

# BYPRODUCTS REPORT

## ISSUE #22 – MARCH 2024

Prices and commentary updated on **08/03/2024**. Price changes in table below reflect movement since the previous report **02/02/2024**.

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

8 March 2024	Indicative price	Price change	\$/kg DM	\$/100MJ ME	\$/kg CP	\$/kg NDF	\$/kg Sugar	\$/kg Starch
Cottonseed whole 2022 (Ex NSW Riverina)	\$470	-\$30	\$0.50	\$3.76	\$2.08	\$0.99	\$10.00	\$50.00
DDG dried (corn) loose (Ex NSW Riverina)	\$340	-\$40	\$0.37	\$2.74	\$1.54	\$1.23	\$9.24	\$6.16
Wheat millrun (Ex NSW Riverina)	\$350	-\$45	\$0.39	\$3.44	\$1.94	\$1.05	\$7.78	\$2.59
Almond hulls (Ex NSW Riverina)	\$140	-\$10	\$0.16	\$1.54	\$2.75	\$0.43	\$0.75	\$12.67
Canola meal solvent (Northern Victoria)	\$610	-\$30	\$0.68	\$5.51	\$1.69	\$2.05	\$6.78	\$33.89
Almond hulls (Northern Victoria)	\$135	-\$15	\$0.16	\$1.48	\$2.65	\$0.42	\$0.72	\$12.22
Citrus pulp (Northern Victoria)	\$71	-\$2	\$0.39	\$3.03	\$5.63	\$1.97	\$1.52	\$26.30
Molasses (Central Victoria)	\$420	Steady	\$0.60	\$4.29	\$20.00	\$75.00	\$0.86	\$30.00
Potato blend (Western Victoria)	\$85	-\$5	\$0.47	\$3.78	\$4.97	\$7.87	\$11.81	\$0.67
Potato blend (Gippsland)	\$85	-\$5	\$0.47	\$3.78	\$4.97	\$7.87	\$11.81	\$0.67
Palm kernel extract (Melbourne Port)	\$410	Steady	\$0.44	\$3.93	\$2.73	\$0.67	\$10.90	\$43.62
Canola meal expeller (Melbourne)	\$610	-\$30	\$0.68	\$5.30	\$1.78	\$2.26	\$7.53	\$33.89
Canola meal solvent (Melbourne Port)	\$610	-\$30	\$0.68	\$5.51	\$1.78	\$2.05	\$6.78	\$33.89
Soya bean meal (Ex Melbourne)	\$890	-\$80	\$0.99	\$8.24	\$2.06	\$9.89	\$7.06	\$35.32
Barley malt combings (Ex Melbourne)	\$415	-\$25	\$0.46	\$4.19	\$1.84	\$1.15	\$3.07	\$4.61
Biscuit meal (Ex Melbourne)	\$575	Steady	\$0.68	\$5.01	\$6.76	\$8.46	\$2.25	\$4.51
Lollies (Ex Melbourne)	\$350	-\$10	\$0.41	\$3.05	\$8.95	\$1.37	\$1.03	\$2.75
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

- There isn't too much upward pressure on commodities now. The Russia – Ukraine war continues to underpin cereal grain pricing somewhat – and has a knock-on effect into energy-based by-products.

### Driving Prices Down

- Q4 soya bean meal is indicated at \$775 ex Brisbane, Sydney, and Melbourne. This is keeping a lid on canola meal, with uncontracted and late contracts being a significant discount on the last 6 – 8 weeks.
- Almond harvest has started, with 2024 almond hulls now being fed on farm. There is a significant reduction on the initial asking price from the traders, with cereal hay being the replacement product most people have used instead.
- Northern Victoria and southern Riverina irrigation remains compelling/attractive, with water at historically low prices. Some farms have already started their autumn watering campaign, and this is reducing the need for purchased product, as well as contract growers having good stock levels to take advantage of.

### Local News

- Global Dairy Trade (GDT) has ended its seven-session run of positives, with a 2.3% decline on the latest result. Confidence in another good price season on-farm remains high and farms are setting up for a good 2024/25 season with few only half committed as seen in previous years.
- Beef cattle prices have firmed dramatically, and more animals are now on feed in feedlots across southern Australia. Beef on Dairy growth has been substantial with a heavy focus on concentrate feeding rather than a more traditional total mixed ration (TMR).
- The Co-product market from Sydney is now looking for more off-take south of Sydney, with favourable conditions to the North leading to a dampening of demand. As usual, freight remains a big restriction.

*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.*