BYPRODUCTS REPORT

ISSUE #26 – July 2024

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

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

5 July 2024	Indicative price	Price change	$/kg DM	$/100MJ ME	$/kg CP	$/kg NDF	$/kg Sugar	$/kg Starch
Cottonseed whole 2022 (Ex NSW Riverina)	$470	-$25	$0.50	$3.76	$2.08	$0.99	$10.00	$50.00
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)	$310	$10	$0.34	$3.05	$1.72	$0.93	$6.89	$2.30
Almond Hulls (Ex NSW Riverina)	$140	$5	$0.16	$1.54	$2.75	$0.43	$0.75	$12.67
Canola Meal Solvent (Northern Victoria)	$575	$5	$0.64	$5.19	$1.60	$1.94	$6.39	$31.94
Almond Hulls (Northern Victoria)	$155	$5	$0.18	$1.70	$3.04	$0.48	$0.83	$14.03
Citrus Pulp (Northern Victoria)	$73	Steady	$0.41	$3.12	$5.79	$2.03	$1.56	$27.04
Molasses (Central Victoria)	$425	$5	$0.61	$4.34	$20.24	$75.89	$0.87	$30.36
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)	$575	$5	$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)	$860	-$30	$0.96	$7.96	$1.99	$9.56	$6.83	$34.13
Barley malt combings (Ex Melbourne)	$365	-$35	$0.41	$3.69	$1.62	$1.01	$2.70	$4.06
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)	$330	$10	$0.49	$3.98	$3.24	$4.85	$4.41	$0.84
Brewers sweet grain (Ex Melbourne)	$230	Steady	$0.58	$5.75	$2.88	$1.44	$19.17	$3.83
Brewer's 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*

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Commentary

Driving Prices Up

- Dry conditions across South Australia and Western Victoria have led to a big run-on fibre-based products– Almond Hulls particularly. Confinement feeding of cattle and sheep looks to be ongoing until Spring, with poor pasture cover generally. Almond Hulls now look to be fully contracted with spot loads hard to procure.
- Grain prices continue to rebound domestically, meaning starch-based by-products are rising with them
- Demand from Central NSW remains strong with feed still heading North.

Driving Prices Down

- Global vegetable protein pricing is subdued, with a good outlook for the next 6 – 12 months. This is keeping a cap on Canola Meal pricing with Soya Bean Meal almost around a 20% premium per unit of Crude protein. Given the superior protein profile of Soya, this is now very competitive with Canola Meal
- Lower dairy opening prices is leading to less aggressive feeding approaches and plans from dairy farmers, who are less inclined to chase premium products for the production response
- Storage levels in major irrigation systems are at good levels, with irrigation-based farmer confident they can grow fodder for competitive prices next season. This has led to less extending of existing fodder inventories.

Local News

- Palm Kernal Meal is back on farms. Previously this has been used mainly in manufactured feed but is now finding its place as a feed on farm
- Cotton Seed is also back in the mix in Northern Victoria and the Riverina with a number of farms now getting advantageous pricing
- Spot loads of Canola Meal, while tight are now available – which is excellent for this time of the year.

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.