

AMINO ACID MONTHLY REPORT

Report Date. Nov 30,2025

One stop solution supplier



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A background image showing a complex molecular structure with blue and white spheres connected by lines, set against a light blue gradient.

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PREFACE

BREEDING SITUATION

Analysis of China's Hog Market in November 2025 and Expectations for December

I. Key Characteristics of the Hog Market in November: Peak Season Turns Cold, Prices Continue to Decline

(I) Price Trend: Unilateral Decline, Hitting a New Low for the Year

The national average price fell by 10.6%, a sharp drop of 28.79% year-on-year.

(II) Supply Side: Three Major Pressures Combined, Continued Oversupply

Large-Scale Farms Accelerate Slaughter:

The top 20 hog companies achieved a 92% completion rate of their slaughter plans, a 3.2% increase month-on-month, with an average daily slaughter volume increase of 120,000 heads. Leading companies such as Muyuan and Wenshi increased their December slaughter plans by 15% month-on-month to meet their annual targets. (III) Demand Side: Weak Consumption, Peak Season Not Strong

Seasonal Demand Delay: Temperatures in the south are 2-3℃ higher than normal, delaying the start of the curing and meat production by 10-15 days. The scale of family-run curing and meat production has shrunk by 20%, reaching only 520,000 tons, less than 60% of previous years.

II. December Market Outlook: Low-Level Fluctuation, Limited Rebound Potential

(I) Supply and Demand Pattern: Both Supply and Demand Increase, Strong Supply and Weak Demand

Supply Side Continues to Increase:

Large-scale farms are increasing their December slaughter plans by 3.2% month-on-month to meet annual targets, with key provinces reaching 14.328 million heads.

Demand Side Seasonal Recovery:

The peak curing and meat production season in the south has begun, expected to boost pork consumption to 800,000 tons/month. Slaughterhouse operating rates are expected to increase by 10-15%, with daily slaughter volume potentially exceeding 190,000 heads.

RAW MATERIALS

Analysis of China's Corn Market in November 2025 and Expectations for December

I. Core Characteristics of the Corn Market in November: Tight Supply, Prices Rising Against the Trend

(I) Supply Side: Hoarding and Tight Supply of Circulating Grain

Farmers generally held onto their grain and waited: After November 10th, the market trend changed abruptly, with the pace of grain sales at the grassroots level slowing down sharply, and the remaining grain in major producing areas decreasing by about 25% year-on-year.

(II) Demand Side: Strong Rigid Support, Explosive Demand for Replenishment

Feed demand was resilient: Hog inventory remained high (up 2.31% year-on-year), poultry farming profitability improved, compound feed production increased by 6% year-on-year, and the proportion of corn in feed increased by 4 percentage points, supporting stable growth in daily consumption.

(III) Price and Regional Differentiation: Off-Season Reversal, Northeast Leads the Price Increase

Prices rose unilaterally: The national average spot price of corn increased by 5.2%, reaching a new high for the year.

II. December Monthly Market Outlook: High-level fluctuations, initially strong then stable

Supply and Demand Pattern: Supply pressure gradually eases, demand remains strong

Supply Side: Remaining grain release and improved logistics

Large-scale farmers in Northeast China are expected to sell their grain in mid-December, increasing supply pressure

Demand Side: Peak stockpiling season approaching

Demand for cured pork continues, with daily slaughter volume remaining high at 1.25 million heads. Weekly consumption of feed corn increased by 6% month-on-month. With the Spring Festival falling earlier on January 29th, the peak stockpiling season will arrive in mid-to-late December.

Threonine

Recently, the manufacturer's quotations have been reduced, and the signed orders are average. The trade market quotations have been lowered to USD 1020-1050/MT, and the inquiries are not very active.

The market price has dropped, and end users are placing additional orders to wait and see. Some are placing additional orders at a low price. Domestic manufacturers' exports will mostly last until around mid-January. Pay attention to the recent export situation. It is expected that the price of threonine will remain stable with a slight adjustment.

Lysine Hcl

In November, L-LYSINE HCL 98.5% price trends show slightly downward trending. The market demand is flat and the end users' purchase based on actual demands. The major factories' quotation indicated slightly decreased while the supply is stable.

The current market price is FOB USD840~850/MT, lead time in around the end of December. It is expected that the price of Lysine HCL would remain relative weak in short term. Still need to pay attention to the market situation and factory delivery time.

Lysine Sulphate

Leading lysine manufacturers are lowering their prices, and traders are following suit with reduced quotes. Overall market activity is weak, with supply currently exceeding demand. End-users are cautiously observing the market and considering switching to 80% lysine, maintaining wait-and-see approach, purchasing only on urgent demands.

Currently, 70% lysine prices are priced at FOBUSD535--555/MT.

It is expected that the price of 70% lysine sulfate will continue to weaken slightly in the short term. Future price movements will depend on changes in manufacturer quotations and the supply situation of 80% lysine.

Valine

At present, the mainstream quotations of valine in the domestic market range about 1.55usd/kg. The quotations from manufacturers in the valine market have weakened within a narrow range. There is an oversupply in the market, and only a few transactions have been negotiated at the terminal. Subsequently, attention should be paid to the production of the manufacturer and the actual transaction situation. It is expected that the price of valine may remain weakly stable in the short term.

The quoted price of valine in the European market is 2.15-2.30Euros/kg. Prices remained weak and stable this week. It is rumored that the EU has announced the final anti-dumping duty rate, but the EU's anti-dumping official website has not yet released an official document.

Tryptophan

In the first half of November, the quotations of mainstream manufacturers continued to decline. The demand from downstream users did not improve. They sought low prices and replenished their inventories in small quantities as needed. The actual transactions were weak. At the end of November, the market for tryptophan was sluggish with weak terminal demand. Customers made purchases as needed. The trade price dropped to around USD 4-4.1/kg. It is expected to continue to decline slowly in the short term.

Methionine

In Nov, the DL-methionine continue the weak status and the market price is around FCA USD 2.5-2.6/KG. The manufacturers are mainly consumes inventory while end users are expected to drop for next trends, so the market deals are less. But it needs to attention that most demands of Q1 2026 are not closed, the downstream customers replenishment will affects the price trends.

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