BYPRODUCTS REPORT

ISSUE #54 – November 2026

Prices and commentary updated on ***06/11/26.*** *Price changes in table below reflect movement since the previous report* ***02/10/26.***

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

6 November 2026	Indicative price	Price change	$/kg DM	$/100MJ ME	$/kg CP	$/kg NDF	$/kg Sugar	$/kg Starch
Cottonseed whole 2022 (Ex NSW Riverina)	$570	-$50	$0.61	$5.21	$2.85	$1.39	$12.30	$20.50
DDG dried (corn) loose (Ex NSW Riverina)	$400	$40	$0.44	$4.04	$2.12	$1.39	$3.70	$4.44
Wheat millrun (Ex NSW Riverina)	$310	Steady	$0.34	$3.05	$1.72	$0.93	$6.89	$2.30
Almond Hulls (Ex NSW Riverina)	$160	$10	$0.19	$1.94	$3.21	$0.56	$0.84	$5.62
Canola Meal Solvent (Northern Victoria)	$520	-$30	$0.58	$4.70	$1.44	$1.75	$5.78	$175.08
Almond Hulls (Northern Victoria)	$150	Steady	$0.17	$1.82	$3.01	$0.52	$0.79	$5.27
Citrus Pulp (Northern Victoria)	$70	$5	$0.31	$2.61	$4.06	$1.30	$1.19	$30.84
Molasses (Central Victoria)	$495	Steady	$0.68	$5.75	$12.33	$8.48	$0.97	$33.90
Potato Blend (Western Victoria)	$65	Steady	$0.36	$2.76	$3.17	$1.98	$10.94	$0.73
Potato Blend (Gippsland)	$65	Steady	$0.36	$2.76	$3.17	$1.98	$10.94	$0.73
Palm kernel extract (Melbourne Port)	$385	$5	$0.42	$3.64	$2.53	$0.58	$17.59	$42.21
Canola Meal Expeller (Melbourne)	$520	-$30	$0.58	$4.51	$1.52	$1.93	$6.42	$28.89
Canola Meal Solvent (Melbourne Port)	$520	-$30	$0.58	$4.74	$1.36	$2.23	$5.81	$29.05
Soya Bean Meal (Ex Melbourne)	$770	$5	$0.87	$7.23	$1.78	$8.67	$6.19	$30.97
Barley malt combings (Ex Melbourne)	$390	Steady	$0.43	$4.47	$1.85	$0.96	$3.98	$2.91
Biscuit Meal (Ex Melbourne)	$495	Steady	$0.58	$4.31	$5.82	$7.28	$1.94	$3.88
Lollies (Ex Melbourne)	$360	Steady	$0.41	$3.03	$3.17	$1.96	$1.02	$2.45
Bread (Ex Melbourne)	$255	Steady	$0.36	$2.56	$2.49	$6.28	$3.26	$0.63
Brewers sweet grain (Ex Melbourne)	$215	Steady	$0.54	$5.38	$2.69	$1.34	$17.92	$3.58
Brewer's 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***

Contact: Madelyn Irvine Phone: (03) 9694 3876 Email: madelyn.irvine@dairyaustralia.com.au

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Commentary

Driving Prices Up

- Rain affected hay is seeing future demand for quality fibre increase. Almond Hulls are still seeing plenty of demand, particularly into Southern Victoria, either extending grass stocks or helping with Spring milkfat depression

- The looming threat and reminders of the strong El Nino event that has been forecast has farmers taking defensive positions and insulating for when or if this wetter than average season ends.

- Global energy prices, led by firstly the Strait of Hormuz and the Russia Ukraine war has both limited grain supply and increased the demand for biofuels and ethanol, underpinning the prices of grain.

Driving Prices Down

- It has turned into a long Spring, with an abundance of forage – albeit limited quality. Young stock supply looks locked in – so demand for lower quality products is softened.

- Grain harvest starts later in November for the Southern Riverina and Northern Victoria. There is a wait and see approach from both growers and traders, with offers on cereal grains trending quite a bit lower – which will have a direct knock-on effect to starch pricing

- Supply of most By-Products is very strong, and Spring is generally a difficult time to place semi perishable products, such as bread, leading to a small amount of discounting in the market.

Local News

- Overall, southern producers currently benefit from soft conventional feed prices and good seasonal conditions in many areas, which tempers broad demand for by-products. Counterbalancing factors include potential medium-term growth in canola meal supply if crushing expands, strong cattle/feedlot activity, and acute supplementary feed needs in locust-affected SA pastoral country.

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.