



Amino Acids

The market price conditions for lysine and threonine continue to show a wide range of prices. Thankfully supply for both is consistently increasing as non-domestic shipments booked months ago are now arriving. The global supply chain remains a challenge for buyers to contend with. A combination of increased Covid-19 cases reported in China along with the lack of shipments returning will keep lead times to several months. Domestic producers are still allocating supplies however they believe these could be lifted soon. Price projections for lysine and threonine are expected to be stable to possibly lower as supply increases. Experts believe we've reached the peak price points for now.

Methionine has weakened due to decreased demand caused by viruses impacting numbers in poultry and swine.

Tryptophan, valine and Isolucene market conditions continue to be quiet and unchanged.

INGREDIENT	PRICE TREND: 1 MONTH	PRICE TREND: 3 MONTHS	SUPPLY AVAILABILITY
LYSINE	→ ↓	→ ↓	INCREASING
THREONINE	→ ↓	→ ↓	INCREASING
METHIONINE	↓	→	GOOD
TRYPTOPHAN	→	→	GOOD
VALINE	→	→	GOOD

Minerals

The mineral category continues to be the most active supply and price category. Supply chain issues remain a challenge for non-domestic sources of trace minerals with shipment and delivery delays forcing suppliers to have to allocate available inventory. Prices for key trace minerals such as copper sulfate, zinc sulfate and zinc oxide to remain firm and under strict allocation.

The Russian/Ukrainian conflict is causing supply disruption for key minerals such as monocalcium phosphate, urea and nitrogen. Russia is a key producer and exporter of these products globally and the longer the conflict continues supply availability will decrease. Prices for monocal are planned to increase in the \$150/ton range for April. With demand expected to remain high for the upcoming planting season, expect prices for these minerals to be bullish with tight supply.

INGREDIENT	PRICE TREND: 1 MONTH	PRICE TREND: 3 MONTHS	SUPPLY AVAILABILITY
MONOCALCIUM PHOSPHATE	↑	↑	TIGHT – ALLOCATION
COPPER SULFATE	→	→ ↑	GOOD
ZINC SULFATE/OXIDE	↑	→ ↑	TIGHT

Vitamins

Overall vitamin prices have stabilized. Asian manufacturers have resumed production to higher levels with the Olympics and Chinese New Year complete. As buyers stocked up last fall ahead of supply chain concerns, purchase activity for Q2 has been limited. The expectation is prices will remain stable to possible weaker in some situations as we approach the slower summer demand period.

Cal Pan (B5) remains the exception as prices remain strong as producers have remained firm with price quotations. As supply remains consistent, experts believe producers are focused on increased profits for the moment. Prices appear to be peaking as we approach Q2.

BASF is planning to have vitamin A 1000 available on a limited basis in Q2. Although prices are expected to weaken, the impact will be based upon the level of supply to the market from all producers.

INGREDIENT	PRICE TREND: 1 MONTH	PRICE TREND: 3 MONTHS	SUPPLY AVAILABILITY
VITAMIN E	→	→ ↓	GOOD
VITAMIN A	→ ↓	→ ↓	GOOD
CAL PAN	↑	↓	GOOD
NIACIN	→	→ ↓	GOOD
D3 500	→	→ ↓	GOOD

Dairy Powders

Dairy powder export demand has seen some signs of increasing with the events now complete in China. Buyers look to be taking modest positions while keeping a close eye on demand. Suppliers remain challenged with both domestic and global logistics which has pressured some dairy commodity prices higher in order to account for higher freight costs. Expectation is markets will remain stable to even firming as we approach the spring/summer months.

INGREDIENT	PRICE TREND: 1 MONTH	PRICE TREND: 3 MONTHS	SUPPLY AVAILABILITY
WHEY PERMEATE	→	→ ↑	GOOD
LACTOSE	→	→ ↑	GOOD
WHEY	↑	↑	TIGHT