

# UNITED MARKET NEWS

AUGUST 2024

## AMINO ACIDS

After a period of high activity, the amino acid market has started to stabilize while remaining firm. Ocean freight rates seem to have peaked, but the Red Sea Crisis still presents a significant risk to the shipping market. Ocean freight rates remain firm at the increased price levels. Looking ahead, potential gaps in the supply chain may arise as many traders have scaled back their imports due to the increased cost of ocean freight.

Lysine and threonine – Local market pricing is firm, and supply is stable.

Methionine, Tryptophan and Valine – Markets remain quiet, and pricing is stable to weak.

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 trends are stable to firm based upon the product. There has been lower seasonal fluid milk production driven by warmer temperatures. Some areas are reporting lower than normal production. Dried whey is the most volatile recently with prices consistently increasing. Stronger prices are being driven by less whey available, being utilized in higher percentage whey protein concentrates and isolates. As long as demand and prices remain strong, expect the whey complex to see higher prices with less availability. Experts predict the whey markets to remain firm through summer.

Lactose and permeate market prices are relatively flat given most buyers are working through supply positions. Any significant changes will be seen as we move into the fall months.

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

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## VITAMINS

Like last month, the vitamin E, A and especially D3 markets are active. With two key manufacturers experiencing production issues causing slowed or no production to the market, prices have moved up quickly. Increasing freight costs have also contributed to the rise in prices with container rates 3X what they were just a few months ago. Expectation is the market for these three vitamins to remain strong for the coming months.

The B vitamin market overall remains stable to a bit weak with supply outpacing demand. Indications are this trend will continue into Q4.

INGREDIENT	Price Trend: 1 Month	Price Trend: 3 Month	Supply Availability
VITAMIN E	↑	↑	TIGHT SPOT MARKET SUPPLY
VITAMIN A	↑	↑	TIGHT SPOT MARKET SUPPLY
CAL PAN	→	→	GOOD
NIACIN	→	→	GOOD
D3 500	↑	↑	TIGHT SPOT MARKET SUPPLY

## MINERALS

Overall, market trends were stable across the trace mineral category over the last month. The main factors experts are watching are changes in demand from Asia for electric power along with international freight costs. Currently, freight cost is a key component with container rates 3X values just a few months ago. With buying positions mostly covered for the summer months, expectations are price trends will remain stable through the quarter.

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