

# *AMINO ACID MONTHLY REPORT*

Report Date. Feb 29,2024

**One stop solution supplier**



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BETTER LIFE***

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## **PREFACE**

### **BREEDING SITUATION**

In January 2024, the total number of breeding sows in China was 40.67 million, 750,000 less than that of the previous month, down 1.8% from the previous month, and down for four consecutive months; the year-on-year decline of 6.9%, the seventh consecutive month of year-on-year decline, and this is the lowest amount of stock since 2021. Although pig production capacity has been reduced, there is still an excess of breeding sows on the supply side.

Unlike the weak market of live pigs, the current piglet market continues to rise in price, rising 50-100 CNY/head compared with the price during festival, and the transaction is relatively active. The recent rise in piglet prices is related to the market's positive prediction. In the fourth quarter of 2023, the impact of the epidemic in the North, the sow and pig production capacity in Henan, Shandong and other places has been damaged, the supply of piglets in many places has declined, and the industry's expectation of the market in the third quarter has led to a rapid rise in prices.

### **RAW MATERIALS**

The price of corn had been falling since the beginning of the year, but after Spring Festival the domestic Chinese corn market improved. China Grain storage government increased the amount of storage and also increased the purchase price, which boosting the enthusiasm of the market acquisition. With a sharp rebound in prices, the seller reluctance to sell, and the price of deep-processing enterprises increased. After the weather in North China improved, the market supplyment increased and the quotation fell slightly.

On the whole, the policy did boost market confidence, but in the absence of downstream consumption support, there are still more uncertainties in the short-term corn market, which is not easy to keep increase.

## ***Threonine***

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Recently, the actual transaction price of manufacturers has continued to be weak, and the market quotation has dropped to USD1290-1350/MT. At present, the terminal replenishment sentiment is average, and users still have inventory, so they are bullish on the future market. At present, prices are operating weakly, enterprise production remains normal, raw material prices are low, and the industry continues to maintain profitability. It is expected that prices may continue to weaken due to weak demand, and attention should be paid to the recent export situation of threonine.

## ***Lysine Hcl***

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Before CNY holidays, the Lysine HCL 98.5% trend is slightly stable, clients purchase according to actual demands.

After CNY holidays, the Lysine HCL began to rebound and rise since last week.

The first reason is that, the clients' inventory depletion bottoming out during the CNY holidays so they have positive purchasing intention. Meanwhile the Red Sea Shipping Crises led to a strengthening willingness of the EU&American user side of stocking-up goods.

Secondly, due to Chinese domestic policy, the price of corn raw material may will rise, so it caused the domestic market's lysine HCL price increasing, affecting the export lysing HCL price.

Overall, the market supply is tight currently. The price of Golden Corn and Eppen increased significantly because of taking lots of orders after CNY holidays. Several factories have stopped reporting.

At present, the ETD time of Lysine HCL has been scheduled nearly May. Regarding to different brands and quantities, the FOB price is about USD1300/MT. It is expected that the lysine HCL's price will go strongly in the short term, but also need to check whether if the end user can accept this price level or not.

## ***Lysine Sulphate***

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The market remained stable as the price before CNY holiday. End-users are depleting inventory, and they mainly purchase goods for urgent needs.

The current mainstream quotation in Chinese export market is about USD660-690/MT (FOB), with Early April lead time. And it is expected that the price of lysine sulfate might remain stable in near future.

## ***Valine***

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Valine market is currently oversupply, the market price tends to be stable in weak level, replenishment sentiment and market inquiries are in light transactions. Now the market price at USD 2.0-2.1/KG, seems that already in the very low level.

In EU market the price at 3.8-3.85 Euros/KG.

## ***Tryptophan***

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In February, the mainstream factory price of tryptophan market is USD 9.3-9.5/KG.

Most manufacturers on the supply side maintain stable production, downstream demand is general, and users purchase on demand.

## ***Methionine***

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In Feb, DL-Methionine has some floating up at end of this month, now the market price is around USD 2.9-3/KG and still trends to up. The factories are mainly execute the old orders, and one main factory plan to make yearly facility maintenance from March 2024, other factories are also has such plan. In short time, the price will be keep strong, and it needs to take more attention about the supplying status and delivery time next.

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