BYPRODUCTS REPORT

ISSUE #45 – February 2026

Prices and commentary updated on ***06/02/26.*** *Price changes in table below reflect movement since the previous report* ***09/01/26.***

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

6 February 2026	Indicative price	Price change	$/kg DM	$/100MJ ME	$/kg CP	$/kg NDF	$/kg Sugar	$/kg Starch
Cottonseed whole 2022 (Ex NSW Riverina)	$580	$60	$0.63	$5.30	$2.90	$1.41	$12.51	$20.86
DDG dried (corn) loose (Ex NSW Riverina)	$380	$20	$0.42	$3.84	$2.01	$1.32	$3.52	$4.22
Wheat millrun (Ex NSW Riverina)	$340	$10	$0.38	$3.34	$1.89	$1.02	$7.56	$2.52
Almond Hulls (Ex NSW Riverina)	$220	-$20	$0.25	$2.67	$4.41	$0.77	$1.16	$7.72
Canola Meal Solvent (Northern Victoria)	$510	$20	$0.57	$4.61	$1.42	$1.72	$5.67	$171.72
Almond Hulls (Northern Victoria)	$220	-$20	$0.25	$2.67	$4.41	$0.77	$1.16	$7.72
Citrus Pulp (Northern Victoria)	$87	Steady	$0.38	$3.25	$5.04	$1.61	$1.47	$38.33
Molasses (Central Victoria)	$500	$5	$0.68	$5.80	$12.45	$8.56	$0.98	$34.25
Potato Blend (Western Victoria)	$88	Steady	$0.49	$3.74	$4.29	$2.69	$14.81	$0.98
Potato Blend (Gippsland)	$88	Steady	$0.49	$3.74	$4.29	$2.69	$14.81	$0.98
Palm kernel extract (Melbourne Port)	$377	-$20	$0.41	$3.56	$2.48	$0.57	$17.22	$41.34
Canola Meal Expeller (Melbourne)	$510	$5	$0.57	$4.43	$1.49	$1.89	$6.30	$28.33
Canola Meal Solvent (Melbourne Port)	$510	$20	$0.57	$4.64	$1.34	$2.19	$5.70	$28.49
Soya Bean Meal (Ex Melbourne)	$760	Steady	$0.86	$7.13	$1.76	$8.56	$6.11	$30.57
Barley malt combings (Ex Melbourne)	$350	Steady	$0.39	$4.01	$1.66	$0.86	$3.57	$2.61
Biscuit Meal (Ex Melbourne)	$474	Steady	$0.56	$4.13	$5.58	$6.97	$1.86	$3.72
Lollies (Ex Melbourne)	$370	Steady	$0.42	$3.12	$3.26	$2.01	$1.05	$2.52
Bread (Ex Melbourne)	$290	$5	$0.41	$2.91	$2.83	$7.15	$3.70	$0.71
Brewers sweet grain (Ex Melbourne)	$215	Steady	$0.54	$5.38	$2.69	$1.34	$17.92	$3.58
Brewers grain wet (Ex Melbourne)	$104	Steady	$0.50	$4.95	$2.25	$1.10	$9.90	$9.90

Red: very limited/not available, price increase ***Orange: limited availability*** ***Green: Available, price decrease***

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Commentary

Driving Prices Up

- Availability on Cottonseed remains a real challenge with the Southern Harvest due in 6 weeks and stocks either dwindling or being tightly held.
- Fibre prices have generally increased since the last report. The hay market seems to have finally found its level with solid demand and plentiful buyers for Autumn calving herds. Fibre based By-Products have reflected this somewhat.
- Northern Victoria Dam Storage levels remain in a tenuous position, with a dry outlook. Some farmers are taking longer term positions, particularly on fibre and protein based products as insurance.

Driving Prices Down

- The AUD continues it's bullish run crossing 70c USD for a period in January. This time last year, it was just under 63c USD. This is helping keep Soy Bean Meal imports competitive.
- Supply on all products other than Cottonseed remains good.
- Almond Hull stocks are low and cleaning out prior to the anticipated harvest and processing season, which should start within 14 days.

Local News

- Grain Corp escaped major damage at its Canola Meal site in Northern Victoria, with a loader catching fire in a storage shed. Thankfully, significant disruptions were largely avoided.
- Feed Corn Grain has surged in price with some reports of a $100 per ton increase. Corn grain has been in low supply for some time now and the Autumn harvest outlook remains uncertain at this stage.

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.