

BYPRODUCTS REPORT

ISSUE #33 – February 2025

Prices and commentary updated on **07/02/25**. Price changes in table below reflect movement since the previous report **10/01/25**.

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

7 February 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	\$3.84	\$2.10	\$1.02	\$9.06	\$15.10
DDG dried (corn) loose (Ex NSW Riverina)	\$330	Steady	\$0.37	\$3.33	\$1.75	\$1.15	\$3.06	\$3.67
Wheat millrun (Ex NSW Riverina)	\$285	Steady	\$0.32	\$2.80	\$1.58	\$0.86	\$6.33	\$2.11
Almond Hulls (Ex NSW Riverina)	\$165	-\$5	\$0.00	\$0.02	\$0.03	\$0.01	\$0.01	\$0.06
Canola Meal Solvent (Northern Victoria)	\$490	Steady	\$0.54	\$4.43	\$1.36	\$1.65	\$5.44	\$164.98
Almond Hulls (Northern Victoria)	\$175	Steady	\$0.00	\$0.02	\$0.04	\$0.01	\$0.01	\$0.06
Citrus Pulp (Northern Victoria)	\$74	-\$1	\$0.00	\$0.03	\$0.04	\$0.01	\$0.01	\$0.33
Molasses (Central Victoria)	\$455	Steady	\$0.62	\$5.28	\$11.33	\$7.79	\$0.89	\$31.16
Potato Blend (Western Victoria)	\$83	Steady	\$0.46	\$3.53	\$4.04	\$2.53	\$13.97	\$0.93
Potato Blend (Gippsland)	\$82	Steady	\$0.46	\$3.49	\$4.00	\$2.50	\$13.80	\$0.92
Palm kernel extract (Melbourne Port)	\$395	Steady	\$0.43	\$3.73	\$2.59	\$0.59	\$18.05	\$43.31
Canola Meal Expeller (Melbourne)	\$495	\$5	\$0.55	\$4.30	\$1.45	\$1.83	\$6.11	\$27.50
Canola Meal Solvent (Melbourne Port)	\$495	\$5	\$0.55	\$4.51	\$1.30	\$2.13	\$5.53	\$27.65
Soya Bean Meal (Ex Melbourne)	\$750	\$10	\$0.84	\$7.04	\$1.74	\$8.45	\$6.03	\$30.16
Barley malt combings (Ex Melbourne)	\$390	Steady	\$0.00	\$0.04	\$0.02	\$0.01	\$0.04	\$0.03
Biscuit Meal (Ex Melbourne)	\$500	Steady	\$0.59	\$4.36	\$5.88	\$7.35	\$1.96	\$3.92
Lollies (Ex Melbourne)	\$340	Steady	\$0.00	\$0.03	\$0.03	\$0.02	\$0.01	\$0.02
Bread (Ex Melbourne)	\$300	Steady	\$0.42	\$3.01	\$2.93	\$7.39	\$3.83	\$0.74
Brewers sweet grain (Ex Melbourne)	\$220	Steady	\$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

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Commentary

Driving Prices Up

- Low Canola Oil and Seed prices have meant crushers are now looking to Canola Meal to provide margin for the process. We've seen this underpinned across Southern Australia and low Soy prices are the only thing stopping it rising further
- Cotton remains in a standoff position with lower prices making farmers hesitant to enter into any agreements as yet. Cottonseed pricing remains in a holding pattern.
- Almond Hull processors are wanting to index pricing to be closer to cereal hay for new seasons Hulls. Whether buyers will commit at that remains to be seen.

Driving Prices Down

- Global Soybean is still keeping a cap on protein prices globally. Brazilian Soy harvest is underway, with yields looking good. This is expected to add more pressure to the market.
- Good supply in the By-Product market is keeping prices relatively stable. There has been some consolidation of potato supply, which would normally see the market rise with it. This hasn't materialised as yet.
- Old seasons Almond Hulls have been discounted slightly in anticipation of harvest starting in March.

Local News

- The September frosts have taken a toll, with the Almond Board of Australia forecasting harvest to be down 5% on last year to 155,531 tons Kernal Equivalent. Prices are the best they've been in 5 years according to ABA CEO, Tim Jackson.
- Safework NSW have put Manilda Group on notice after a series of serious injuries and near misses. It's not yet known what consequences will flow on to the business operations.

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.