BYPRODUCTS REPORT

ISSUE #32 – January 2025

Prices and commentary updated on ***10/01/25.*** *Price changes in table below reflect movement since the previous report* ***06/12/24.***

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

10 January 2025	Indicative price	Price change	$/kg DM	$/100MJ ME	$/kg CP	$/kg NDF	$/kg Sugar	$/kg Starch
Cottonseed whole 2022 (Ex NSW Riverina)	$420	Steady	$0.45	$3.36	$1.86	$0.89	$8.94	$44.68
DDG dried (corn) loose (Ex NSW Riverina)	$330	-$20	$0.36	$2.66	$1.49	$1.20	$8.97	$5.98
Wheat millrun (Ex NSW Riverina)	$285	-$25	$0.32	$2.80	$1.58	$0.86	$6.33	$2.11
Almond Hulls (Ex NSW Riverina)	$170	Steady	$0.20	$1.87	$3.33	$0.53	$0.91	$15.38
Canola Meal Solvent (Northern Victoria)	$490	-$85	$0.54	$4.43	$1.36	$1.65	$5.44	$27.22
Almond Hulls (Northern Victoria)	$180	Steady	$0.21	$1.98	$3.53	$0.56	$0.96	$16.29
Citrus Pulp (Northern Victoria)	$75	Steady	$0.42	$3.21	$5.95	$2.08	$1.60	$27.78
Molasses (Central Victoria)	$455	$5	$0.65	$4.64	$21.67	$81.25	$0.93	$32.50
Potato Blend (Western Victoria)	$83	$4	$0.46	$3.69	$4.85	$7.69	$11.53	$0.65
Potato Blend (Gippsland)	$82	$7	$0.46	$3.64	$4.80	$7.59	$11.39	$0.64
Palm kernel extract (Melbourne Port)	$395	-$5	$0.42	$3.79	$2.63	$0.65	$10.51	$42.02
Canola Meal Expeller (Melbourne)	$490	-$70	$0.54	$4.25	$1.43	$1.81	$6.05	$27.22
Canola Meal Solvent (Melbourne Port)	$490	-$70	$0.54	$4.43	$1.43	$1.65	$5.44	$27.22
Soya Bean Meal (Ex Melbourne)	$740	-$30	$0.82	$6.85	$1.71	$8.22	$5.87	$29.37
Barley malt combings (Ex Melbourne)	$390	-$8	$0.43	$3.94	$1.73	$1.08	$2.89	$4.33
Biscuit Meal (Ex Melbourne)	$500	-$10	$0.59	$4.36	$5.88	$7.35	$1.96	$3.92
Lollies (Ex Melbourne)	$340	-$10	$0.40	$2.96	$8.70	$1.33	$1.00	$2.67
Bread (Ex Melbourne)	$300	-$40	$0.44	$3.62	$2.94	$4.41	$4.01	$0.76
Brewers sweet grain (Ex Melbourne)	$220	-$20	$0.55	$5.50	$2.75	$1.38	$18.33	$3.67
Brewers 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*

Contact: Isabel Dando Phone: (03) 9694 3876 Email: Isabel.dando@dairyaustralia.com.au

Commentary

Driving Prices Up

- The AUD continues its decline which started in October 2024, at which point valued at 69c USD. It has now dropped to 62c USD driving prices higher domestically.
- Strong feed demand across all areas of the Victorian and Southern New South Wales dairy industry remains, with fodder being extended where possible. Hay prices have underpinned the price for fibre-based By-Products.
- Almond Hull supply is nearing the end of the current season, with new contracts being negotiated and supply projected to come online in March 2025. So far, new contracts remain similarly priced to last year's opening prices.

Driving Prices Down

- Global Soybean once again is very bearish and is now available at just a 5% premium to Canola Meal. This will certainly come into play in more premium based diets.
- Post harvest marketing of cereal grains is underway, with good amounts of milling wheat making products such as Wheat Mill Run and DDG readily available and well-priced propositions overall.
- New seasons Canola Meal has become available since New Years and spot prices still reflect that, with a drop of approximately $70 per ton, on uncontracted Canola Meal supply

Local News

- Processor step ups have commenced mid-season, with some processors stepping up 15c/kg/MS. This has been met with both praise and criticism across lobby groups with many farmers desperate for higher prices due to seasonal conditions and increased costs in general.
- Speculation is rife that the BOM will declare a La Nina this month as conditions trend toward it. The BOMS own ACCESS show a moderately wetter pattern for Northern Australia for the next 3 months.
- Irrigation water Storage levels across major dams are well below levels from this time last year. Hume Dam 51.26% vs 86.28% last year. Dartmouth 88.22% vs 97.89% last year. Lake Eildon 80.84% vs 99.21. Waranga Basin 50.74% vs 96.38%.

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.