BYPRODUCTS REPORT

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Prices and commentary updated on ***01/05/26.*** *Price changes in table below reflect movement since the previous report* ***03/04/26.***

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

1 May 2026	Indicative price	Price change	$/kg DM	$/100MJ ME	$/kg CP	$/kg NDF	$/kg Sugar	$/kg Starch
Cottonseed whole 2022 (Ex NSW Riverina)	$620	$20	$0.67	$5.67	$3.10	$1.51	$13.38	$22.29
DDG dried (corn) loose (Ex NSW Riverina)	$380	Steady	$0.42	$3.84	$2.01	$1.32	$3.52	$4.22
Wheat millrun (Ex NSW Riverina)	$340	Steady	$0.38	$3.34	$1.89	$1.02	$7.56	$2.52
Almond Hulls (Ex NSW Riverina)	$160	-$20	$0.19	$1.94	$3.21	$0.56	$0.84	$5.62
Canola Meal Solvent (Northern Victoria)	$510	Steady	$0.57	$4.61	$1.42	$1.72	$5.67	$171.72
Almond Hulls (Northern Victoria)	$160	-$20	$0.19	$1.94	$3.21	$0.56	$0.84	$5.62
Citrus Pulp (Northern Victoria)	$80	Steady	$0.35	$2.99	$4.64	$1.48	$1.36	$35.24
Molasses (Central Victoria)	$500	Steady	$0.68	$5.80	$12.45	$8.56	$0.98	$34.25
Potato Blend (Western Victoria)	$80	Steady	$0.44	$3.40	$3.90	$2.44	$13.47	$0.89
Potato Blend (Gippsland)	$80	Steady	$0.44	$3.40	$3.90	$2.44	$13.47	$0.89
Palm kernel extract (Melbourne Port)	$377	Steady	$0.41	$3.56	$2.48	$0.57	$17.22	$41.34
Canola Meal Expeller (Melbourne)	$510	Steady	$0.57	$4.43	$1.49	$1.89	$6.30	$28.33
Canola Meal Solvent (Melbourne Port)	$510	Steady	$0.57	$4.64	$1.34	$2.19	$5.70	$28.49
Soya Bean Meal (Ex Melbourne)	$770	$10	$0.87	$7.23	$1.78	$8.67	$6.19	$30.97
Barley malt combings (Ex Melbourne)	$500	Steady	$0.56	$5.73	$2.37	$1.23	$5.10	$3.73
Biscuit Meal (Ex Melbourne)	$475	Steady	$0.56	$4.14	$5.59	$6.99	$1.86	$3.73
Lollies (Ex Melbourne)	$360	Steady	$0.41	$3.03	$3.17	$1.96	$1.02	$2.45
Bread (Ex Melbourne)	$290	Steady	$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)	$109	Steady	$0.52	$5.19	$2.36	$1.15	$10.38	$10.38

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

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Commentary

Driving Prices Up

- Dry conditions through the last 6 weeks are leading to concern in the market around feed security. As such, farmers are taking cover and/or extending feed inventory where possible.

- Central NSW and Southern Queensland are well into an extended dry period and are now drawing feed from further afield at a heavy rate. Cattle and sheep prices remain strong enough and we're close enough to Autumn that de-stocking is not the preferred option.

- Uncertainty remains around the major inputs such as fertiliser and diesel, which are obviously required to both grow and transport feed. Once again, farmers are hedging mor than they perhaps would, by taking cover early.

Driving Prices Down

- There is currently very little downward pressure on any of the inputs.

- Global protein prices remain relatively subdued. 2027 Soy Bean Meal has been offered ex Melbourne for $760 per ton – which for is keeping a ceiling on Canola Meal pricing, for now. Canola Meal contracts have started to be offered for the 2027 year. This is 3 – 4 months earlier than when it has been offered historically.

Local News

- Weather pundits from BOM and Australia's major forecasters are now starting to form a consensus of a strong El Nino forming, with models showing it persisting until the end of 2026.

- Major GMW water storages across Northern Victoria (Also servicing NSW) are at 44.15% of capacity total. This includes Hume Dam dropping to 21.9% - the same level as 2025, but significantly lower than 2023 and 2024 levels.

- Cottonseed has become available from central NSW, with the higher prices expected to hold.

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.