

UNITED MARKET NEWS

APRIL 2024

AMINO ACIDS

Lysine and threonine market conditions following the return from Chinese New Year have been active. Non-domestic producers are using the need to cover Q2 needs, and shipping delays caused by the Red Sea turmoil to stabilize the market by increasing prices. Shipping delays have caused a slight tightness specifically in toted lysine and bagged granular threonine. Domestic producers are holding prices at current levels with no expected changes. Prices are stable/firm.

Tryptophan – Supply concerns have eased, and allocations have been removed. Market pricing has remained stable.

Methionine – Prices have remained firm as producer's efforts to increase margin by maintaining higher price levels coupled with planned maintenance shutdowns have been successful.

INGREDIENT	Price Trend: 1 Month	Price Trend: 3 Month	Supply Availability
LYSINE	→↑	→	GOOD
THREONINE	→	→	GOOD
METHIONINE	↑	→	GOOD
TRYPTOPHAN	→↓	→	GOOD
VALINE	↓	→↓	GOOD

MINERALS

Trace mineral market pricing has continued an overall stable trend with some appearing to be at the bottom of the market. With longer shipping times and higher freight costs for international products, prices have been pushed higher. The expectation is the category will continue to show a firm pricing trend in the short term.

Monocalcium phosphate supply has tightened over the past few weeks due to shorter raw material supply for both feed and fertilizer markets. The expectation is supply will remain tight for the next 60 days. Producers are allocating supply closely to contract customers with nothing available on the spot market. Although supply is short, pricing is unchanged for Q2.

INGREDIENT	Price Trend: 1 Month	Price Trend: 3 Month	Supply Availability
MONOCALCIUM PHOSPHATE	→	→	TIGHT FOR NEXT 60 DAYS
ZINC OXIDE	→	→	GOOD

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VITAMINS

Spot market purchase supplies continue to be limited given longer shipping times from Europe and Asia. Traders are also carrying less stock due to low margins and continued sluggish demand.

Major producers have recently announced scheduled plant maintenance which could tighten the spot market supply available over the next few weeks. Contract customers are not expected to see any supply disruptions.

At the end of the day, overall prices remain stable and unless demand or supply changes prices are expected to remain stable.

INGREDIENT	Price Trend: 1 Month	Price Trend: 3 Month	Supply Availability
VITAMIN E	→	→	GOOD
VITAMIN A	→	→	GOOD
CAL PAN	→	→	GOOD
NIACIN	→	→	GOOD
D3 500	→	→	GOOD

DAIRY POWDERS

Dairy markets have seen a firm trend until recently driven by a combination of factors such as lower international demand combined with higher milk availability.

Whey permeate and whey markets appear to have peaked and expected to move lower moving into Q2 buying.

Lactose supply has improved as international demand has softened allowing market prices to soften.

Price trends are predicted to be stable to lower over the coming weeks.

INGREDIENT	Price Trend: 1 Month	Price Trend: 3 Month	Supply Availability
WHEY PERMEATE	↓	→	GOOD
LACTOSE	→↓	→	GOOD
WHEY	→	↓	GOOD