



## Amino Acids

The amino acid markets continue to carry a bearish trend with lower prices and sluggish demand. The biggest competitor to amino acids remains lower soybean meal markets forcing amino acids at reduced levels in diets. This trend is causing supplies to build pressuring producers to make sales however possible. In order to slow production some manufacturers are planning summer maintenance shutdowns.

Given these factors experts predict prices will remain weak over the summer months. Buyers are suggested to stay short on inventory in case prices fall further.

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

## Dairy Powders

Whey permeate and lactose markets are moving a few cents higher driven by higher energy costs especially natural gas used in product drying along with higher freight costs. Expect the spot market to remain firm over the summer months.

Whey market prices remain weak while price movement has been slowed in recent weeks. Additional production capacity has allowed pricing to weaken with more product available on the market. The trend could slow given higher energy costs over the summer months.

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



## Vitamins

General quiet conditions continue across the vitamin category. Producers are comfortable with price levels and purchase volumes therefore the consensus is stable conditions to continue. With demand expected to be weaker through the summer months there could be some minor price erosion while not expected to be significant.

The only exception to the market remains cal pan with continued higher price trends. The expectation is prices will fall while experts are unsure of when. Buyers are keeping a close eye and buying as needed in the meantime.

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

## Minerals

Copper prices remain stable with less scrap available on the market keeping copper sulfate prices still on the high side.

Zinc products have seen a bit of relief as supplies have improved. This is allowing prices to stabilize and even move lower in some areas.

Monocal is pushing higher with price increases expected in July in the \$150/ton range. Producers continue to struggle with high raw material costs. In addition, with limited to no supply coming from Russian producers, overall market supply will remain tight and under allocation. Once these increases take effect prices should remain stable through September.

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