

AMINO ACIDS

Lower overall feed demand combined with animal health issues especially in poultry are causing most amino acid supplies to outpace demand. These conditions are keeping prices stable to weaker with lysine under the most downward pressure especially from Asian producers.

Threonine continues to be the outlier with supply tight from Asian producers due to import restrictions with some producers into the US. The hope is these issues are resolved by the end of the quarter. In the meantime, supply is expected to remain tight with firmer prices.

Market trend for amino acids is expected to be stable to weak through at least Q1.

Fufeng, an Asian producer of amino acids has received approval to begin construction of their amino acid plant in North Dakota. No timetable for the construction has been formally announced.

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

DAIRY POWDERS

Dairy powder markets continue a stable overall trend with good supplies available. Vendors are still ambitious to keep volumes moving with international demand inconsistent. Until demand increases the expectation is prices will remain stable.

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

VITAMINS

January's vitamin market conditions have mirrored previous months with stable to weak price trends with local supplies available. This has allowed buyers to purchase as needed in case prices move lower.

In preparation for the annual Chinese New Year holiday, vitamin markets have seen little movement in recent weeks. The overall vitamin trend is expected to remain stable to weak with good supply available.

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

MINERALS

Mineral trends are mixed basis the ingredient. For copper sulfate prices have recently increased based upon tighter supply of scrap copper. Expect this trend to continue for the short term

Monocalcium phosphate prices moved lower in January basis lower demand for feed use. Experts predict prices have peaked and will move steadily lower throughout the year.

All other minerals are stable with good supply available.

INGREDIENT	Price Trend: 1 Month	Price Trend: 3 Month	Supply Availability
MONOCALCIUM PHOSPHATE	↓	→ ↓	GOOD
COPPER SULFATE	↑	→	GOOD
ZINC SULFATE /OXIDE	→	→	GOOD