

One stop solution supplier

NOV
28

AMINO ACID
MONTHLY
REPORT

VEGA



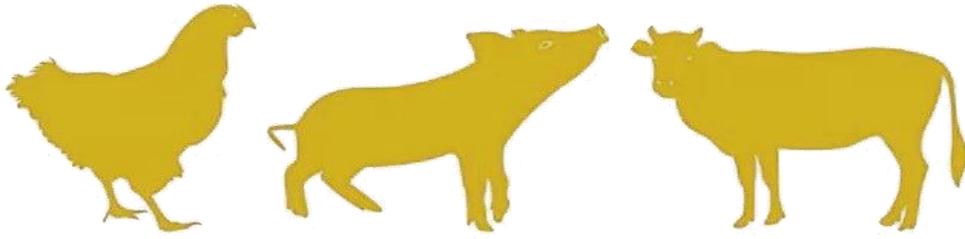


Amino Acid Monthly Report

Nov.28th,2023

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【Preface】

➤ **Breeding situation**

Pig prices continued to fall mainly because of oversupply: at the end of the year, the enthusiasm of the breeding side increased, and the demand for pickling expected by the market has been delayed, resulting in a weakening of the spot. The weakness of spot further led to the decline of futures. Looking forward to the future market, the industry believes that the recovery of pig prices still needs to wait for the full opening of cured meat curing demand, but even if there is a recovery, the range is limited.

➤ **Raw materials**

Recent soybean meal production is expected to remain high, soybean meal supply will continue to be abundant, coupled with the recent import of soybeans to the port is relatively concentrated, but the increase in feed farming demand is limited, the overall market is expected to be negative in the later period. Soybean meal mills are busy clearing stocks. Feed breeding enterprises are worried about the risk of higher purchase costs, and oil plants should avoid the risk of swelling storage in advance. Soybean meal suppliers may only be able to open the price reduction to seek warehousing, soybean meal market or there will be a low price sale scene.

➤ **Market situation**

China's amino acid market is relatively stable, the price of a variety of categories is stable, and also with limited inquiries. It is reported that the 98% lysine quotation from a head enterprise has recently been dropped compared the previous period.

The European amino acid market as a whole remained stable, focusing on methionine exports and price changes.

Threonine

The manufacturer's prices have been adjusted narrowly, resulting in low market transactions and weak market inquiries. The trade market quotation is weak at USD1520-1585/MT, and end users are not buying much.

At present, affected by the weather in Northeast China, the delivery progress of the manufacturer is slightly slow. Pay attention to the transaction and delivery of the manufacturer. It is expected that the price of threonine will be adjusted steadily. According to customs data, 53000 tons of other amino alcohols and phenols were exported in October, a decrease of 0.3% month on month and a year-on-year increase of 33.5%; From January to October, the cumulative export of other amino alcohols and phenols was 461000 tons, a year-on-year decrease of 1.3%.

Lysine Hcl

Market prices have been stable since the past 30 days , with some export prices dropped slightly. At present, the lead time of each manufacturer has been scheduled to early-middle of the January 2024, the market reference price FOB is USD1330-1350/MT, part of the regional market is slightly different, the specific price is affected by the quantity factor.

Lysine Sulphate

The market is stable and a bit weak this month. Some end users are replenishing goods at quite low prices, and most of them are still buying according to rigid needs. Affected by exchange rate changes in the second half of the month, export prices have slightly increased.

At present, the supply is relatively tight, Eppen and Meihua stopped offering, and the delivery time of other manufacturers has reached January. Due to heavy snowfall in some aeras of Northeast China, manufacturers' transportation has been affected to sone extent.The current mainstream quotation in the export market is about USD740/MT (FOB). It is expected that the price will remain stable in the future.

Valine

The mainstream Chinese domestic valine market tends to be weak, currently quoted at FOB USD2.4-2.6/KG.and the effective supply of the market has increased slightly as the new production capacity of the industry has been put into operation

The European market quotes 2.1-2.3 euros /kg, the EU market supply is sufficient, but because the EU external prices began to rise, so the EU price stopped falling and began to stabilize

Tryptophan

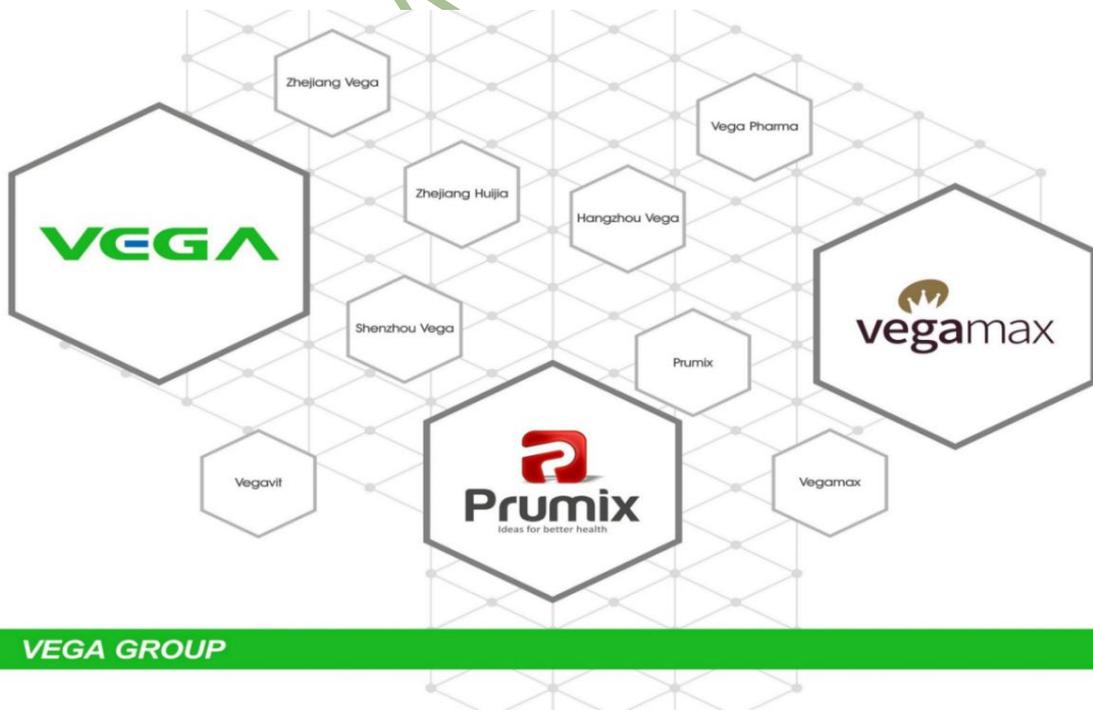
In early November, the tryptophan market was relatively weak and adjusted, with not much market orders. Factories mainly focused on shipping. In late November, the mainstream price for tryptophan in the domestic market was USD8.75-9.0/kg, and the trading market price was relatively strong. The supply side factories maintain normal production, some Chinese brands stop production for maintenance, market supply decreases, terminals purchase on demand, and prices are expected to be stronger in the short term.

Methionine

In Nov, some DL-Methionine factories supplying status get tightly, thus the market price is accordingly get rised, and limited to sign new order, now the market price is around USD 2.9-3/KG. Downstream demans are still weak, the end users are mainly make purchasement base on current demands.It needs to take more attention about the supplying status and delivery time.



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