

BYPRODUCTS REPORT

ISSUE #25 - June 2024

Prices and commentary updated on 07/06/2024. Price changes in table below reflect movement since the previous report 03/05/2024.

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

7 June 2024	Indicative price	Price change	\$/kg DM	\$/100MJ ME	\$/kg CP	\$/kg NDF	\$/kg Sugar	\$/kg Starch
Cottonseed whole 2022 (Ex NSW Riverina)	\$495	\$40	\$0.53	\$3.96	\$2.19	\$1.05	\$10.53	\$52.66
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)	\$300	\$10	\$0.33	\$2.95	\$1.67	\$0.90	\$6.67	\$2.22
Almond Hulls (Ex NSW Riverina)	\$135	Steady	\$0.16	\$1.48	\$2.65	\$0.42	\$0.72	\$12.22
Canola Meal Solvent (Northern Victoria)	\$570	Steady	\$0.63	\$5.15	\$1.58	\$1.92	\$6.33	\$31.67
Almond Hulls (Northern Victoria)	\$150	\$15	\$0.18	\$1.65	\$2.94	\$0.46	\$0.80	\$13.57
Citrus Pulp (Northern Victoria)	\$73	Steady	\$0.41	\$3.12	\$5.79	\$2.03	\$1.56	\$27.04
Molasses (Central Victoria)	\$420	Steady	\$0.60	\$4.29	\$20.00	\$75.00	\$0.86	\$30.00
Potato Blend (Western Victoria)	\$90	Steady	\$0.50	\$4.00	\$5.26	\$8.33	\$12.50	\$0.70
Potato Blend (Gippsland)	\$90	Steady	\$0.50	\$4.00	\$5.26	\$8.33	\$12.50	\$0.70
Palm kernel extract (Melbourne Port)	\$425	\$35	\$0.45	\$4.07	\$2.83	\$0.70	\$11.30	\$45.21
Canola Meal Expeller (Melbourne)	\$570	Steady	\$0.63	\$4.95	\$1.67	\$2.11	\$7.04	\$31.67
Canola Meal Solvent (Melbourne Port)	\$570	Steady	\$0.63	\$5.15	\$1.67	\$1.92	\$6.33	\$31.67
Soya Bean Meal (Ex Melbourne)	\$890	\$40	\$0.99	\$8.24	\$2.06	\$9.89	\$7.06	\$35.32
Barley malt combings (Ex Melbourne)	\$390	Steady	\$0.43	\$3.94	\$1.73	\$1.08	\$2.89	\$4.33
Biscuit Meal (Ex Melbourne)	\$540	Steady	\$0.64	\$4.71	\$6.35	\$7.94	\$2.12	\$4.24
Lollies (Ex Melbourne)	\$340	Steady	\$0.40	\$2.96	\$8.70	\$1.33	\$1.00	\$2.67
Bread (Ex Melbourne)	\$320	Steady	\$0.47	\$3.86	\$3.14	\$4.71	\$4.28	\$0.81
Brewers sweet grain (Ex Melbourne)	\$230	Steady	\$0.58	\$5.75	\$2.88	\$1.44	\$19.17	\$3.83
Brewers grain wet (Ex Melbourne)	\$110	Steady	\$0.52	\$5.24	\$2.38	\$1.16	\$10.48	\$10.48
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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

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Commentary

Driving Prices Up

- Globally wheat prices have rebounded, with this being reflected locally. Starch indexed products will generally rise with cereal grains.
- Extremely dry conditions prevail across much of Southern Australia. Supplementary and containment feeding numbers are high, with Western Victoria copping the brunt
 of it and extending right through the Mallee.
- Almond Hulls as a fodder replacement have been used heavily. With a finite supply of Almond Hulls, contracts are likely to be subscribed in short order.

Driving Prices Down

- Soy Bean Meal as a protein source in Q4 still looks favourable and is keep a cap on Canola Meal prices.
- Grain in storage remains at high levels with trucks being the bottleneck to market.

Local News

- Canola Meal supply is extremely tight with short term rationing in place. Uncontracted spot loads are almost impossible to get.
- Opening milk prices were all announce by the June 3rd deadline with a midpoint of \$8.20 per kg Milk Solids. Processor activity in procuring new milk has been subdued compared to the 23/24 season.
- Manildra's largest plant, Shoalhaven Starches at Bomaderry NSW had another emergency issue with a silo containing 600 tons of stockfeed burning. It's expected the
 plant will be out of action short term, which may affect Mill Run and/or DDG supply.

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 (<u>https://www.dairyaustralia.com.au/industry-statistics/industry-reports/byproducts-report</u>). 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.