



# Co-product market report

March 2022

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# Beef Co-products

This report has been hampered by the flood events down the east coast with many of our contributors' businesses being heavily impacted. We wish them a speedy recovery from the damage caused to their businesses and homes.

Beef offal prices in February were steady to softer across most items while rumen pillars, tripe pieces and tendon prices firmed.

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

	Average (Feb Data)	Range	Responses	Monthly Change	Annual Change
Beef Lips	\$4.35	\$3.00	3	-6.1%	10.9%
Beef Lips - Halal	\$4.81	\$2.90	4	-3.7%	1.3%
Cheekmeat	\$9.77	\$6.70	3	0.7%	26.5%
Cheekmeat - Halal	\$8.36	\$3.50	4	-7.1%	21.2%
Diap. Membrane	\$3.97	\$2.30	3	-10.9%	-7.3%
Hc Tripe	\$6.85	\$0.60	4	-2.5%	-6.2%
Hc Tripe - Halal	\$7.25		2	4.7%	-5.0%
Headmeat	\$6.30	\$1.00	3	-3.1%	27.3%
Heart	\$2.71	\$0.83	3	-1.0%	-20.8%
Heart - Halal	\$3.39	\$1.20	4	-4.3%	-19.3%
Heart - Aorta	\$9.17	\$1.50	3	-2.0%	21.0%
Kidneys- Halal	\$1.48		2	-41.0%	
Ligamentum	\$3.98	\$3.35	4	-4.2%	18.7%
Liver	\$1.76	\$0.50	3	-7.1%	25.7%
Liver - Halal	\$2.01	\$0.90	4	-2.3%	9.8%
Lungs	\$2.15		2	-30.1%	-17.3%
Lungs - Halal	\$4.85	\$1.05	3	-1.0%	26.0%
Omasum	\$7.17	\$3.10	3	-3.2%	14.5%
Omasum - Halal	\$7.35	\$2.85	3	-2.6%	16.7%
Rum.Pill - Halal < 500	\$5.00	\$4.00	3	4.2%	5.6%
Rum.Pill - Halal > 500 < 700	\$8.13	\$2.60	3	8.4%	11.4%
Rum.Pill - Halal > 700	\$11.50	\$4.50	3	11.7%	23.2%
Rum.Pill < 500	\$6.47	\$8.40	3	10.9%	33.8%
Rum.Pill > 500 < 700	\$8.95	\$4.64	3	0.0%	14.8%
Rum.Pill > 700	\$11.08	\$4.05	3	9.0%	14.7%
Tail	\$17.50		2	-13.3%	53.2%
Tail - Halal	\$18.76	\$9.00	4	-2.9%	64.6%
Tendons	\$12.15		2	14.6%	48.5%
Thickskirt	\$10.50	\$4.00	4	-16.8%	20.7%
Thickskirt - Halal	\$9.20		2	-2.4%	7.8%
Thinskirt	\$10.25	\$4.00	4	-20.7%	16.1%
Thinskirt - Halal	\$8.70		2	-11.9%	0.0%
Tongue Root Fillet	\$6.55		2	15.6%	33.7%
Tongue Root Meat - Halal	\$3.45	\$1.70	3	-15.9%	22.1%
Tongue SW	\$21.00	\$16.80	4	-13.8%	58.8%
Tongue SW - Halal	\$17.15		2	-13.5%	39.8%
Tripe Pieces	\$2.38	\$1.00	4	6.8%	-6.6%
Tripe Pieces - Halal	\$3.23		2	13.8%	15.2%
Tongue SW - Halal	\$19.83	\$3.50	3	28.0%	69.2%
Tripe Pieces	\$2.23	\$0.80	4	-14.1%	-21.4%
Tripe Pieces - Halal	\$2.83	\$1.40	3	-10.1%	-5.6%

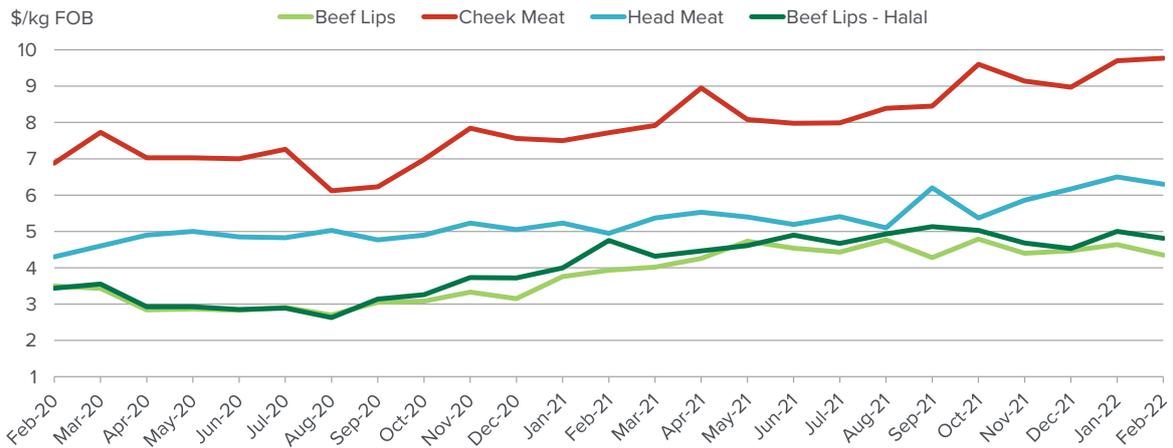
Price quoted is average price reported in \$/kg FOB Australian port.

## Head offal

Head meat averaged \$6.30/kg which was \$1.35/kg higher year-on-year but 20¢/kg below last month. Cheek meat was \$2.05/kg dearer than year-ago levels, averaging \$9.77/kg, to be 7¢/kg higher month-on-month.

Lip export prices to the US and Mexico eased 29¢/kg month-on-month, averaging \$4.35/kg to be 42¢/kg up on last year. Halal lips averaged \$4.81/kg to be \$1.06/kg firmer than February 2021 but 19¢/kg lower than last month.

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

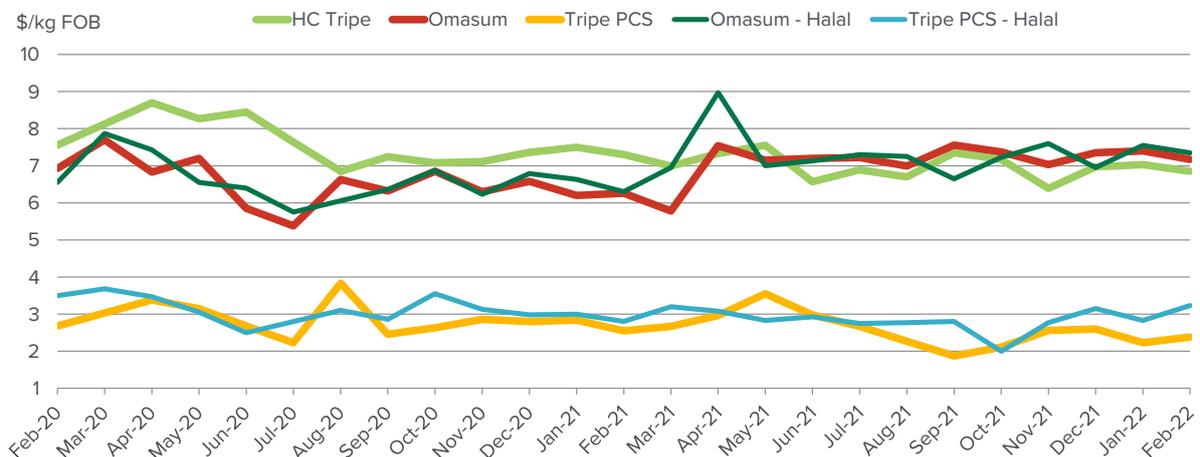


## Beef offal trends

Omasum eased 23¢/kg from last month, to average \$7.17/kg, up 91¢/kg from year-ago prices. Halal omasum averaged \$7.35/kg, up \$1.05/kg year-on-year but 20¢/kg down month-on month.

Halal tripe pieces averaged \$3.23/kg up 43¢/kg year-on-year and 40¢/kg firmer than last month. Non-halal tripe pieces were 17¢/kg down year-on-year but 15¢/kg lower than January to average \$2.38/kg. Honeycomb tripe averaged \$6.85/kg to be 45¢/kg below year ago prices and 18¢/kg down on last month.

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

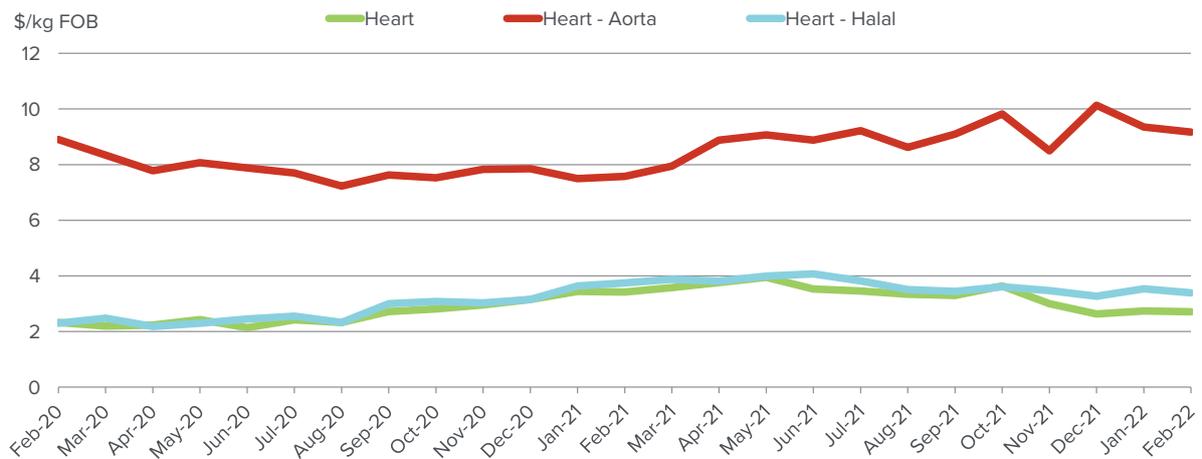


### Beef offal trends continued...

Aorta eased to average \$9.17/kg down 18¢/kg month-on-month but \$1.59/kg above the February 2021 price.

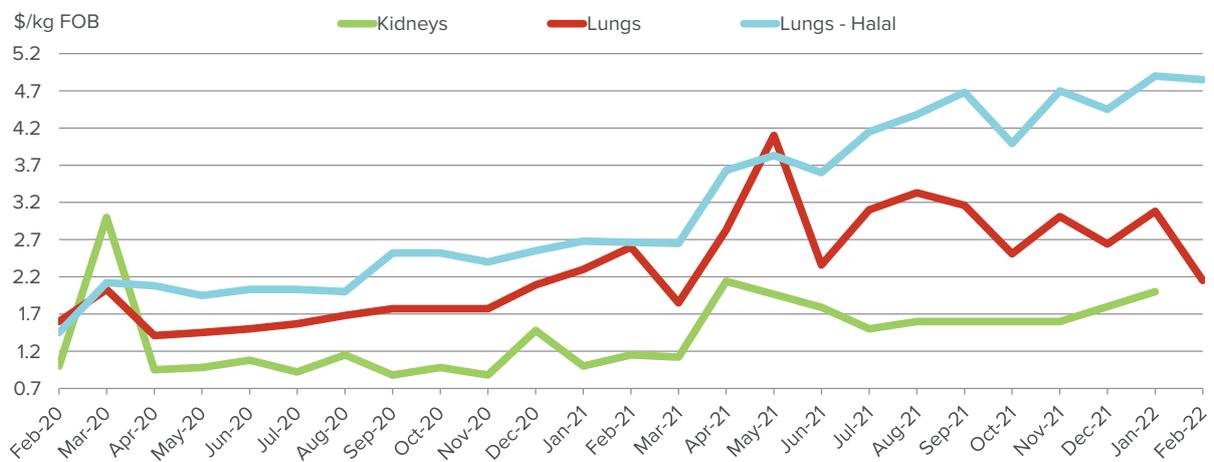
Heart prices were down from last month, averaging \$2.71/kg, to be 71¢/kg below year-ago levels and 3¢/kg below the January price. Halal hearts averaged \$3.39/kg, easing 15¢/kg month-on-month and down 36¢/kg from February 2021.

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



Kidneys were not reported while lungs realised \$2.15/kg down 45¢/kg from year ago levels and 93¢/kg softer month-on-month, while halal lungs averaged \$4.85/kg, up \$2.66/kg year-on-year but 5¢/kg lower than last month.

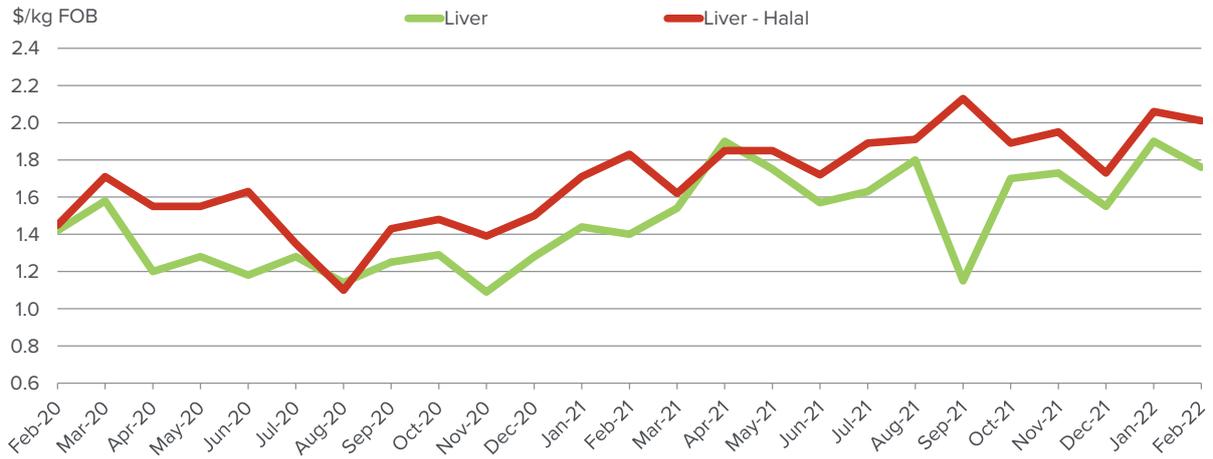
**Figure 4: Trends in beef offal prices**



### Beef offal trends continued...

Liver prices averaged \$1.76/kg, down 14¢/kg month-on-month but 36¢/kg firmer than year-ago levels. Halal livers were 5¢/kg down on last month's price to average \$2.01/kg to be up 18¢/kg on last year prices.

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



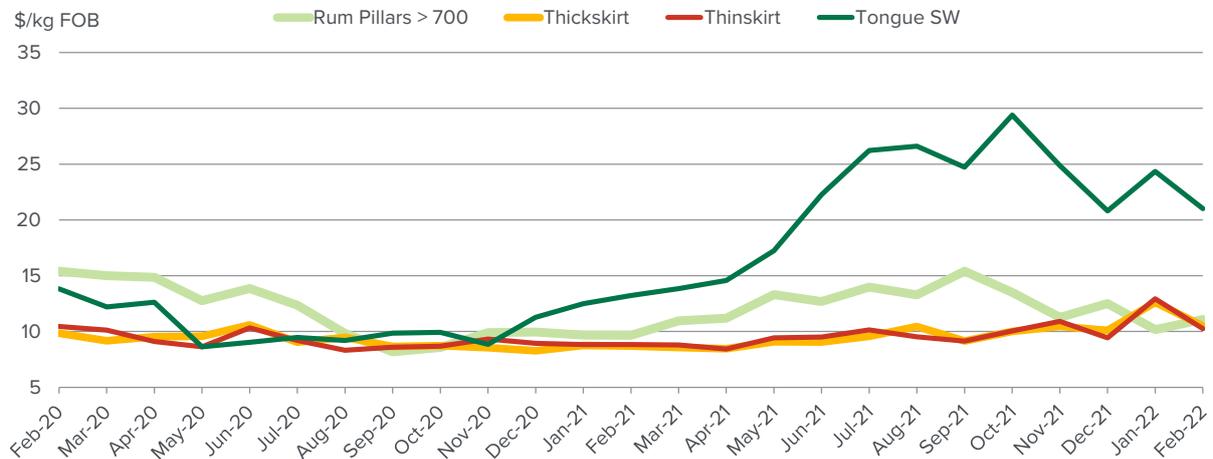
### Japanese and Korean Offals

Tongue prices were \$3.35/kg down from January to average \$2100/kg and were \$7.77/kg above year-ago levels.

Thick skirt was \$1.80/kg higher year-on-year and \$2.12/kg softer than last month, averaging \$10.50/kg. Thin skirt averaged \$10.25/kg, down \$2.68/kg from December but \$1.42/kg above year-ago prices.

Rumen pillars firmed with heavy weight product averaging \$11.08/kg, up 91¢/kg month-on-month and \$1.41/kg higher than February 2021 levels.

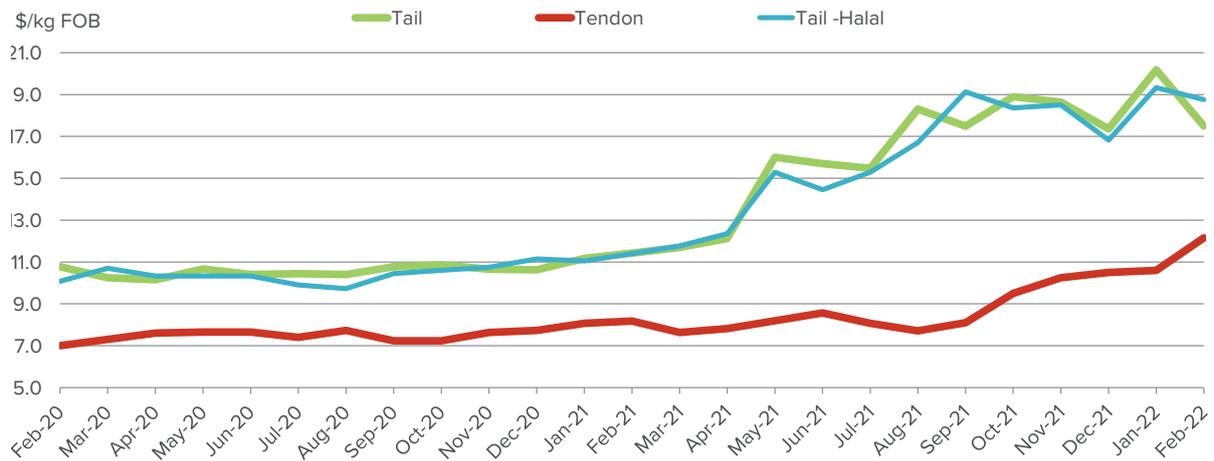
**Figure 6: Trends in Japanese offal prices**



## Tails and Tendons

Tail prices eased \$2.68/kg from last month, averaging \$17.50/kg, to be \$6.08/kg above year-ago levels. Halal tails averaged \$18.76/kg, down 57¢/kg from last month but \$7.36/kg above year-ago prices. Tendons averaged \$12.15/kg to be \$3.97/kg above February 2021 price and \$1.55/kg up on last month.

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



## Sheep Co-products

Sheep offal prices were steady with liver under downward pressure.

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

	Average (Feb Data)	Range	Responses	Monthly Change	Annual Change
Heart Sheep - Halal	\$4.82	\$2.35	3	1.0%	28.4%
Kidneys Sheep - Halal	\$5.62	\$5.05	3	16.2%	
Liver Sheep - Halal	\$2.62	\$2.05	3	1.9%	13.8%
Runners Lamb	\$6.45		2	-6.3%	7.5%
Runners Sheep	\$5.28		2	-8.5%	5.5%
Tongue LC Sheep - Halal	\$5.95		2	1.7%	32.2%

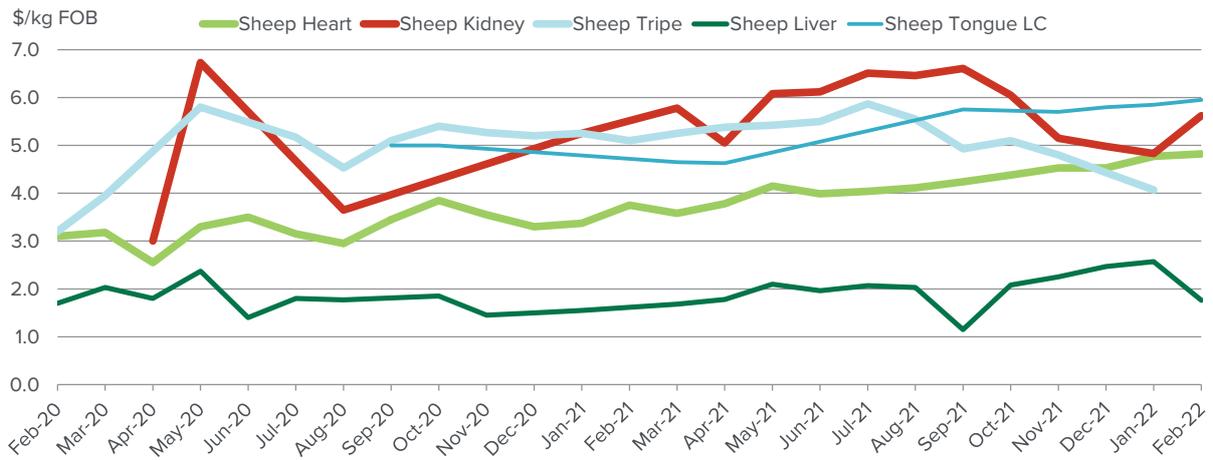
Price quoted is average price reported in \$/kg FOB Australian port and runners as \$/piece.

## Sheep offal

Sheep hearts averaged \$4.82/kg, up 5¢/kg month-on-month and \$1.07/kg dearer than year-ago levels. Sheep kidneys were reported at \$5.62/kg which was 79¢/kg above January price. Sheep liver averaged \$1.76/kg to be 81¢/kg softer month-on-month but 16¢/kg higher than February 2021.

Sheep tripe was not reported this month. Long cut tongues averaged \$5.85/kg up 5¢/kg month-on-month.

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



Lamb runners averaged \$6.45/piece firming \$1.83/piece year-on-year and 43¢/piece down from February while sheep runners were reported at \$5.28/piece, down 49¢/piece month-on-month and up \$1.78/piece year-on-year..

**Figure 9: Trends in runner prices**



# Pharmaceutical products

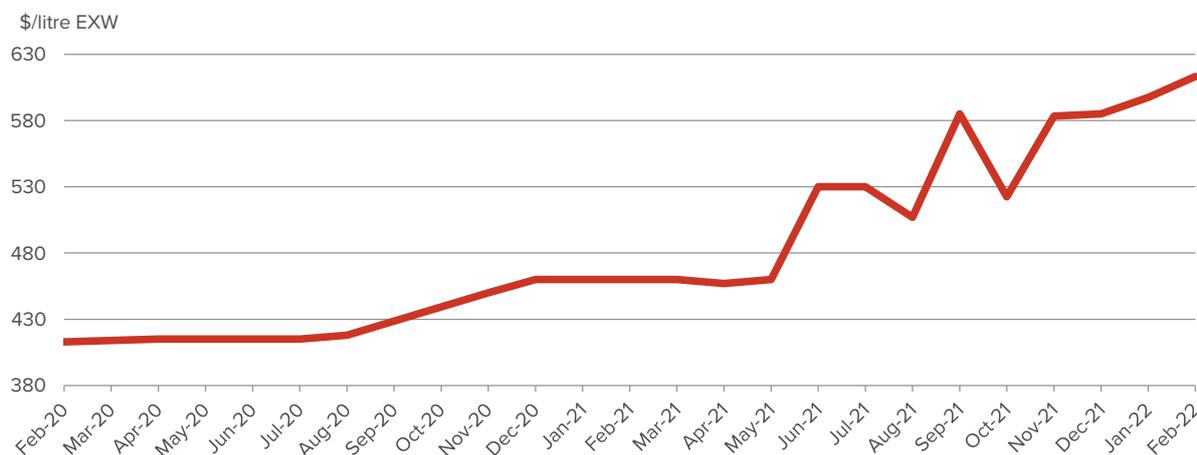
**Table 3: Pharmaceutical prices**

	Average (Feb Data)	Range	Responses	Monthly Change	Annual Change
Foetal Blood	\$613.33	\$10.00	3	2.6%	33.3%
Gall Concentrated	\$25.50		2	1.0%	15.9%

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

The average foetal calf blood price has firmed \$153.33/litre year-on-year to average \$613.33/litre, up \$15.83 on last month.

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



Concentrated gall averaged \$25.50 to be \$3.50/kg up on January 2021 price and 2/kg firmer month-on-month..

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



## Rendered products

Rendered products remained firm with tallow prices remaining very strong based on biofuel demand from Singapore and the USA coupled with reduced production.

**Table 4: Rendered product prices**

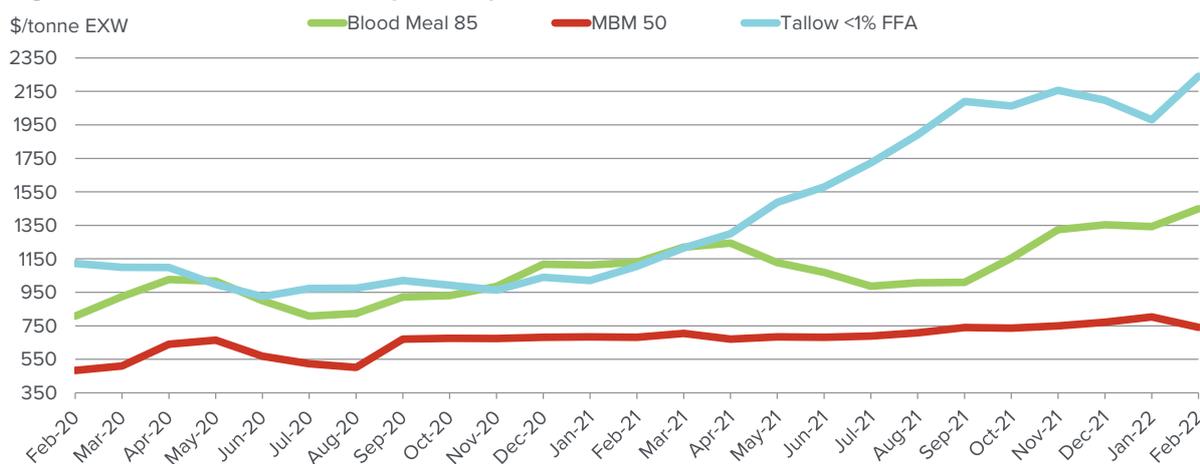
	Average (Feb Data)	Range	Responses	Monthly Change	Annual Change
Bloodmeal 85	\$1,450.00	\$150.00	3	8.0%	28.3%
MBM 50	\$741.00	\$355.00	5	-7.7%	8.7%
MBM 50 Sheep	\$1,415.00		2	-14.4%	
Tallow Ined.<1FFA	\$2,240.00		2	13.1%	102.7%
Tallow Ined.<2FFA	\$2,105.00		2	-0.4%	94.0%
Tallow Ined.<4FFA	\$1,997.50		2	2.7%	87.6%

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

The price for 50% protein MBM eased \$62/tonne from last month, averaging \$741/tonne which was \$59/tonne above February 2021 levels. Blood meal averaged \$1450/tonne, up \$320/tonne compared with last year's price, and \$107.50/tonne firmer month-on-month.

Tallow prices were very firm, with the price for 1% FFA tallow averaging \$2240/tonne, up \$1135/tonne from February 2021 and \$260/tonne above last month price.

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



# Hides

The hide market remains steady however orders are 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.

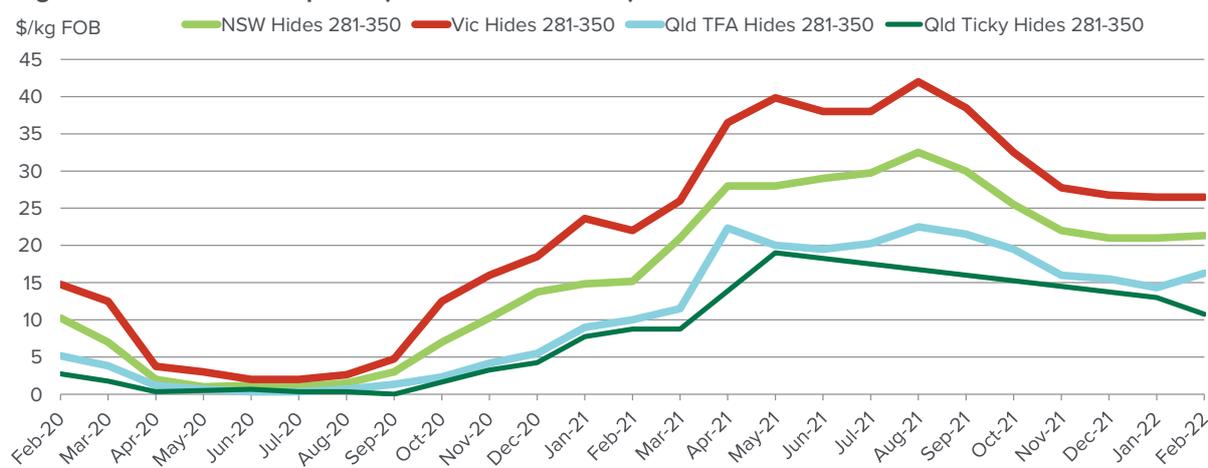
**Table 5: Hide prices**

	Average (Feb Data)	Range	Responses	Monthly Change	Annual Change
Hides NSW 141- 180	\$4.00		2	0.0%	-6.3%
Hides NSW 181 - 220	\$8.25		2	0.0%	17.9%
Hides NSW 221 - 280	\$13.67	\$6.00	3	18.8%	28.1%
Hides NSW 281 - 350	\$21.33	\$2.00	3	1.6%	40.7%
Hides NSW 351 Up	\$28.50	\$4.00	3	-3.4%	51.3%
Hides QLD TFA 221 - 280	\$12.00		2		242.9%
Hides QLD TFA 281 - 350	\$16.25	\$10.00	4	13.4%	62.5%
Hides QLD TFA 351 Up	\$22.25	\$8.00	4	6.0%	61.8%
Hides QLD Ticky 281 - 350	\$10.75		2	-17.3%	22.9%
Hides QLD Ticky 350 Up	\$16.00		2	-13.5%	39.1%
Hides VIC 141-180	\$5.50		2	0.0%	37.5%
Hides VIC 181-220	\$11.50		2	0.0%	9.5%
Hides VIC 221 - 280	\$19.50		2	0.0%	14.7%
Hides VIC 281-350	\$26.50		2	0.0%	20.5%
Hides VIC 351 Up	\$35.50		2	-1.4%	18.3%

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

Local prices for hides were steady with prices relatively even with last month

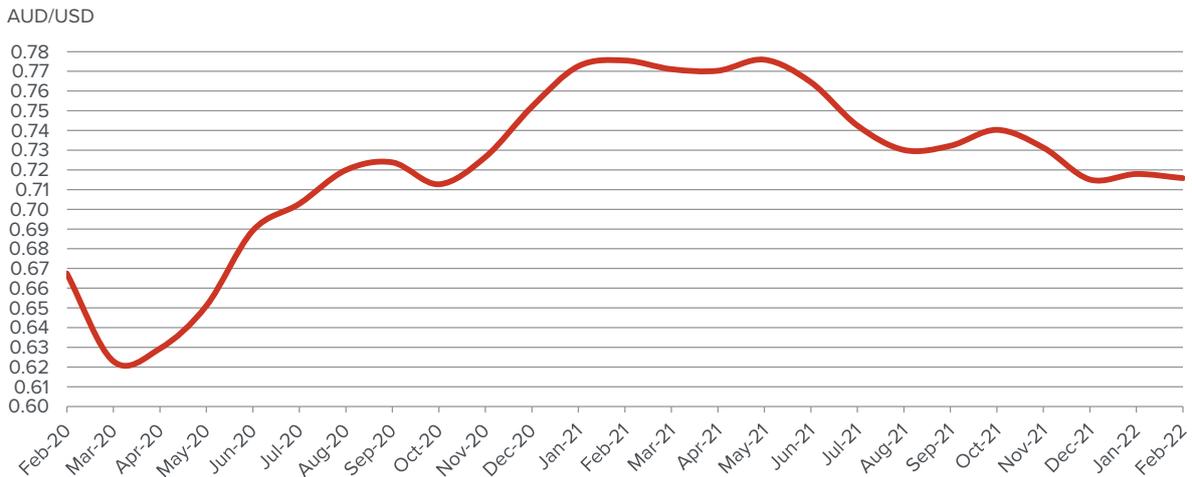
**Figure 13: Trends in hide prices (East Coast Ex Works)**



# Currency exchange

The Australian dollar opened the month at 70.66US¢ and traded upwards for most of the month to 72.35US¢ before easing to close at 70.66US¢ to average 71.58US¢, down 0.21US¢ month-on-month, and down 5.97US¢ from February 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  
 March 2022

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