



Co-product market report

May 2022

Beef Co-products

Beef offal prices in April were firmer across most items while cheek meat, head meat, tripe pieces, heart prices and aorta eased.

Table 1: Beef co-product prices

	Average (Apr Data)	Range	Responses	Monthly Change	Annual Change
Beef Lips	\$5.09	\$1.44	3	11.4%	19.4%
Beef Lips - Halal	\$5.62	\$1.15	3	11.7%	27.2%
Cheekmeat	\$9.00		2	-3.5%	0.6%
Cheekmeat - Halal	\$8.48		2	4.1%	-3.7%
Diap. Membrane	\$4.83		2	34.0%	10.2%
Hc Tripe	\$7.04	\$0.27	3	1.0%	-3.9%
Hc Tripe - Halal	\$7.25		2	1.0%	-6.2%
Headmeat	\$6.23	\$0.70	3	-3.6%	12.7%
Headmeat - Halal	\$5.85		2	-6.6%	-4.1%
Heart	\$2.88	\$0.85	3	-4.3%	-23.3%
Heart - Aorta	\$9.30		2	-26.5%	4.8%
Heart - Aorta - Halal	\$8.35		2	7.7%	-1.8%
Heart - Halal	\$3.28	\$0.45	3		-13.9%
Kidneys	\$1.00		2		-53.2%
Kidneys- Halal	\$1.48	\$0.35	3	2.3%	-10.1%
Ligamentum	\$4.16	\$1.65	4	5.6%	45.4%
Liver	\$1.93	\$0.22	3	4.4%	1.4%
Liver - Halal	\$1.93	\$0.60	3	-3.3%	4.5%
Lungs	\$2.10	\$0.70	3	0.0%	-25.8%
Lungs - Halal	\$4.98	\$1.65	3	2.5%	37.2%
Omasum	\$7.40	\$2.40	3	0.7%	-1.9%
Omasum - Halal	\$7.80		2	2.3%	-13.0%
Rum.Pill - Halal < 500	\$2.65		2	-30.9%	-33.8%
Rum.Pill - Halal > 500 < 700	\$5.65		2	-20.4%	13.0%
Rum.Pill - Halal > 700	\$12.05		2	4.8%	50.6%
Rum.Pill < 500	\$2.83	\$0.69	3	-27.9%	-36.6%
Rum.Pill > 500 < 700	\$5.96	\$1.07	3	-19.4%	-23.3%
Rum.Pill > 700	\$11.55	\$3.50	3	1.3%	3.2%
Tail	\$18.93	\$1.20	3	3.2%	56.3%
Tail - Halal	\$18.52	\$1.45	3	1.1%	49.9%
Tendons	\$9.60		2	24.1%	22.8%
Thickskirt	\$10.90		2	2.2%	28.8%
Thinskirt	\$10.90		2	4.6%	31.3%
Tongue SW	\$21.00		2	12.5%	44.1%
Tongue SW - Halal	\$21.00		2	9.6%	38.6%
Tripe Pieces	\$2.33	\$0.30	3	1.2%	-21.2%
Tripe Pieces - Halal	\$2.40		2	-17.2%	-22.2%

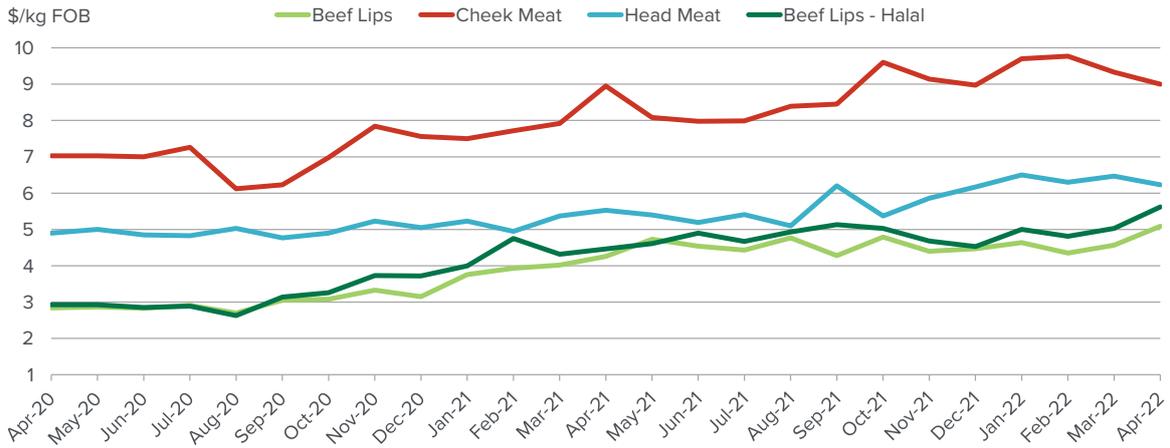
Price quoted is average price reported in \$/kg FOB Australian port.

Head offal

Head meat averaged \$6.23/kg which was 70¢/kg higher year-on-year but 24¢/kg under last month. Cheek meat was 5¢/kg dearer than year-ago levels, averaging \$9.00/kg, to be 33¢/kg lower month-on-month.

Lip export prices to the US and Mexico firmed 52¢/kg month-on-month, averaging \$5.09/kg to be 83¢/kg up on last year. Halal lips averaged \$5.62/kg to be \$1.00/kg firmer than April 2021 and 59¢/kg firmer than last month.

Figure 1: Trends in beef head offal prices

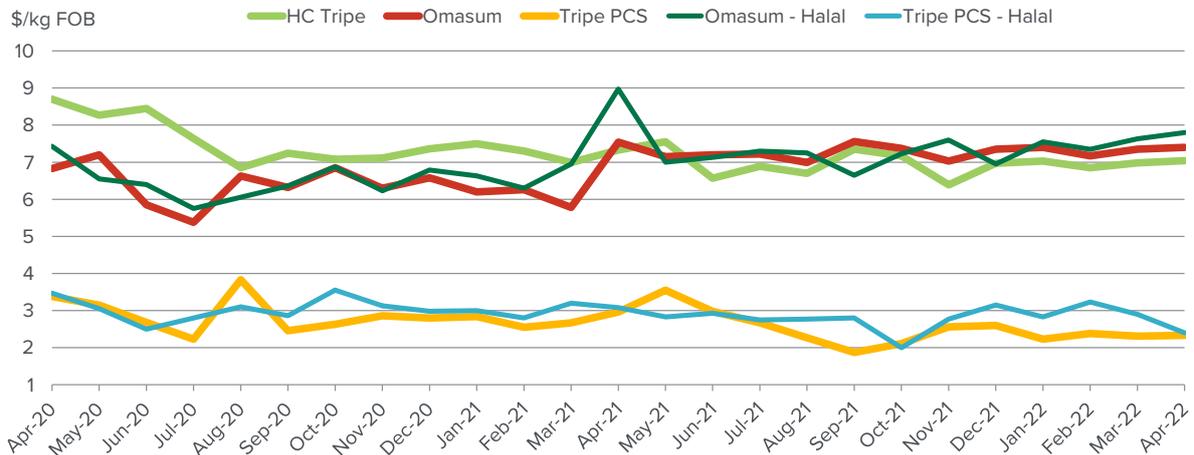


Beef offal trends

Omasum firmed 5¢/kg from last month, to average \$7.40/kg, down 14¢/kg from year-ago prices. Halal omasum averaged \$7.80/kg, down \$1.17/kg year-on-year but 17¢/kg higher month-on month.

Halal tripe pieces averaged \$2.40/kg down 68¢/kg year-on-year and 50¢/kg softer than last month. Non-halal tripe pieces were 63¢/kg down year-on-year and 2¢/kg firmer than March to average \$2.33/kg. Honeycomb tripe averaged \$7.04/kg to be 29¢/kg below year ago prices but 6¢/kg up on last month.

Figure 2: Trends in beef tripe prices

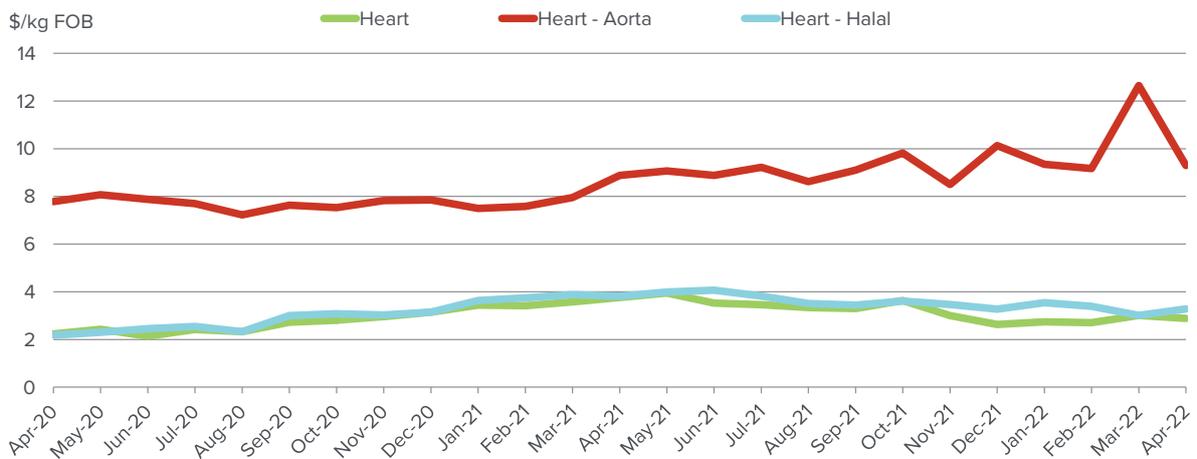


Beef offal trends continued...

Aorta eased to average \$9.30/kg to correct the spike last month easing \$3.35/kg month-on-month but was 42¢/kg above the April 2021 price.

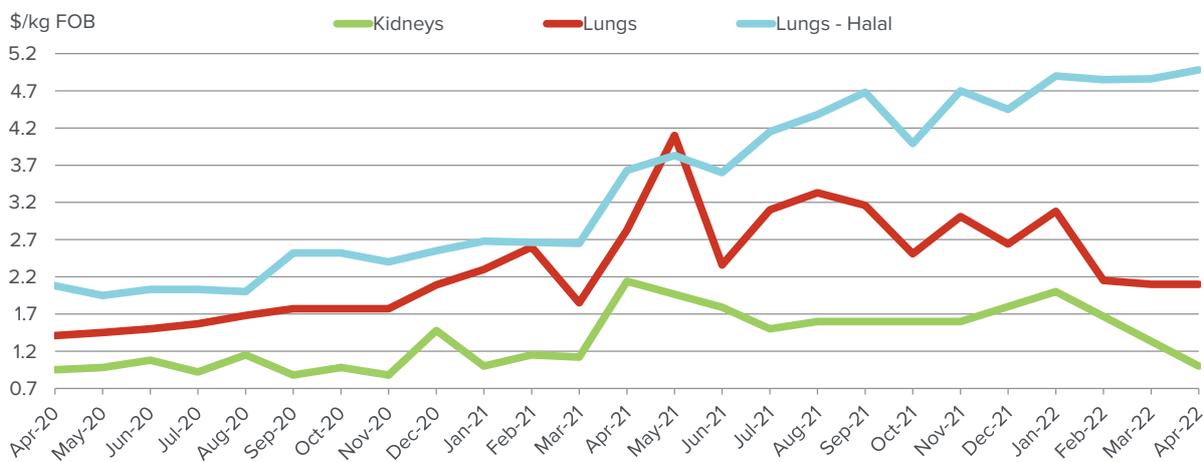
Heart prices were down from last month, averaging \$2.88 /kg, to be 88¢/kg below year-ago levels and 13¢/kg below the March price. Halal hearts averaged \$3.28/kg, firming 27¢/kg month-on-month but down 53¢/kg from April 2021.

Figure 3: Trends in beef offal prices



Kidneys were reported at \$1.00/kg while lungs realised \$2.10/kg down 73¢/kg from year ago levels but even month-on-month, while halal lungs averaged \$4.98/kg, up \$1.35/kg year-on-year and 12¢/kg higher than last month.

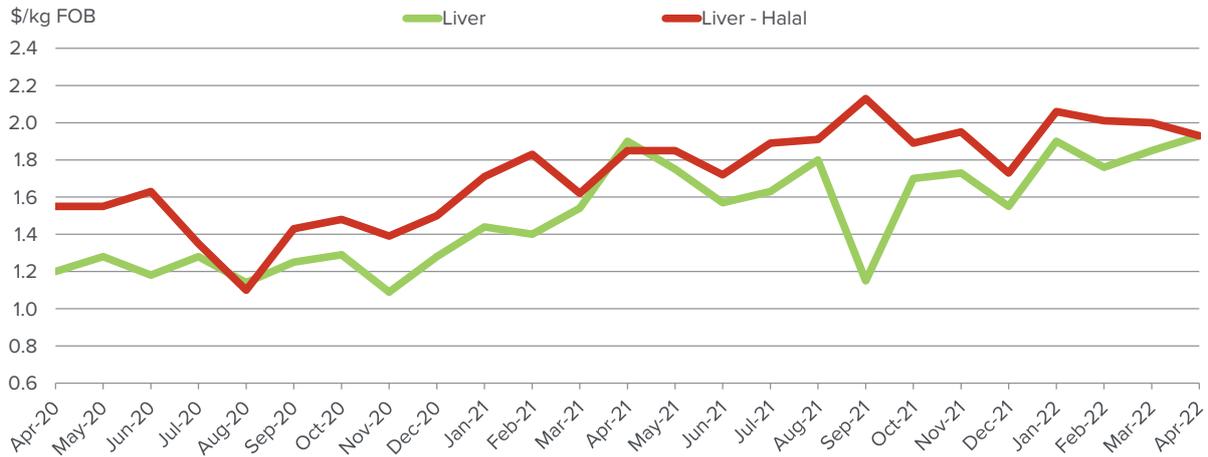
Figure 4: Trends in beef offal prices



Beef offal trends continued...

Liver prices averaged \$1.93/kg, up 8¢/kg month-on-month and 3¢/kg firmer than year-ago levels. Halal livers were 7¢/kg down on last month's price to average \$1.93/kg up 8¢/kg on last year prices.

Figure 5: Trends in beef offal prices



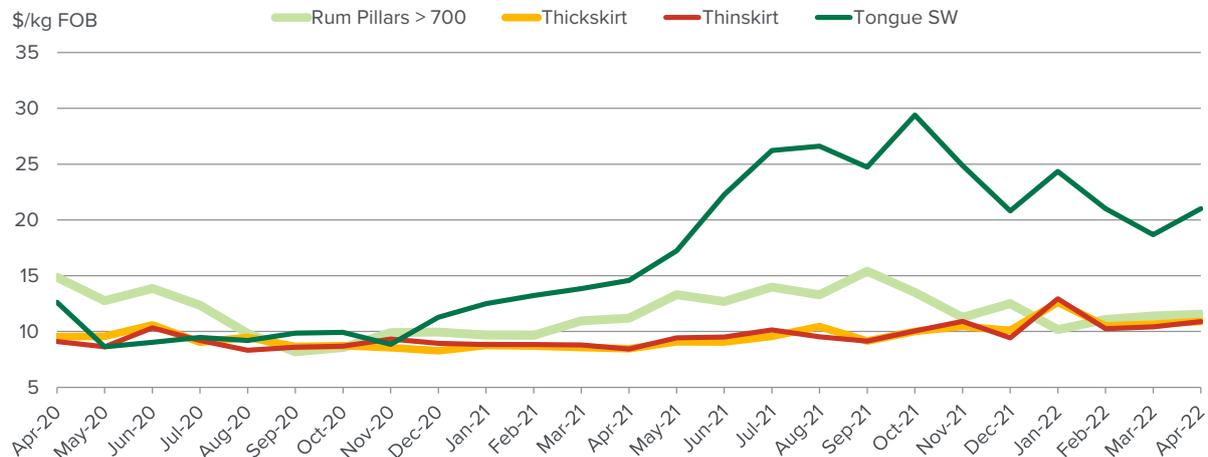
Japanese and Korean Offals

Tongue prices were \$2.33/kg up from March to average \$21.00/kg and were \$6.42/kg above year-ago levels.

Thick skirt was \$2.44/kg higher year-on-year and 23¢/kg firmer than last month, averaging \$10.90/kg. Thin skirt also averaged \$10.90 to be 48¢/kg above last month and \$2.47/kg firmer year-on-year.

Rumen pillars firmed with heavy weight product averaging \$11.55/kg, up 15¢/kg month-on-month and 35¢/kg higher than April 2021 levels.

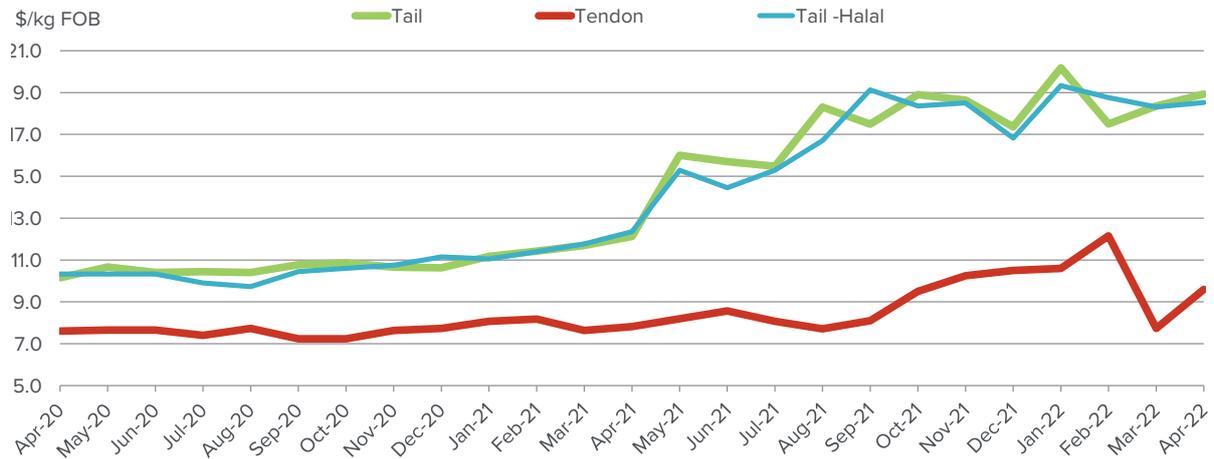
Figure 6: Trends in Japanese offal prices



Tails and Tendons

Tail prices firmed 58¢/kg from last month, averaging \$18.93/kg, to be \$6.81/kg above year-ago levels. Halal tails averaged \$18.52/kg, up 21¢/kg from last month but \$6.17/kg above year-ago prices. Tendons averaged \$9.60/kg to be \$1.78/kg above April 2021 price and \$1.87/kg up on last month.

Figure 7: Trends in tail and tendon prices



Sheep Co-products

Sheep offal prices were under downward pressure except for runners.

Table 2: Sheep co-product prices

	Average (Apr Data)	Range	Responses	Monthly Change	Annual Change
Heart Sheep - Halal	\$4.53		2	-13.3%	19.6%
Kidneys Sheep - Halal	\$3.08		2	-34.8%	-39.1%
Liver Sheep - Halal	\$2.08		2	-26.3%	16.9%
Runners Lamb	\$7.35		2	4.0%	11.6%
Runners Sheep	\$6.35		2	4.7%	17.6%

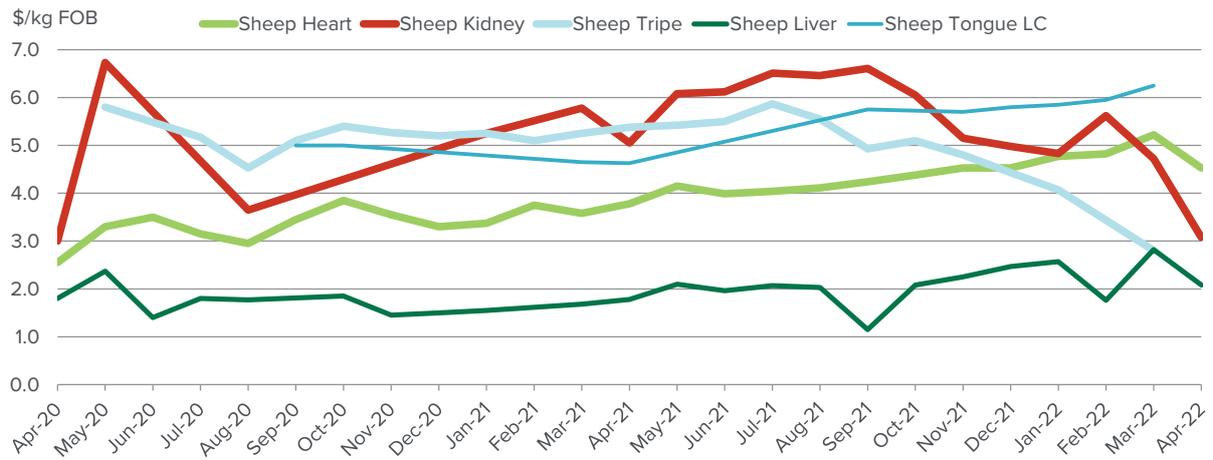
Price quoted is average price reported in \$/kg FOB Australian port and runners as \$/piece.

Sheep offal

Sheep hearts averaged \$4.53/kg, down 69¢/kg month-on-month but 75¢/kg dearer than year-ago levels. Sheep kidneys were reported at \$3.08/kg which was \$1.64/kg below the March price. Sheep liver averaged \$2.08/kg to be 74¢/kg softer month-on-month but 30¢/kg higher than April 2021.

Sheep tripe and long cut tongues were not reported.

Figure 8: Trends in sheep offal prices



Lamb runners averaged \$7.35/piece firming 77¢/piece year-on-year and 28¢/piece up from March while sheep runners were reported at \$6.35/piece, up 28¢/piece month-on-month and up 77¢/piece year-on-year.

Figure 9: Trends in runner prices



Pharmaceutical products

Table 3: Pharmaceutical prices

	Average (Apr Data)	Range	Responses	Monthly Change	Annual Change
Foetal Blood	\$615.00		2	0.0%	34.7%
Gall Concentrated	\$24.50		2	-2.6%	3.5%

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

The average foetal calf blood price has firmed \$158/litre year-on-year to average \$615/litre, but was even with last month.

Figure 10: Trends for foetal blood prices



Concentrated gall averaged \$24.50 to be 83¢/kg up on April 2021 price but 67¢/kg softer month-on-month..

Figure 11: Trends for concentrated gall prices



Rendered products

Rendered products eased across the board however tallow prices remain very strong based on biofuel demand from Singapore and the USA coupled with reduced production.

Table 4: Rendered product prices

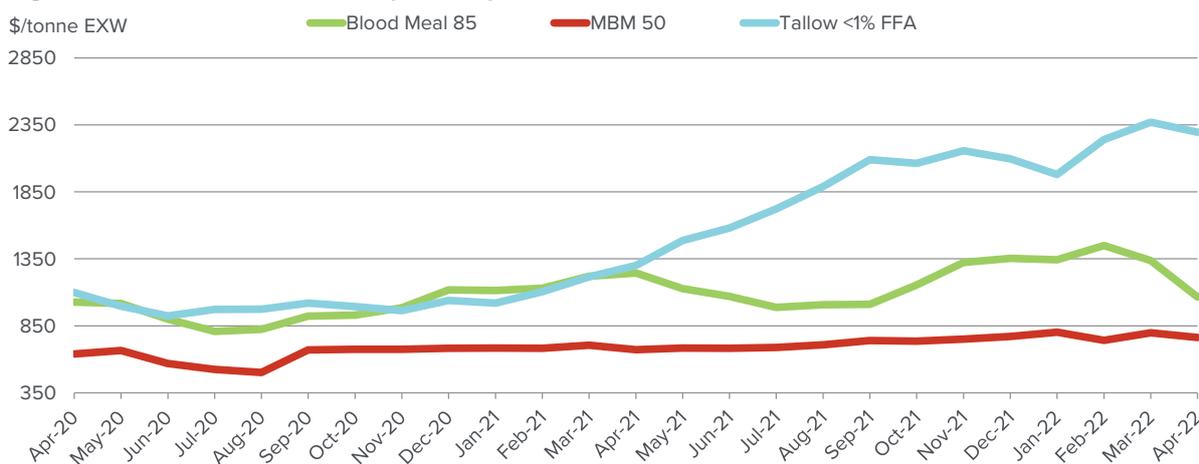
	Average (Apr Data)	Range	Responses	Monthly Change	Annual Change
Bloodmeal 85	\$1,065.00	\$80.00	4	-20.3%	-14.4%
MBM 50	\$763.00	\$215.00	5	-4.3%	13.7%
Tallow Ined.<1FFA	\$2,295.00	\$325.00	3	-3.2%	76.5%
Tallow Ined.<2FFA	\$2,207.50		2		79.5%
Tallow Ined.<4FFA	\$2,140.00		2		93.7%

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

The price for 50% protein MBM eased \$35/tonne from last month, averaging \$763/tonne which was \$92tonne above April 2021 levels. Blood meal averaged \$1065/tonne, down \$179/tonne compared with last year's price and \$272/tonne softer month-on-month.

Tallow prices whilst easing remain firm, with the price for 1% FFA tallow averaging \$2295/tonne, up \$995/tonne from April 2021 but \$75/tonne below last month's price.

Figure 12: Trends in rendered co-product prices



Hides

The hide market eased with orders lighter than usual for the period whilst shipping costs continue to rise with all parties of the transport chain blaming the other for the massive increases and consumers wearing the cost. This has also flowed through to other inputs of the chain and tanners are reluctant to purchase beyond immediate orders.

Table 5: Hide prices

	Average (Apr Data)	Range	Responses	Monthly Change	Annual Change
Hides NSW 141- 180	\$3.50		2	-12.5%	-41.7%
Hides NSW 181 - 220	\$5.50		2	-26.7%	-54.2%
Hides NSW 221 - 280	\$9.50		2	-17.4%	-50.0%
Hides NSW 281 - 350	\$16.50		2	-15.4%	-41.1%
Hides NSW 351 Up	\$24.00		2	-14.3%	-36.0%
Hides QLD TFA 281 - 350	\$12.00		2	-16.3%	-46.3%
Hides QLD TFA 351 Up	\$18.00		2	-10.0%	-35.7%
Hides VIC 141-180	\$5.00		2	0.0%	-37.5%
Hides VIC 181-220	\$9.25		2	-15.9%	-48.6%
Hides VIC 221 - 280	\$15.50		2	-18.4%	-45.6%
Hides VIC 281-350	\$22.25		2	-12.7%	-39.0%
Hides VIC 351 Up	\$30.00		2	-13.0%	-31.8%

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

Local prices for hides were softer across the board and remain under strong downward pressure.

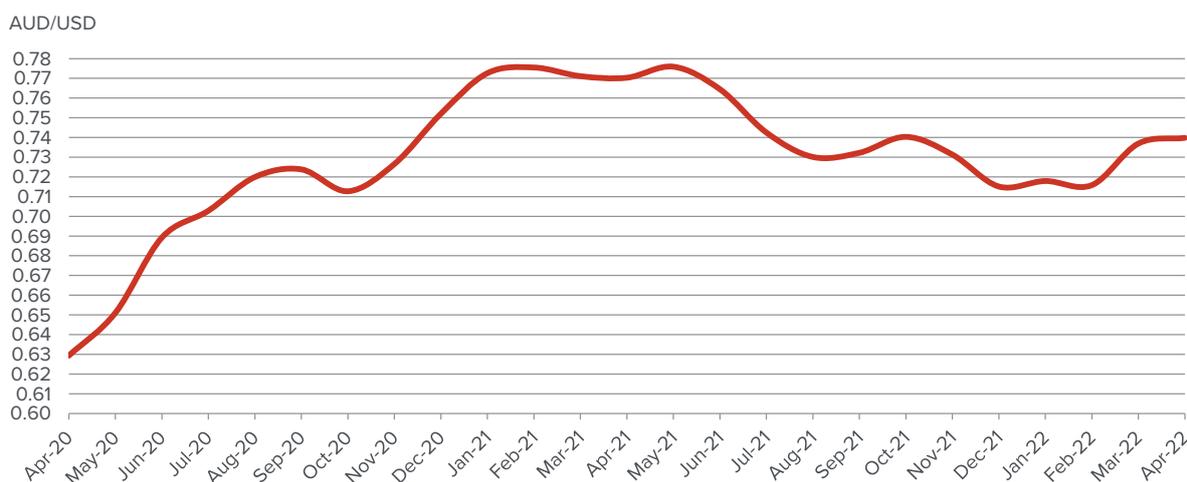
Figure 13: Trends in hide prices (East Coast Ex Works)



Currency exchange

The Australian dollar opened the month at 74.77US¢ and traded strongly through the month before easing late in the month to close at 71.48US¢ to average 73.98US¢, up 0.29US¢ month-on-month, and down 3.05US¢ from April 2021.

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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Published by Meat & Livestock Australia Limited
ABN 39 081 678 364
May 2022

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