

UNITED MARKET NEWS

FEBRUARY 2024

AMINO ACIDS

In total market prices remained stable in January. With the cost of money rising, suppliers are keeping less local stock on hand for spot sales. This has caused prices to stabilize across the category.

Lysine and threonine are stable with good supply available.

Tryptophan supply continues to improve allowing most sales allocations to be reduced or removed.

Methionine has increased driven by reduced global supply and the need for suppliers to increase profits.

With the Chinese New Year approaching in February, buying activity is expected to be quiet.

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

MINERALS

Mineral market conditions are quiet for the moment with good supplies available.

The Monocalcium phosphate market will be unchanged until March. Experts predict stable prices at a minimum as we will move into the planting season in Q2.

Zinc oxide continues to show a weak price trend will supply outpacing demand.

Buyers will be eyeing supplies across the mineral category for the coming months in case the Red Sea conflict causes delays in deliveries and in turn higher prices. For now deliveries for some products have been delayed by 2-4 weeks.

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

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VITAMINS

Market prices appear to have stabilized for the vitamin category caused by depleted local stocks as buyers look to cover needs for the quarter. Delivery delays of 2-4 weeks, especially from Europe due to the RedSea conflicts, have accounted for tighter available stocks.

With the Chinese New Year covering most of February, buying activity will be limited. Expectations are local stock prices will increase until after the Chinese holiday.

Experts predict market prices will remain firm through Q1 then could weaken as we move towards lower consumption periods in Q2 and Q3.

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 powder market trends overall are stable to firm driven by buying activity from international markets. Asian buyers are working to cover supply needs ahead of the Chinese holiday in February. This has allowed sellers to increase prices, especially for spot buyers.

Expectations are prices will stabilize through the remainder of the quarter.

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

MEDICATED ADDITIVES

Elanco announced a general market price increase for most of their medicated feed additives of between 2%-4%. These increases will take effect in February.