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OCT
24

AMINO ACID
MONTHLY
REPORT

VEGA





Amino Acid Monthly Report

Oct.24th,2022



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【Preface】

➤ **Breeding situation**

The listed pig enterprises have successively released the monthly sales report in September, benefiting from the release of production capacity and the rise of pig prices, and most pig enterprises show a trend of rising volume and price. The surge of the pig price also makes the country to release policies to regulate the price of pigs. According to statistics, from September, the National Development and Reform Commission released control information almost every week, even three days apart. At the same time, in September, the central reserve meat was also released to the market in 5 batches, a total of 107,100 tons.

From the macro control policy frequently force, to the head of pig enterprises to increase the supply of pigs, pig prices in the fourth quarter continue to climb is unlikely.

This means that in the process of policy and market game, pig price short-term rise and long-term consolidation of the shock pattern will continue to the end of the year.

➤ **Raw materials**

The market is still concerned about the decline of maize production in 2022/23, and traders are still reluctant to sell.

Recent feed consumption demand is recovering, feeding enterprises signed contracts to lock grain source and reserve production safety stock, but has not yet established a large number of long-term inventory. In the second half of October, aged corn stocks and supply will continue to decline, early spring corn on the market will continue to increase, the market supply is still dominated by aged corn. Market predicts that the overall corn prices will continue to keep at a steadily slightly strong trend.

➤ **Market overview**

The first week after the National Day holiday, continuing the week of September 19, the week of purchasing heat, which is related to the overall feed demand and soybean meal hit a new high.

Prices for hogs, eggs and broilers rose before and after the holiday, boosting confidence and demand in the industry. At the same time, in the early soybean meal price slightly adjusted, after the holiday market prices once again pull up.

Although a large number of procurement, after September the Amino Acids in the enterprises stock rebound, but based on current consumption progress and judgment of the future, will remain a larger purchase enthusiasm in the enterprises, the enthusiasm, will be in the subsequent stay around 2 months, may with the pace of market changes and upstream factory quotation, in 1 to 2 times.

Another factor that cannot be ignored is that the epidemic continues to spread in China recently, especially in northeast and northwest China, where the control measures have been strengthened, and some additive manufacturers have publicly or semi-publicly warned that certain regions can not deliver goods temporarily.

These factors are being taken seriously by many feed enterprises, the willingness to stock has been strengthened.

Threonine

Affected by the epidemic, the enterprise's delivery schedule was slow, the order delivery date was extended, and the export quotation of some enterprises was slightly stronger. The quotation of Threonine in local markets is narrow and weak, and the trade quotation is USD1300-1310/MT.

The breeding benefit is relatively high, the livestock and poultry production capacity rebounds, the feed demand is expected to keep growing, and the terminal demand for Threonine will recover along with it. However, the export affects the market supply situation. It is expected that the price of Threonine will be stable in the later period, and need to focus on the export situation changes.

Lysine Hcl

Coming into October, Lysine hcl market still keeps strong. As the price of soybean meal has risen sharply, it has led to a gradual increase in the demand for Lysine. Some factories are facing transportation problems as local Covid situation gets worse, the lead time will be delayed to mid-end November. It is predicted this product would be stable and strong in October and November.

Now FOB price is around USD1300-1330/MT.

Lysine Sulphate

Since September, the overall price of Lysine Sulphate has increased, market has been active, and the transaction have increased significantly.

Recently, the demand is general, trends to stable and slightly down. Market cost is USD870/MT-880/MT. Due to the impact of the epidemic, the delivery and transportation time are some delayed, need to pay close attention to the delivery situation of the factory.

Valine

The Valine market changed greatly this month, the price of soybean meal continued to rise. In October, market inquiries increased, the delivery date of the factory was tight, and Meihua stopped quoting. The market price was about USD2.6-2.71/KG, and the demand of end customers increased. It is expected that the market will run stronger in the later period, and the delivery date of the factory will be concerned.

Tryptophan

At present, the mainstream price of Tryptophan in the domestic market is USD7.4-7.5/KG. The price is stable and strong. The amount of inquiries is slightly increased.

The mainstream price of Tryptophan in the European market is euros7.5-9.0/KG.

Methionine

In Oct, the DL-Methionine is keep stable and trends to up, while the inquires are still weak , the market price is around USD2.7-2.8/KG. It needs to highly attention the supplying status, now the main factories delivery time is late of Nov. and it may influence the price and delivery in near future.



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