

UNITED MARKET NEWS

OCTOBER 2024

AMINO ACIDS

The price market trend for amino acids continues to be relatively stable as supply is keeping up with demand. With freight costs decreasing from Asia and Europe to the US, replacement prices could move lower into Q4. For Q4 deliveries, prices could move higher basis time of booking given higher freight costs at the time. The key areas buyers will be monitoring will include any changes to inclusion levels given a strong harvest prediction along with the ever-changing supply chain.

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

MINERALS

The mineral markets have settled for the past few weeks. In general prices have trended stable overall. Good supply has kept pace with demand allowing prices hold steady for September. Key factors to watch are any delays in supply basis a potential port strike in October along with container freight rates heading into the holiday seasons.

Monocalcium phosphate prices are unchanged for Q4. Mosaic's plant in Florida did experience some production disruption from the recent hurricane. It's too early to tell if there will be significant disruption to supply.

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

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VITAMINS

The overall trend of increasing prices with limited supply for the fat-soluble vitamins, especially A, E and D continues. Over the past 45 days, prices of vitamin A have increased by over 200% and are expected to remain strong through the end of the year. BASF has announced they will not be back online producing vitamins until sometime in 2025. Prices have stabilized at their current levels, in a wait and see mode as we approach Q4. With the holiday season approaching along with Chinese New Year, prices are expected to remain firm into Q1 2025.

B vitamin markets continue to be stable with good supply available. The only challenge is timely delivery basis buyer demand. Expect these trends to continue.

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

DAIRY POWDERS

The big news across the dairy market is tightening supply of milk due to decreasing herd sizes. Although production remains high, buyers are fighting for less supply therefore increasing prices. As a result, dry powder prices have firmed across the category. Expectations are this trend is expected to continue for the foreseeable future.

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