

# UNITED MARKET NEWS

MARCH 2024

## AMINO ACIDS

Market conditions for lysine and threonine were generally quiet during February as the annual Chinese New Year holiday covered over half of the month. Prices continue to be stable to weak given good supply and sluggish demand. Experts have indicated that Asian producers will be looking to increase prices in the coming weeks. Domestic producers continue to hold prices at current levels with no changes expected. Predictions are market prices will remain stable for the time being.

Tryptophan supply has normalized with allocations having been removed. Market prices have been mixed basis inventory and brand.

Methionine prices have remained firm with producers trying to increase margins along with higher price points in other regions. The trend is expected to run through Q1.

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

## MINERALS

Trace mineral markets are mixed depending upon the product with supply and demand trends dictating price trends. Supplies have tightened for those products that are imported due to shipping delays and higher freight costs pushing prices higher. Specifically, zinc sulfate has been the impacted the most with some suppliers allocating available inventory.

Monocalcium phosphate market remains stable through the remainder of the quarter. With spring harvest approaching, annual demand will increase for agronomy needs. At best experts predict prices will be unchanged. Zinc oxide market is overall stable and quiet.

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

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## VITAMINS

Recently, spot market pricing for vitamins have been on the rise given decreasing local stocks driven by shipping delays from Asia and Europe. Shipping arrivals due to the Red Sea conflicts have added 2 weeks or more to arrivals. In the short term, available supplies will be limited and at higher prices. As suppliers adjust to the longer shipping times the expectation is local supply will improve as we head into Q2.

Additionally, suppliers are becoming anxious given the low-price levels so are looking for ways to increase profitability. Experts predict price trends will show some strength in the near term and will remaining flat as we move into the summer months unless demand increases.

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

The market for dairy powders has firmed as the availability of in particular whey and lactose becoming tighter as producers have seen increased sales demand. Prices have adjusted by moving higher in the near term. Predictions are as we move into spring and summer supplies will increase causing prices to stabilize.

Whey permeate has remained stable with demand remaining constant. Some have indicated prices will remain stable to even slightly weaker heading into Q2.

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