

# BYPRODUCTS REPORT

## ISSUE #29 – October 2024

Prices and commentary updated on **04/10/2024**. Price changes in table below reflect movement since the previous report **05/09/24**.

The following feed byproducts can be sourced from northern, western, and central Victoria, Gippsland, and Melbourne.

4 October 2024	Indicative price	Price change	\$/kg DM	\$/100MJ ME	\$/kg CP	\$/kg NDF	\$/kg Sugar	\$/kg Starch
Cottonseed whole 2022 (Ex NSW Riverina)	\$460	Steady	\$0.49	\$3.68	\$2.04	\$0.97	\$9.79	\$48.94
DDG dried (corn) loose (Ex NSW Riverina)	\$350	\$20	\$0.38	\$2.82	\$1.59	\$1.27	\$9.51	\$6.34
Wheat millrun (Ex NSW Riverina)	\$315	Steady	\$0.35	\$3.10	\$1.75	\$0.95	\$7.00	\$2.33
Almond Hulls (Ex NSW Riverina)	\$150	Steady	\$0.18	\$1.65	\$2.94	\$0.46	\$0.80	\$13.57
Canola Meal Solvent (Northern Victoria)	\$590	-\$5	\$0.66	\$5.33	\$1.64	\$1.99	\$6.56	\$32.78
Almond Hulls (Northern Victoria)	\$175	-\$15	\$0.21	\$1.92	\$3.43	\$0.54	\$0.94	\$15.84
Citrus Pulp (Northern Victoria)	\$67	Steady	\$0.37	\$2.86	\$5.32	\$1.86	\$1.43	\$24.81
Molasses (Central Victoria)	\$450	\$30	\$0.64	\$4.59	\$21.43	\$80.36	\$0.92	\$32.14
Potato Blend (Western Victoria)	\$98	Steady	\$0.54	\$4.36	\$5.73	\$9.07	\$13.61	\$0.77
Potato Blend (Gippsland)	\$98	Steady	\$0.54	\$4.36	\$5.73	\$9.07	\$13.61	\$0.77
Palm kernel extract (Melbourne Port)	\$400	-\$10	\$0.43	\$3.83	\$2.66	\$0.65	\$10.64	\$42.55
Canola Meal Expeller (Melbourne)	\$575	Steady	\$0.64	\$4.99	\$1.68	\$2.13	\$7.10	\$31.94
Canola Meal Solvent (Melbourne Port)	\$575	Steady	\$0.64	\$5.19	\$1.68	\$1.94	\$6.39	\$31.94
Soya Bean Meal (Ex Melbourne)	\$840	\$60	\$0.93	\$7.78	\$1.94	\$9.33	\$6.67	\$33.33
Barley malt combings (Ex Melbourne)	\$398	Steady	\$0.44	\$4.02	\$1.77	\$1.11	\$2.95	\$4.42
Biscuit Meal (Ex Melbourne)	\$500	Steady	\$0.59	\$4.36	\$5.88	\$7.35	\$1.96	\$3.92
Lollies (Ex Melbourne)	\$350	Steady	\$0.41	\$3.05	\$8.95	\$1.37	\$1.03	\$2.75
Bread (Ex Melbourne)	\$340	Steady	\$0.50	\$4.10	\$3.33	\$5.00	\$4.55	\$0.86
Brewers sweet grain (Ex Melbourne)	\$250	Steady	\$0.63	\$6.25	\$3.13	\$1.56	\$20.83	\$4.17
Brewers grain wet (Ex Melbourne)	\$110	Steady	\$0.52	\$5.24	\$2.38	\$1.16	\$10.48	\$10.48

**Red:** very limited/not available, price increase    **Orange:** limited availability    **Green:** Available, price decrease

Contact: Isabel Dando Phone: (03) 9694 3876 Email: [Isabel.dando@dairyaustralia.com.au](mailto:Isabel.dando@dairyaustralia.com.au)

## Commentary

### Driving Prices Up

- Strong demand remains across most products with feed insecurity front of mind for many farmers. Western Victoria has had some reprieve from dry conditions over the past month, but the situation is still tenuous.
- Beef and store cattle prices have recovered markedly with many operators now looking to finish cattle rather than sell in the Spring. Confinement feeding now looks economical again in the Riverina and Northern Victoria.
- While products are offered, supply remains tight on quite a few inputs. Canola Meal spot prices for instance are available, but sourcing the product is proving more difficult than the headline price.

### Driving Prices Down

- The dry Spring has pinched harder than anticipated with a lot more crops not making it to grain. Cereal and Vetch hay look to be in good supply and many buyers are now favouring that over alternative fibres and protein for summer usage.
- The Spring flush is still in play across most of Victoria, with absolute demand down across the dairy sector in general, Tight margins has led to a pullback on optional purchased feed with farmers electing to use more fresh pasture or home-grown feed.
- Perishable byproducts are still needing to be moved – Spring can often be the hardest time to sell these products, so arrangements between buyers and sellers are being made to accommodate it in the short term.

### Local News

- Australian Consolidated Milk chief executive officer Jason Limbrick has slammed the Federal Governments efforts to recover an additional 450 GL of water from the Murray Darling Basin. Northern Victorian water prices are likely to increase as a result of the buybacks.
- The Heytesbury Settlement in Western Vicotria is making internation headlines this month, with a battle of the land uses coming to the forefront. German investment funds have been deployed and are currently out competing local dairy farmers on land acquisitions.

*There can be a wide variation in quality of byproducts and prices can vary based on product quantity and quality. Nutritional content of reported byproducts can be found (<https://www.dairyaustralia.com.au/industry-statistics/industry-reports/byproducts-report>). The misuse of some feed byproducts can have adverse effects on animal health. Dairy Australia recommends you seek advice from a dairy nutritionist before incorporating byproducts into feed rations.*

*Byproducts quoted are indicative of supplier value, exclusive of GST and delivery. Prices quoted may not be the cheapest available and buyers are encouraged to evaluate all options. This report has been commissioned by Dairy Australia to provide an independent and timely assessment of the byproducts market. Whilst all reasonable steps have been taken to ensure the accuracy of the information contained in this report, Dairy Australia disclaims all liability to the fullest extent permitted by Australian law for any inadvertent errors and for any losses or damages stemming from reliance upon its content. Dairy Australia recommends all persons seek independent advice and, where appropriate, advice from a qualified advisor before making any decisions about changes to business strategy.*