

BYPRODUCTS REPORT

ISSUE #30 – November 2024

Prices and commentary updated on **01/11/24**. Price changes in table below reflect movement since the previous report **04/10/24**.

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

1 November 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	Steady	\$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)	\$170	\$30	\$0.20	\$1.87	\$3.33	\$0.53	\$0.91	\$15.38
Canola Meal Solvent (Northern Victoria)	\$595	\$5	\$0.66	\$5.37	\$1.65	\$2.00	\$6.61	\$33.06
Almond Hulls (Northern Victoria)	\$185	\$10	\$0.22	\$2.03	\$3.63	\$0.57	\$0.99	\$16.74
Citrus Pulp (Northern Victoria)	\$75	\$8	\$0.42	\$3.21	\$5.95	\$2.08	\$1.60	\$27.78
Molasses (Central Victoria)	\$450	\$0	\$0.64	\$4.59	\$21.43	\$80.36	\$0.92	\$32.14
Potato Blend (Western Victoria)	\$78	-\$20	\$0.43	\$3.47	\$4.56	\$7.22	\$10.83	\$0.61
Potato Blend (Gippsland)	\$75	-\$23	\$0.42	\$3.33	\$4.39	\$6.94	\$10.42	\$0.59
Palm kernel extract (Melbourne Port)	\$400	Steady	\$0.43	\$3.83	\$2.66	\$0.65	\$10.64	\$42.55
Canola Meal Expeller (Melbourne)	\$580	\$5	\$0.64	\$5.03	\$1.70	\$2.15	\$7.16	\$32.22
Canola Meal Solvent (Melbourne Port)	\$580	\$5	\$0.64	\$5.24	\$1.70	\$1.95	\$6.44	\$32.22
Soya Bean Meal (Ex Melbourne)	\$860	\$20	\$0.96	\$7.96	\$1.99	\$9.56	\$6.83	\$34.13
Barley malt combings (Ex Melbourne)	\$398	Steady	\$0.44	\$4.02	\$1.77	\$1.11	\$2.95	\$4.42
Biscuit Meal (Ex Melbourne)	\$510	\$10	\$0.60	\$4.44	\$6.00	\$7.50	\$2.00	\$4.00
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

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Commentary

Driving Prices Up

- The AUD has weakened from 69 cents USD to 66 cents USD over the past month. This increases the relative value of imported index products, such as Soybean Meal.
- Some Almond Hull stockpiles will be exhausted over the next 3 weeks. Contracts have been cancelled already and farms are scrambling to secure supply on farm rather than at processing plants.
- Tight feed balances throughout Western Victoria remains an issue. Hay is on the market at reasonable prices, but there is still a standoff while the market works out consistent pricing.

Driving Prices Down

- There is plentiful supply of citrus pulp and potato waste, which is needing to be moved at fast rates.
- Grain Harvest is in full swing, which is leading to some direct to farm supply opportunities. The starch market is likely to be a little softer for the duration of harvest.
- Global Soybean Prices remain at very attractive prices. The falling AUD offset any price drop, but protein remains well priced globally.

Local News

- China has launched an anti-dumping probe in Canadian Canola Seed. China is now assessing using Australian Canola Seed as a replacement for the \$2B worth of imports of the oilseed. Total Canola Harvest looks like it will be down 21% to 4.7 million tonnes for 2024
- Victorian grain yields are hard hit across cropping regions with the Barley harvest projected to be 1.7 million tonnes – down 1 million tonnes on the previous year.
- Almonds Australia CEO, Tim Jackson is reporting a bumper pollination season running a little ahead of time. That bodes well for harvest time with new seasons Almond Hulls to become available around March 2025.

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.