¢/kg month-on-month.

Lip export prices to the US and Mexico were firmer by 41¢/kg month-on-month, averaging \$3.64/kg and 1¢/kg up on last year. Halal lips averaged \$4.22/kg to be 4¢/kg firmer than last May and 43¢/kg above last month.

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

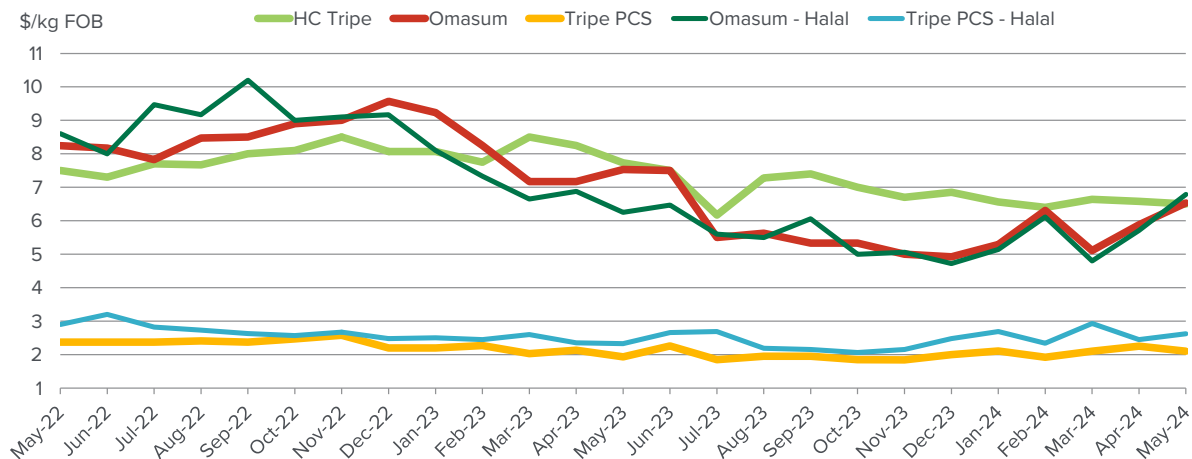


## Beef offal trends

Omasum traded 65¢/kg up from last month, to average \$6.53/kg, down \$1.00/kg from year-ago prices. Halal omasum averaged \$6.79/kg, up 54¢/kg year-on-year and \$1.08/kg firmer month-on month.

Halal tripe pieces averaged \$2.62/kg which is 29¢/kg up year-on-year and 17¢/kg above last month. Non-halal tripe pieces averaged \$2.10/kg to be 17¢/kg firmer year-on-year but 15¢/kg down month-on-month. Honeycomb tripe averaged \$6.50/kg to be \$1.23/kg below year ago prices and 8¢/kg lower than last month.

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

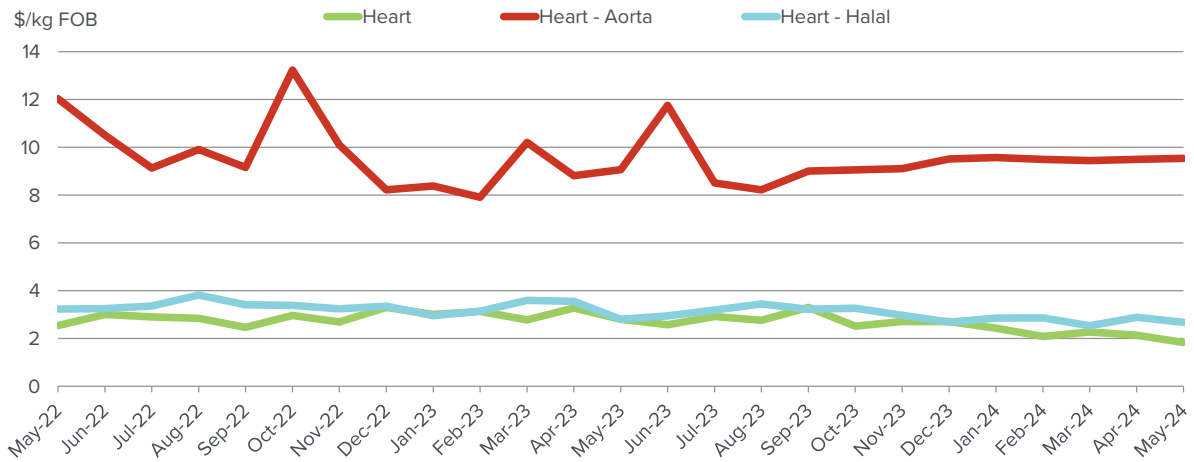


### Beef offal trends continued...

Aorta was reported at \$9.53/kg which was 47¢/kg above year ago prices and 4¢/g firmer month-on-month.

Heart prices were down 30¢/kg from last month averaging \$1.83/kg, to be 97¢/kg below year ago levels. Halal hearts averaged \$2.67/kg, easing 21¢/kg month-on-month to be down 13¢/kg from last May.

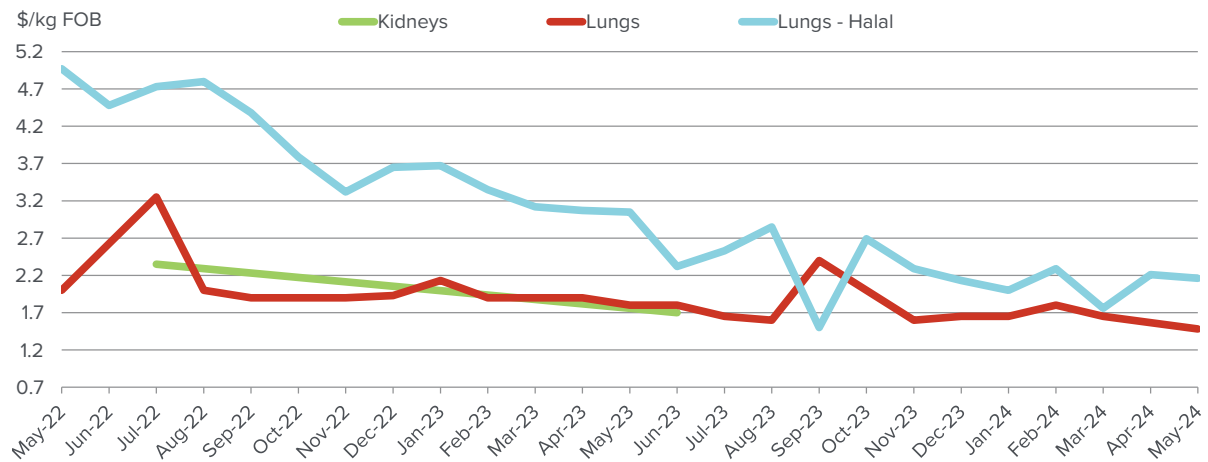
**Figure 3: Trends in beef offal prices**



Kidneys were not reported however halal kidneys realised \$1.67/kg.

Halal lungs averaged \$2.16/kg, down 89¢/kg year-on-year and eased 5¢/kg from last month. Non-halal lungs averaged \$1.48/kg down 32¢/kg year-on-year.

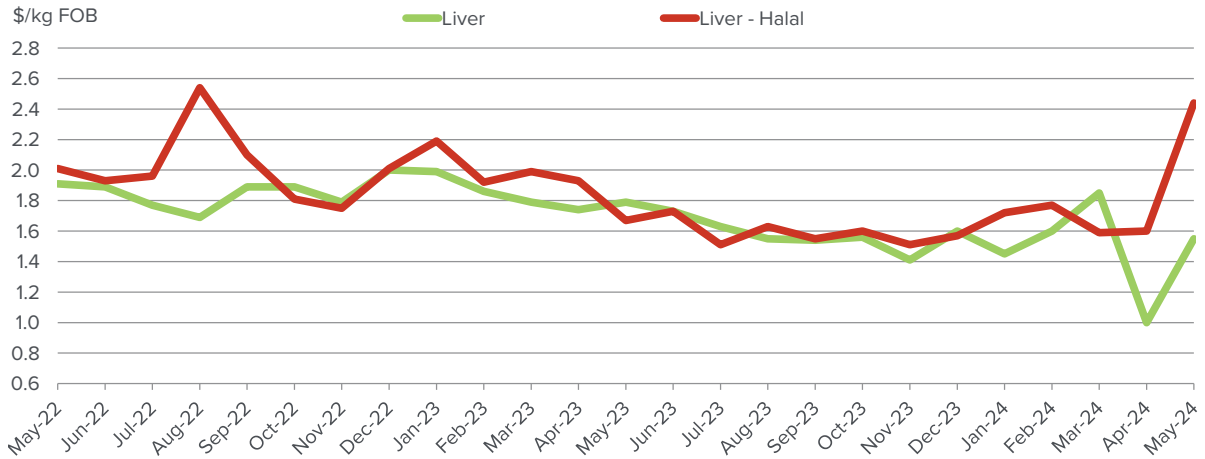
**Figure 4: Trends in beef offal prices**



### Beef offal trends continued...

Liver prices averaged \$1.55/kg, up 55¢/kg month-on-month but 24¢/kg softer than year-ago levels. Halal livers were 84¢/kg up from last month's price to average \$2.44/kg which was up 77¢/kg compared to last year prices.

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



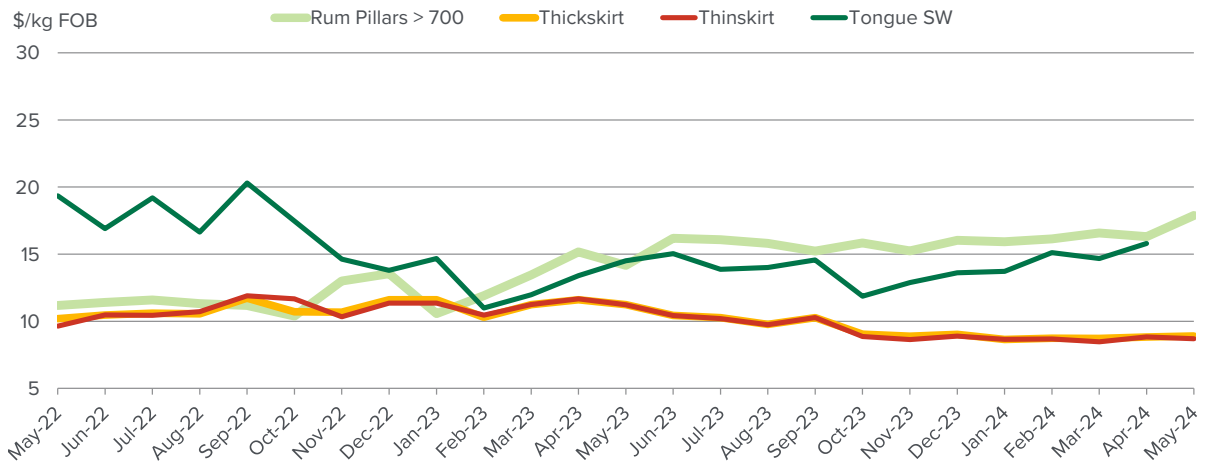
### Japanese and Korean Offals

Swiss cut tongue were not reported however halal swiss cut tongues realised \$17.50/kg.

Thick skirt was \$2.33/kg softer year-on-year but 7¢/kg up from last month, averaging \$8.90/kg. Thin skirt averaged \$8.70/kg to be 13¢/kg below last month and \$2.53/kg down year-on-year.

Rumen pillars firmed with heavy weight product averaging \$17.88/kg, up \$1.57/kg month-on-month and \$3.71/kg higher than May 2023 levels.

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

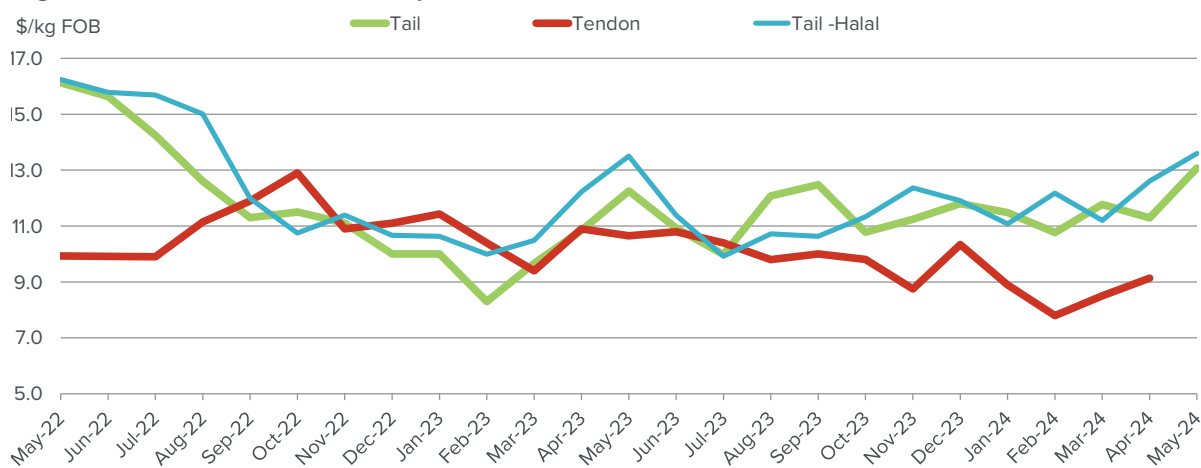


## Tails and Tendons

Tail prices were up \$1.79/kg month-on-month averaging \$13.60/kg and 83¢/kg above year-ago levels. Halal tails averaged \$13.60/kg, up 99¢/kg from last month and 10¢/kg above year-ago prices.

Tendons were not reported

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



## Sheep Co-products

Sheep offal prices were easier this month whilst runners remain depressed.

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

	Average ( M a y Data)	Range	Responses	Monthly Change	Annual Change
Heart Sheep - Halal	\$1.83	\$0.90	3	-25.2%	-54.2%
Kidneys Sheep - Halal	\$3.10		2	-4.6%	-38.0%
Liver Sheep - Halal	\$3.90		2	-2.5%	16.4%
Runners Lamb	\$3.10	\$0.70	3	6.9%	-48.3%
Runners Sheep	\$2.00	\$0.40	3	5.3%	-60.0%
Tripe Sheep - Halal	\$2.40		2	-12.7%	-26.2%

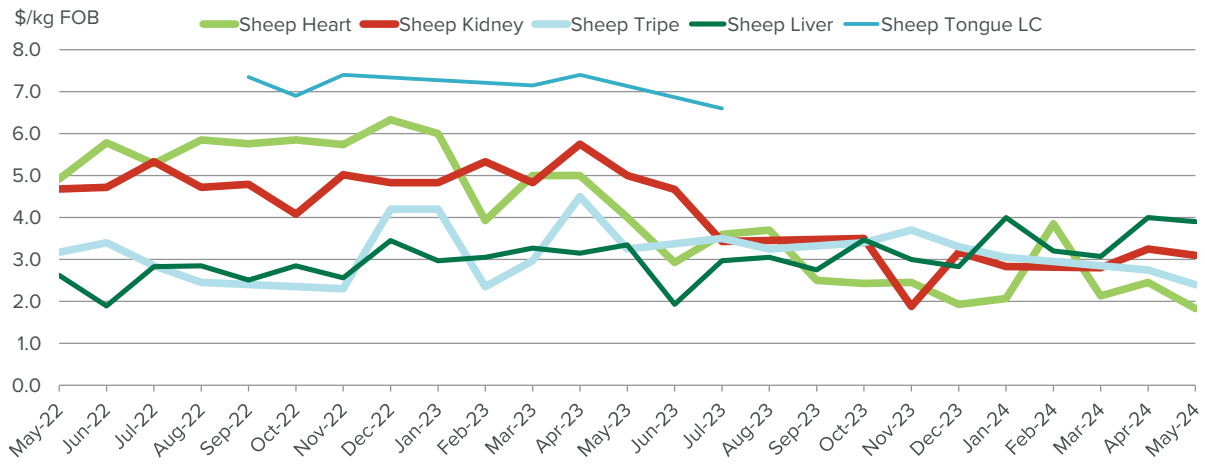
Price quoted is average price reported in \$/kg FOB Australian port and runners as \$/piece.

## Sheep offal

Sheep hearts averaged \$1.83/kg, down 62¢/kg month-on-month and \$2.17/kg cheaper than year-ago levels. Sheep kidneys made \$3.10/kg down 15¢/kg from April and \$1.90/kg down year-on-year. Sheep liver averaged \$3.90/kg to be 10¢/kg softer month-on-month but 55¢/kg higher than March 2023.

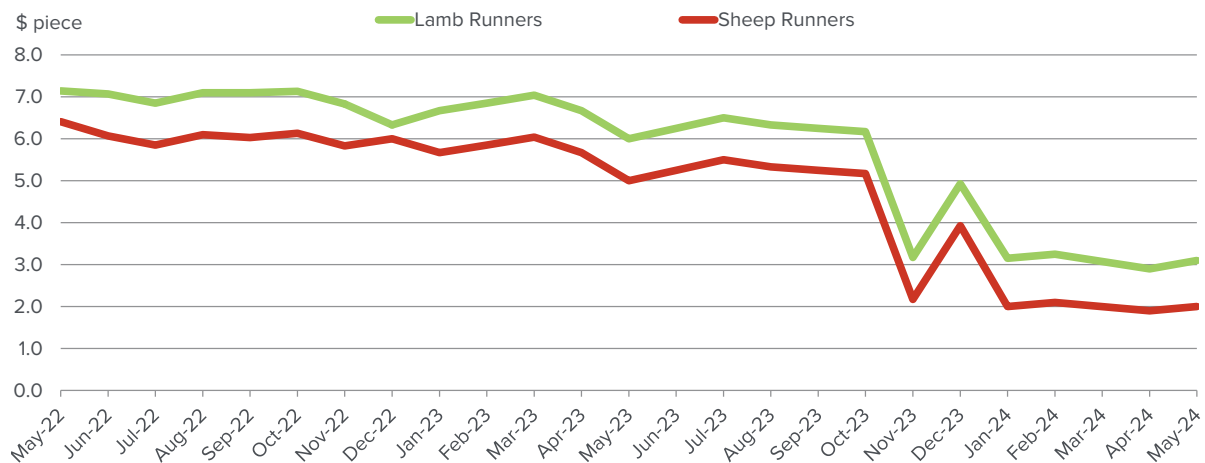
Sheep tripe averaged \$2.40/kg down 35¢/kg from last month and 55¢/kg softer year-on-year. Long cut tongues were not reported.

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



Lamb runners averaged \$3.10/piece and sheep runners made \$2.00 /piece.

**Figure 9: Trends in runner prices**





# Pharmaceutical products

Pharmaceutical products were softer and foetal blood prices continue to ease as longer-term contracts expire.

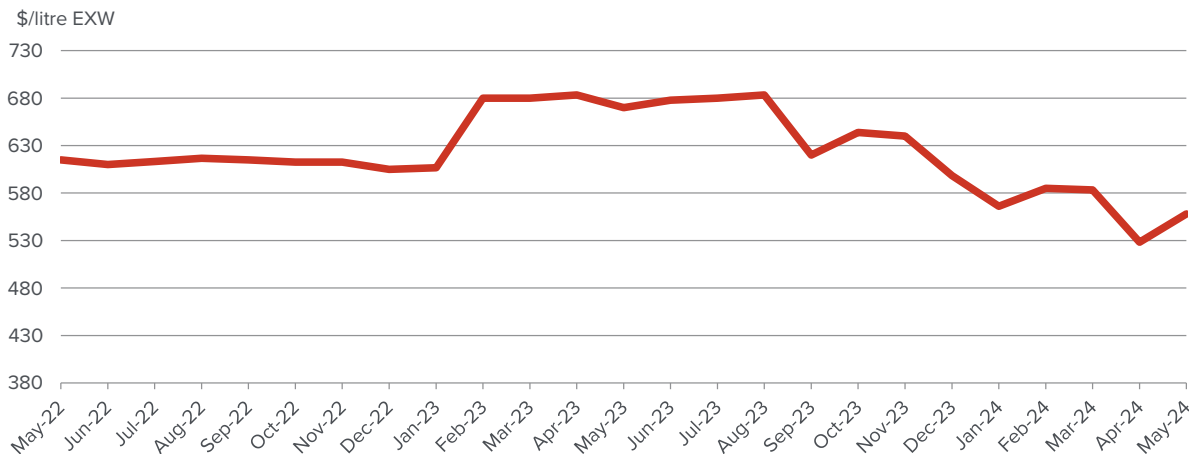
**Table 3: Pharmaceutical prices**

	Average (May Data)	Range	Responses	Monthly Change	Annual Change
Foetal Blood	\$558.00	\$115.00	3	5.6%	-16.7%
Gall Concentrated	\$26.00	\$5.00	4	1.3%	3.8%

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

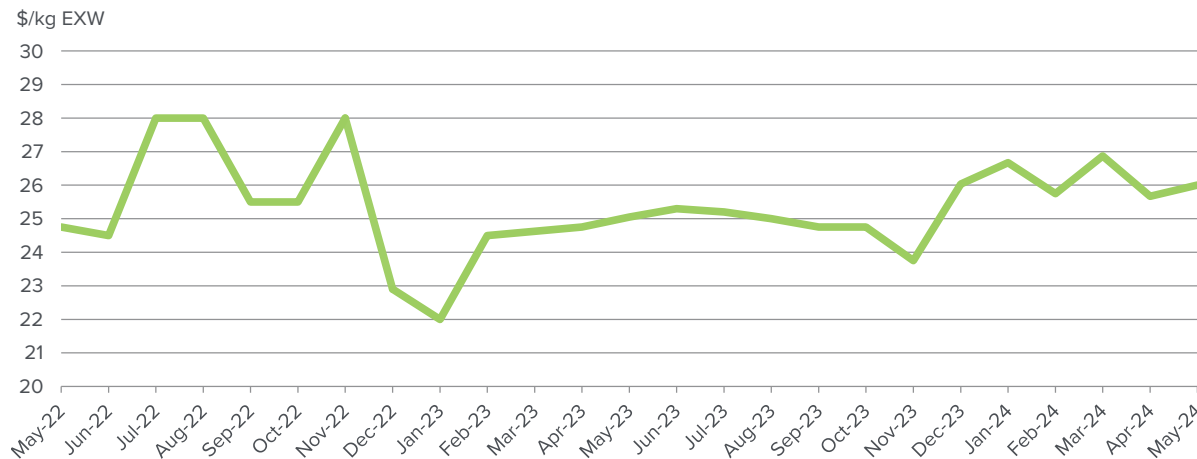
The average foetal calf blood price is \$112/litre softer year-on-year to average \$558/litre which was \$30/litre up on last month.

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



Concentrated gall was reported at \$26.00/kg to be up 33¢/kg from last month and up 95¢/kg year-on-year.

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



# Rendered products

Rendered meals and tallow prices were down across the board.

**Table 4: Rendered product prices**

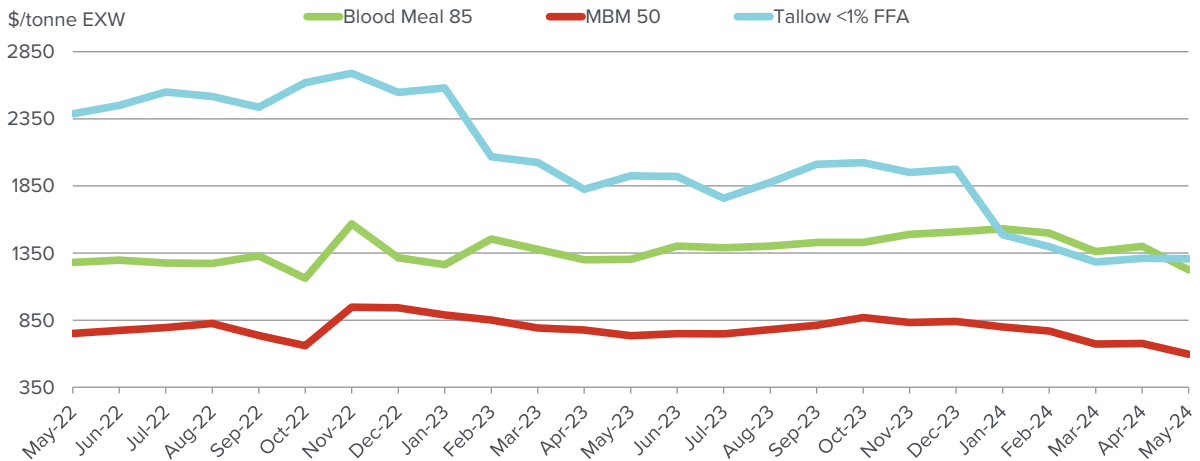
	Average (May Data)	Range	Responses	Monthly Change	Annual Change
Bloodmeal 85	\$1,225.00	\$200.00	4	-12.5%	-6.0%
MBM 50	\$595.71	\$300.00	7	-11.9%	-18.8%
MBM 50 Sheep	\$1,020.00		2		
Tallow Ined.<1FFA	\$1,308.33	\$25.00	3	-0.2%	-32.0%
Tallow Ined.<2FFA	\$1,265.00		2	1.9%	-33.5%
Tallow Ined.<4FFA	\$1,245.00		2		-31.8%

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

The price for 50% protein MBM eased \$80/tonne from last month, averaging \$596/tonne which was \$138/tonne below May 2023 levels. Blood meal averaged \$1225/tonne to be down \$175/tonne month-on-month and \$78/tonne down from a year ago.

Tallow prices eased slightly with the price for 1% FFA tallow averaging \$1308/tonne, down \$617/tonne year-on-year and \$3/tonne above last month's price.

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



# Hides

The market was weaker with tannery price bids very subdued and finished leather orders well below expectations.

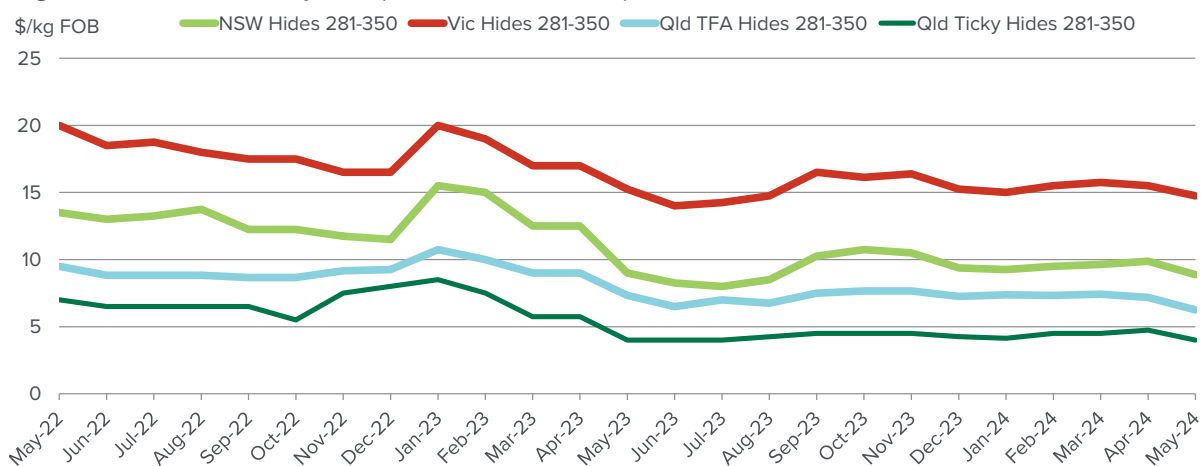
**Table 5: Hide prices**

	Average (May Data)	Range	Responses	Monthly Change	Annual Change
Hides NSW 141- 180	\$2.25		2	0.0%	-10.0%
Hides NSW 181 - 220	\$3.25		2	-13.3%	-7.1%
Hides NSW 221 - 280	\$5.88		2	-7.8%	-6.0%
Hides NSW 281 - 350	\$8.88		2	-10.1%	-1.4%
Hides NSW 351 Up	\$11.63		2	-7.9%	-13.9%
Hides QLD TFA 281 - 350	\$6.25	\$4.75	3	-12.8%	-14.8%
Hides QLD TFA 351 Up	\$8.58	\$4.75	3	-12.0%	-15.6%
Hides QLD Ticky 281 - 350	\$4.00		2	-15.8%	0.0%
Hides QLD Ticky 350 Up	\$5.63		2	-19.6%	-25.0%
Hides VIC 141-180	\$2.50		2	0.0%	-37.5%
Hides VIC 181-220	\$4.75		2	-9.5%	-24.0%
Hides VIC 221 - 280	\$8.88		2	-4.1%	-9.0%
Hides VIC 281-350	\$14.75		2	-4.8%	-3.3%
Hides VIC 351 Up	\$22.00		2	-2.8%	2.3%

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

Local prices for hides continue to decline with no sign of an upturn in the near future.

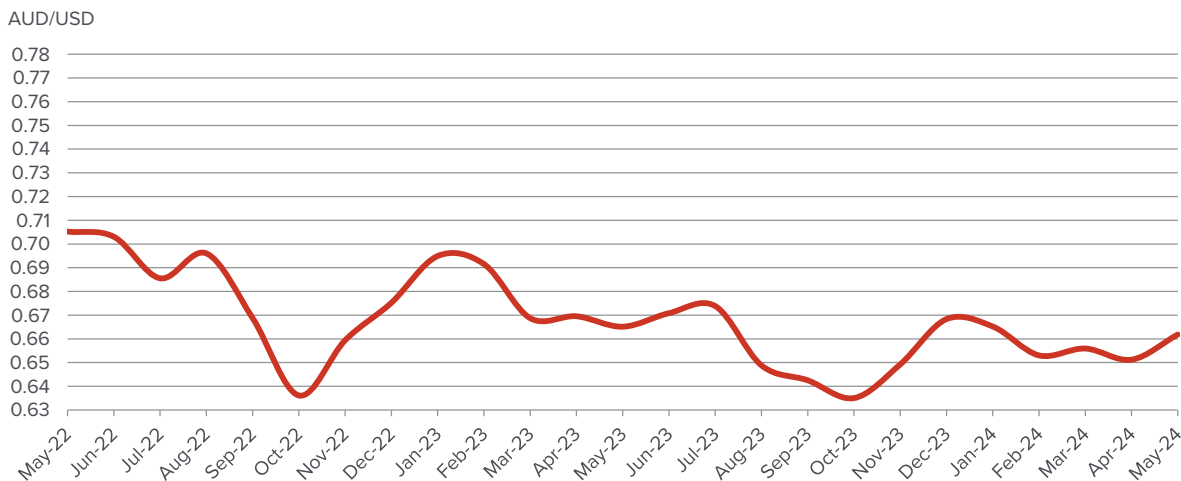
**Figure 13: Trends in hide prices (East Coast Ex Works)**



# Currency exchange

The Australian dollar opened the month at 64.75US¢ and traded upwards early in the month before steadying to close at 66.37US¢ to average 66.18US¢ across the month, up 1.06US¢ month-on-month, but down 0.33US¢ from May 2023.

**Figure 14: AUD /USD Foriegn 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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