UNITED MARKET NEWS

JULY 2026

TRADE AND TARIFFS

As the US and Iran have made progress towards to an end of the war, spot oil prices have come down from high price levels. A real impact to freight rates will take several months. The timing of any oil price stabilization will be determined largely when oil flows return to normal, consistent levels. In the meantime, some US retailers have stocked up already ahead of the holidays over concerns with rates and container availability later in the year. The expectation is freight rates will continue with a firm trend though the summer months.

AMINO ACIDS

Again, this month amino acid markets outside of methionine have been stable to lower as supplies are ahead of demand. Producers are running at efficient capacity levels allowing prompt available delivery. This trend is expected to continue through the summer months with buyers reluctant to take long term positions.

The only upcoming event that could cause a market shift is the announcement of the final ruling from the lysine antidumping suit, reported to be announced sometime in July. Outside of this development expectations are amino acid markets will be stable to weak during the summer months.

Methionine market prices continue to escalate as some are experiencing tight supply availability. Also, major producers are facing increasing key raw materials sourced from the Middle East. Increasing energy costs combined with higher raw materials are expected to push market prices significantly higher for Q3.

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

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MINERALS

Most trace mineral price trends are bullish as freight costs combined with higher major mineral values are pressuring prices higher. Expectations are this trend will continue through Q3 or until trade with the Middle East stabilizes. With many minerals coming from outside the US, trade and logistics are key components that drive market prices in the US.

Monocalcium phosphate is taking a steep increase as producers are facing sharp key ingredient price increases. With key raw materials sourced from the Middle East, tight supply and higher freight costs have pushed costs up quickly. Expect increases in the $200/ton range by the end of July. Until trade stabilizes, expect these price levels to continue, most likely through Q3.

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

DAIRY POWDERS

The continued trend for dairy powders is steady to firm prices with demand consistent globally.
Whey – demand is steady with some reported increases in export demand. Domestically, demand is steady while producers continue to produce week-to-week for contract customers. As high proteins commanding supply, market trends are expected to be bullish.

Lactose – tight production supply trends continue with many manufacturers already committing their Q3 supplies to contract customers. Prices remain at historic high levels as demand outpaces supply. There looks to be no end in sight for relief in lactose pricing for the foreseeable future.

Permeate – as we move into Q3 supply contracts, prices have moved up a few cents as demand has increased globally. Expect spot prices to push higher through the quarter.

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

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VITAMINS

Vitamin market conditions have become dormant recently with limited activity reported. Market prices have flattened to lower given the lack of sales. As we move through the summer months, experts predict a continued stable to weak market. The only notable market event being planned is producers are planning normal summer maintenance shutdowns which could limit spot supply keeping prices stable.

INGREDIENT	Price Trend: 1 Month	Price Trend: 3 Month	Supply Availability
VITAMIN E	→ ↓	→ ↓	GOOD
VITAMIN A	→ ↓	→ ↓	GOOD
CAL PAN	→	→ ↓	GOOD
NIACIN	→	→ ↓	IMPROVING
D3 500	→ ↓	→ ↓	GOOD