

One stop solution supplier

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AMINO ACID MONTHLY REPORT

VEGA





Amino Acid Monthly Report



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【Preface】

➤ Market overview

The current aquaculture industry is generally losing money, and feed companies are also facing tremendous pressure. The recent market prices have been extremely chaotic.

At present, the inventory of Lysine and Threonine in some downstream enterprises is about 30 days. Although methionine has an average inventory of about 30 days and a hand-held order of about 2 months, the manufacturers are willing to stand up for the price, and the market is on the spot. less.

Some of the current conditions are similar to those around the Spring Festival this year. The downstream demand growth in the earlier stage was much lower than expected, and profits fell sharply or suffered serious losses; upstream factories raised prices one after another because of concerns about the market's spot supply and a tense atmosphere.

There are similarities and differences between the current situation and the first quarter of this year. The main differences are:

1. the pressure of dual control increases. The leading companies of Lysine and Threonine face the risk of being suspended or restricted at any time. The short-term risk is even greater, especially the risk of suspension or restriction of production by Threonine manufacturers.
2. The low-priced inventory of most products is less than in March this year.
3. The income of downstream aquaculture and feed companies is far lower than in the first quarter of this year.

4. Epidemic control measures have recently been strengthened.
5. Winter may face logistics risks.
6. The delivery date of most factories is generally delayed, and the feature of spot is the king is very obvious.
7. The market demand for some vitamins with low stocks has increased.

There are two main similarities, but these two similarities have a greater impact.

1. In the near future, methionine production companies have a strong willingness to raise prices, as in March this year.
2. As before and after the Spring Festival, all production companies have rapidly and continuously increased prices.

Threonine

The market quotation is around usd1980/MT.

According to the market, the quotation has increased, and some enterprises have signed supplementary contracts, and the price is slightly higher. The European market price rose rapidly to a high level, and the domestic export price was good. Due to the large number of export orders signed by enterprises in the early stage, the domestic market supply was relatively tight, and Chengfu's Threonine stopped production for one month. At present, the international market price is rising, and the export quotation of Threonine is rising. Pay attention to the delivery progress of manufacturers.

Lysine Hcl

The corn is keeping stable and predicted to be weak later this month. However due to the recent national policy- electricity curtailment, chemical ingredient production will enter a new tight cycle with upcoming Q4 purchase season. Right now the multiple cost for Lysine is rising a lot, coal rises 20%, electricity up more than 25%, The price will be reacted by demands in the market. Current price is around usd1950/MT, however it is very difficult to find spot goods, some factories lead time is delayed to Q1 2022.

Lysine Sulphate

At present, the mainstream price of 70% Lysine is usd1300/MT, and the factory delivery is still tight. Affected by the increase in the supply and demand of amino acids and the cost of raw materials such as coal, Eppen's latest offer of amino acids: 70% Lysine usd1200/kg, limited supply. Wanli Runda stopped reporting today and will continue to sign orders next week to supply designated customers. On October 18th, Chengfu's latest Lysine quotation: 70% Lysine usd1300/MT, limited orders.

Valine

Due to the National Day holiday, manufacturers stayed in a state of suspension until mid-October. The mainstream price of Valine in the domestic market has soared from usd2.7/kg to usd4/kg. On October 12, Huaheng Valine quoted usd3.95/kg. On October 13, affected by the supply and demand of amino acids and rising costs of raw materials such as coal, Eppen and CJ Valine's all increased over usd4/kg.

The spot price in the European market was 4.0 Euro/kg, and the price was basically stable.

Tryptophan

The quotations of non-Chinese sources in the European market have been raised to 8.40-8.60 euros/kg.

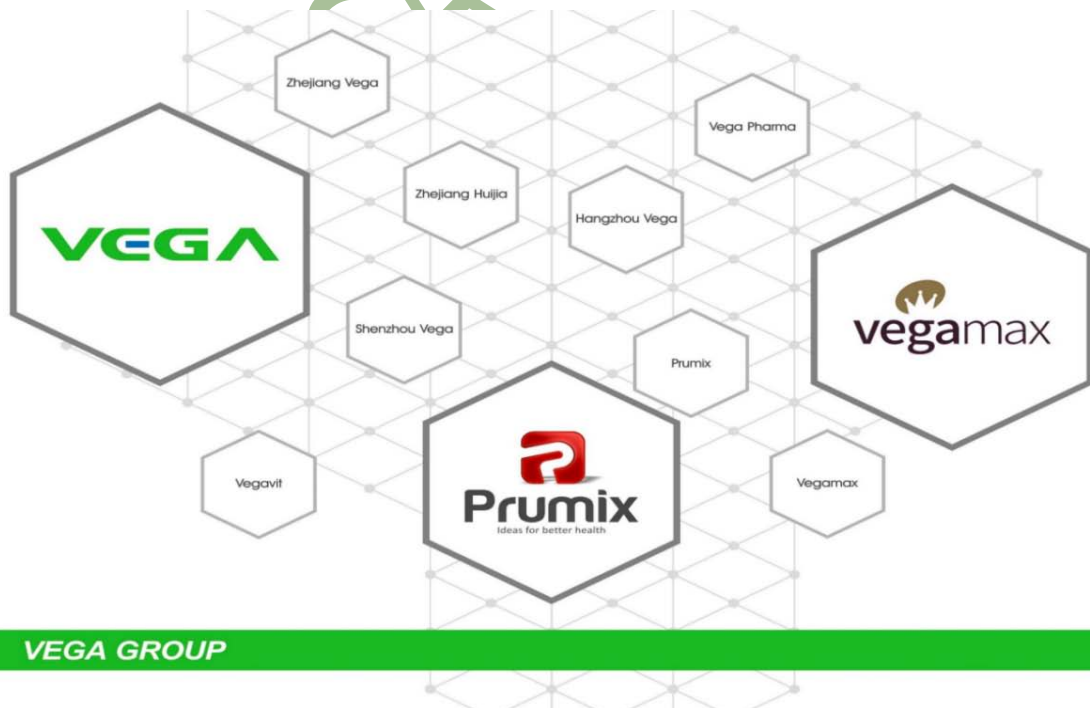
Affected by domestic power restrictions and production restrictions, tryptophan manufacturers are currently the main focus of delivery in the near future. Most of them stop quoting. Julong publicly quotes usd8.9/kg. It plans to resume production in November. Fufeng stops reporting. The trade market quotations follow strong usd7.6--10.97/kg, and the quotation in some areas exceeds usd8.3/kg.

Methionine

This month the DL-methionine continues the tightly trend as before, the mainstream market price is around usd3.5-3.6/KG. Affected by limited production and tight raw materials supplying, main manufacturers raised price by different level. At present, the factory are mainly handel the early orders, and delivery is slowly, individual factory was even stop offering. As the Q4 is already come, the market is keeping active, highly attention the production and delivery situation of manufactures.



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