

# BYPRODUCTS REPORT

## ISSUE #21 – FEBRUARY 2024

Prices and commentary updated on **02/02/2024**. Price changes in table below reflect movement since the previous report **05/01/2024**.

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

2 February 2024	Indicative price	Price change	\$/kg DM	\$/100MJ ME	\$/kg CP	\$/kg NDF	\$/kg Sugar	\$/kg Starch
Cottonseed whole 2022 (Ex NSW Riverina)	\$500	-\$120	\$0.53	\$4.00	\$2.22	\$1.06	\$10.64	\$53.19
DDG dried (corn) loose (Ex NSW Riverina)	\$385	Steady	\$0.42	\$3.10	\$1.74	\$1.39	\$10.46	\$6.97
Wheat millrun (Ex NSW Riverina)	\$395	Steady	\$0.44	\$3.88	\$2.19	\$1.19	\$8.78	\$2.93
Almond hulls (Ex NSW Riverina)	\$150	-\$25	\$0.18	\$1.65	\$2.94	\$0.46	\$0.80	\$13.57
Canola meal solvent (Northern Victoria)	\$640	Steady	\$0.71	\$5.78	\$1.78	\$2.15	\$7.11	\$35.56
Almond hulls (Northern Victoria)	\$150	-\$25	\$0.18	\$1.65	\$2.94	\$0.46	\$0.80	\$13.57
Citrus pulp (Northern Victoria)	\$73	-\$7	\$0.41	\$3.12	\$5.79	\$2.03	\$1.56	\$27.04
Molasses (Central Victoria)	\$420	\$5	\$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)	\$410	-\$10	\$0.44	\$3.93	\$2.73	\$0.67	\$10.90	\$43.62
Canola meal expeller (Melbourne)	\$640	Steady	\$0.71	\$5.56	\$1.87	\$2.37	\$7.90	\$35.56
Canola meal solvent (Melbourne Port)	\$640	Steady	\$0.71	\$5.78	\$1.87	\$2.15	\$7.11	\$35.56
Soya bean meal (Ex Melbourne)	\$970	\$20	\$1.08	\$8.98	\$2.25	\$10.78	\$7.70	\$38.49
Barley malt combings (Ex Melbourne)	\$440	Steady	\$0.49	\$4.44	\$1.96	\$1.22	\$3.26	\$4.89
Biscuit meal (Ex Melbourne)	\$575	Steady	\$0.68	\$5.01	\$6.76	\$8.46	\$2.25	\$4.51
Lollies (Ex Melbourne)	\$360	Steady	\$0.42	\$3.14	\$9.21	\$1.41	\$1.06	\$2.82
Bread (Ex Melbourne)	\$325	Steady	\$0.48	\$3.92	\$3.19	\$4.78	\$4.34	\$0.82
Brewers sweet grain (Ex Melbourne)	\$265	Steady	\$0.66	\$6.63	\$3.31	\$1.66	\$22.08	\$4.42
Brewer's grain wet (Ex Melbourne)	\$115	Steady	\$0.55	\$5.48	\$2.49	\$1.22	\$10.95	\$10.95

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

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## Commentary

### Driving Prices Up

- With cereal grain harvest now complete, a price range has established and steadied somewhat. Starch and sugar-based products are basically static.
- Increased freight rates remain an issue for products that are either lower dry matter or low bulk density. This is the case for both citrus pulp and almond hulls on long hauls moving east from Mildura into the dairying regions. This won't ease.
- Indications on new seasons almond hulls are starting to emerge, with prices in excess of \$220 per tonne quoted in the NSW Riverina. This is likely to lead to a stalemate for the time being.
- Canola seed crush capacity is well down with a large crushing plant being out of action. This isn't likely to ease until well into March.

### Driving Prices Down

- Cottonseed stocks are now being cleared prior to the new season's harvest.
- An abundance of purchased forage options and unexpected and unseasonal pasture growth is lowering demand on forage replacement type products, such as almond hulls.

### Local News

- The beef market is recovering very strongly, lower feed prices and the dry conditions that didn't materialise has led to an upsurge in market confidence, with growers now comfortable they can finish cattle with feed on hand or going into the feed market.
- Cargill is upgrading its canola crushing plant at Footscray, leading to capacity issues in the region. Canola meal contracts are being drawn on very carefully and supply issues have been seen on some farms.

*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.*