

AMINO ACID MONTHLY REPORT

Report Date. Oct 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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***IDEAS FOR
BETTER LIFE***

Amino Acid monthly report

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PREFACE

BREEDING SITUATION

(1) **Supply Side**

I. Core features of the live pig market in October: Bottoming out followed by warming up, with losses intensifying

(1) Supply side: The incremental inertia continues, and the sales volume has been substantially initiated

Both the output and average weight are under high pressure

The number of live pigs sold in October increased by 2% month-on-month, maintaining an upward trend for two consecutive months. Although it was slightly lower than the previous expectation of 3% to 5%, the supply pressure remained at a high level within the year.

(2) Demand side: The recovery of fresh products and the pressure on frozen products have formed a differentiation

The launch of curing and waxing has brought about demand that exceeded expectations

After the Frost's Descent, the temperature in the north dropped sharply. The operating rate of slaughterhouses in Northeast and North China increased by 5 to 8 percentage points, and the sales speed accelerated by 12%. This seasonal recovery effectively offset the post-holiday consumption weakness. The number of live pigs slaughtered in October decreased by only 2% month-on-month, far better than the previous forecast of 5%.

li. Market Outlook for November: The competition between supply and demand intensifies, and prices fluctuate and rebound

In early November, due to the release of the remaining pig supply, the price may experience a brief pullback. After the middle of the month, as the demand for cured meats surges across the board and the expectation of capacity reduction strengthens, prices will steadily rise.

Medium and long-term trend: Pressure will remain in the first half of 2026

RAW MATERIALS

I. Core features of the corn market in October: New grains led the decline, with weak demand support

(1) Supply side: New grains are hitting the market in a concentrated manner, putting pressure on prices to decline

The progress of market entry in the main production areas has exceeded expectations

In October, corn across the country entered the concentrated harvest period. As of October 8th, the harvest progress has exceeded 40%, and the market entry pace in the main production areas of North China and Northeast China has simultaneously accelerated.

(2) Demand side: The demand for breeding is differentiated, while the demand for industry is weak

The demand for feed shows a contradiction of "increased volume but weak price"

Although the pig farming sector saw a 2% month-on-month decrease in slaughter volume in October

due to the demand for curing and curing, the deep losses across the entire industry led farmers to cut feed costs.

The demand for deep processing lacks elasticity

The price of corn starch has been pulled down by the cost of new grain, and the operating rate of enterprises has remained at a relatively low level of 65%. Due to the weak demand for fuel ethanol, some enterprises in Northeast China have suspended their acquisitions, further weakening the support from the industrial end.

li. Market Outlook for November: The supply and demand game intensifies, and prices bottom out and stabilize

(1) Supply and demand pattern: The peak of new grain production has passed, and demand is gradually recovering

Supply side: The pressure to go public has marginally eased

The harvest of corn in the main production areas in November is basically over. The supply of new grain is expected to increase by 5% month-on-month and then enter the final stage. The supply pressure will gradually ease after reaching its peak.

(2) Price trend: Bottoming out and rebounding but with limited height

Core forecast for November: Fluctuate and rebound to 2,200-2,300 yuan per ton.

At the beginning of the month, due to the impact of the remaining new grain coming onto the market, prices may briefly drop. After the middle of the month, as reserve purchases intensified and the demand for breeding increased, prices steadily rebounded.

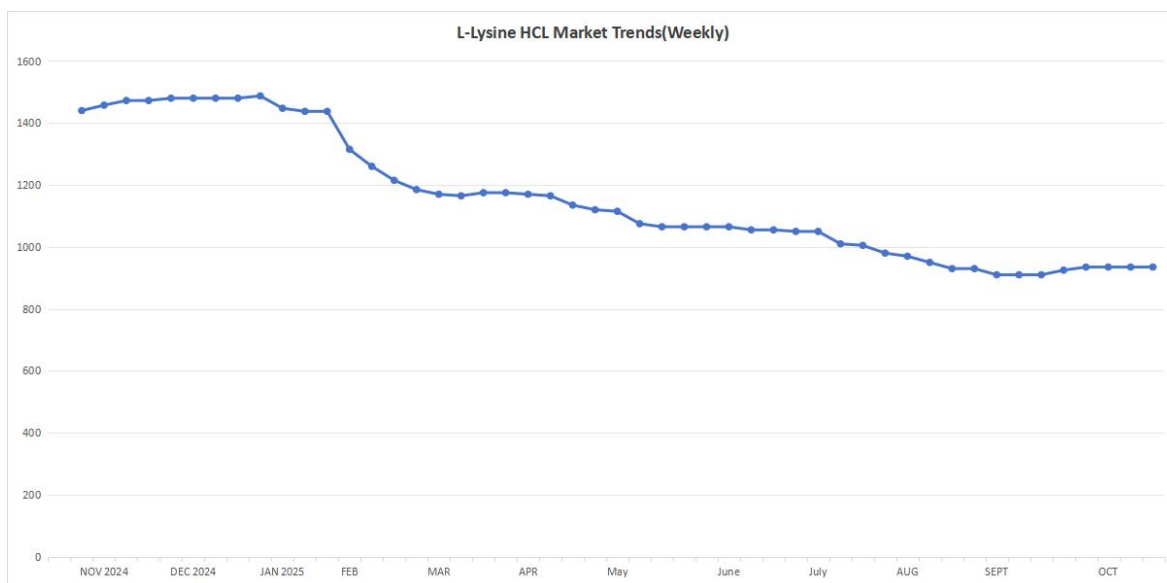
Medium and long-term trend: Maintain range-bound fluctuations in the first quarter of 2026.

Threonine

In October, China Threonine manufacturers were not very active in signing export orders, but their export quotations remained stable. Domestic manufacturers' production is stable, and the overall signing progress of the market is average. However, the supply concentration of the threonine industry is relatively high. Manufacturers hold their prices, and the quotations remain stable with a slight increase. The quotations in the trade market rose slightly at the end of the month to USD1060-1100/MT

The current market supply is stable, and the downstream demand is average. Especially at the pig breeding end, there is a loss, and the terminal replenishment sentiment is slightly low. However, the supply is relatively concentrated, and manufacturers are holding prices. Exports remain at a normal level. It is expected that the price of threonine will adjust narrowly and strongly in the future. Pay attention to the subsequent export and signing progress of enterprises.

Lysine Hcl



In October, L-LYSINE HCL 98.5% price trends remained stable. After the Sept. mainstream factories raised Lysine HCL quotation, the end users gradually placed orders at end of Sept, leading to increased market inquiries and tight delivery times on the beginning of the October. Later the market has slightly weakened while the end user purchased based on actual demands. Since the lead time still tight on the late of October, the price has been keeping stable for a few weeks.

The current market price is FOBUSD910~940/MT, lead time in the end November~December. It is expected that the price of Lysine HCL would remain stable in short term. Still need to pay attention to the market situation and factory delivery time.

Lysine Sulphate

Lysine sulfate prices have slightly decreased early this month. Downstream users currently have ample inventory and are maintaining a cautious wait-and-see approach, purchasing only on urgent demands. In the second half of the month, with the gradual release of 80% lysine into the market and lower prices for newly harvested corn, the overall trading atmosphere is weak, with end-users remaining cautious.

Currently, 70% lysine prices are priced at FOBUSD570--590/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 quotation of valine in the domestic market is USD1.58-1.6 per kilogram. Valine market manufacturers' quotations remained stable, and the terminal's willingness to replenish inventories was weak, resulting in a weak actual trading volume. Subsequently, attention should be paid to changes in downstream demand and actual transaction situations. 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 2.24-2.40 euros per kilogram. This week, the market price remained stable, but the terminal is still waiting for the right moment and has not yet started to order the usage for Q1 2026.

Tryptophan

In mid-October, the quotations from major Tryptophan manufacturers remained stable and weak. The end-users maintained their demand for replenishment.

The current mainstream quotations in the domestic tryptophan market are USD4-4.05/kg. The mainstream quotations of tryptophan have slightly decreased.

Due to the oversupply in the market, inquiries and transactions were not active. The end-users are cautious in their demand for replenishment. Subsequent attention should be paid to the changes in manufacturer quotations and actual transaction situations. It is expected that the price of tryptophan may continue to be weak in the short term.

Methionine

In Oct, the DL-methionine is still keep a weak situation and market price is around FCA USD 2.7-2.8/KG. now the factories are mainly focus on inventory release, the Q4 demands are already confirmed before, so that the market deals are less this month. it needs to attention the supplying status next.

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