

# BYPRODUCTS REPORT

## ISSUE #41 – October 2025

Prices and commentary updated on **03/10/25**. Price changes in table below reflect movement since the previous report **05/09/25**.

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

3 October 2025	Indicative price	Price change	\$/kg DM	\$/100MJ ME	\$/kg CP	\$/kg NDF	\$/kg Sugar	\$/kg Starch
Cottonseed whole 2022 (Ex NSW Riverina)	\$460	Steady	\$0.50	\$4.21	\$2.30	\$1.12	\$9.92	\$16.54
DDG dried (corn) loose (Ex NSW Riverina)	\$360	Steady	\$0.40	\$3.64	\$1.90	\$1.25	\$3.33	\$4.00
Wheat millrun (Ex NSW Riverina)	\$320	\$10	\$0.36	\$3.15	\$1.78	\$0.96	\$7.11	\$2.37
Almond Hulls (Ex NSW Riverina)	\$230	-\$50	\$0.27	\$2.79	\$4.61	\$0.80	\$1.21	\$8.08
Canola Meal Solvent (Northern Victoria)	\$500	\$5	\$0.56	\$4.52	\$1.39	\$1.68	\$5.56	\$168.35
Almond Hulls (Northern Victoria)	\$230	-\$50	\$0.27	\$2.79	\$4.61	\$0.80	\$1.21	\$8.08
Citrus Pulp (Northern Victoria)	\$75	Steady	\$0.33	\$2.80	\$4.35	\$1.39	\$1.27	\$33.04
Molasses (Central Victoria)	\$490	Steady	\$0.67	\$5.69	\$12.20	\$8.39	\$0.96	\$33.56
Potato Blend (Western Victoria)	\$82	-\$3	\$0.46	\$3.49	\$4.00	\$2.50	\$13.80	\$0.92
Potato Blend (Gippsland)	\$82	-\$2	\$0.46	\$3.49	\$4.00	\$2.50	\$13.80	\$0.92
Palm kernel extract (Melbourne Port)	\$400	-\$5	\$0.44	\$3.78	\$2.63	\$0.60	\$18.27	\$43.86
Canola Meal Expeller (Melbourne)	\$500	\$5	\$0.56	\$4.34	\$1.46	\$1.85	\$6.17	\$27.78
Canola Meal Solvent (Melbourne Port)	\$500	\$5	\$0.56	\$4.55	\$1.31	\$2.15	\$5.59	\$27.93
Soya Bean Meal (Ex Melbourne)	\$670	Steady	\$0.75	\$6.29	\$1.55	\$7.55	\$5.39	\$26.95
Barley malt combings (Ex Melbourne)	\$395	Steady	\$0.44	\$4.53	\$1.87	\$0.97	\$4.03	\$2.95
Biscuit Meal (Ex Melbourne)	\$500	Steady	\$0.59	\$4.36	\$5.88	\$7.35	\$1.96	\$3.92
Lollies (Ex Melbourne)	\$380	Steady	\$0.43	\$3.20	\$3.35	\$2.07	\$1.08	\$2.59
Bread (Ex Melbourne)	\$305	-\$5	\$0.43	\$3.06	\$2.97	\$7.52	\$3.89	\$0.75
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

**Red:** very limited/not available, price increase

**Orange:** limited availability

**Green:** Available, price decrease

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## Commentary

### Driving Prices Up

- Supply of Canola Meal remains relatively tight, with most of the crush capacity pre-sold on contracts. Spot loads are attainable, but purchases are being monitored pretty carefully to make sure draw down is not running ahead of schedule.
- Traders and end users are taking positions on Almond Hulls to secure 2026 harvest supply. Gippsland and Western Victoria users have started securing 2026 supply for <\$240 per MT delivered, which is very favourable pricing if there is a fodder shortage or short Spring again.

### Driving Prices Down

- Wheat and Barley prices continue to be subdued, even as harvest approaches. Bread pricing is reflecting this somewhat, while Mill Run bucks the trend for its niche usage and fibre content.
- Demand – quite simply, Southern Victoria is in the Spring Flush and farmers generally (not all) have some much need respite from both the monotony of hand feeding as well as the financial pressure that has been generated.
- Hay looks to be becoming available this week. Plenty of crops have not made it to grain and have been cut for excellent quality droughted cereal hay. Canola has also not escaped with some crops looking better as Canola Hay and Silage rather than taking them through to seed.

### Local News

- Palm Kernel Meal looks to be a little over supplied, and stocks are going to take some time to clear. For risk management, a lot of people went long on that PKM and haven't needed as much as anticipated.
- Milk production in Victoria continues to drop with the state being 3.6% Year on Year for August, which is a significant improvement on the decline of 5.1% for July. Obviously seasonal conditions and feed cost are largely responsible for this.
- Cull cow prices are nearing record highs, even with expanded offerings for sale. Producers are using this pricing opportunity to rebalance herds for a higher quality demographic.

*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.*

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