

MARKET RESEARCH REPORT

Ingredient Price & Trend Report

Week 26, 2026

Week 49, 2025 – Week 26, 2026

Issued 6/22/2026, 9:49:12 AM

INGREDIENTS TRACKED

56

CATEGORIES

6

MOVERS THIS WEEK

39

CATEGORIES COVERED

Amino Acid

Energy

Fat

Fiber

Mineral

Protein

EXECUTIVE SUMMARY

Executive Summary

CATEGORIES	INGREDIENTS	TOP GAINER	TOP DECLINER
6	56	+21.7%	-3.8%
	56 with data	Fish Meal (Protein)	L-Threonine (Amino Acid)

Top 5 Gainers				Top 5 Decliners			
Fish Meal	Protein	2423.34	+21.7%	L-Threonine	Amino Acid	0.76	-3.8%
Canola Oil	Fat	1595.50	+21.0%	L-Isoleucine	Amino Acid	2.48	-2.7%
Salt	Mineral	279.87	+13.1%	L-Lysine	Amino Acid	1.01	-1.9%
Urea	Protein	172.06	+11.6%	L-Tryptophan	Amino Acid	2.60	-1.9%
Potash	Mineral	532.04	+10.8%	L-Valine	Amino Acid	1.14	-1.7%

CATEGORY HEATMAP — AVG CHANGE %

AMINO ACID -2.3% 6 ingr.	ENERGY +0.2% 12 ingr.	FAT +3.6% 7 ingr.	FIBER +1.4% 5 ingr.	MINERAL +5.0% 9 ingr.	PROTEIN +2.2% 17 ingr.
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Market breadth — 25 up, 14 down, 17 flat of 56 ingredients with week-over-week data.

The monthly ingredient market demonstrates a predominantly upward trend with 25 ingredients increasing in price versus 14 decliners, while 17 remained flat across the 56 tracked items. The Mineral category led the bullish momentum with an average increase of 4.99%, closely followed by Fat at 3.58%, while Amino Acids remained the only category in aggregate decline at -2.30%.

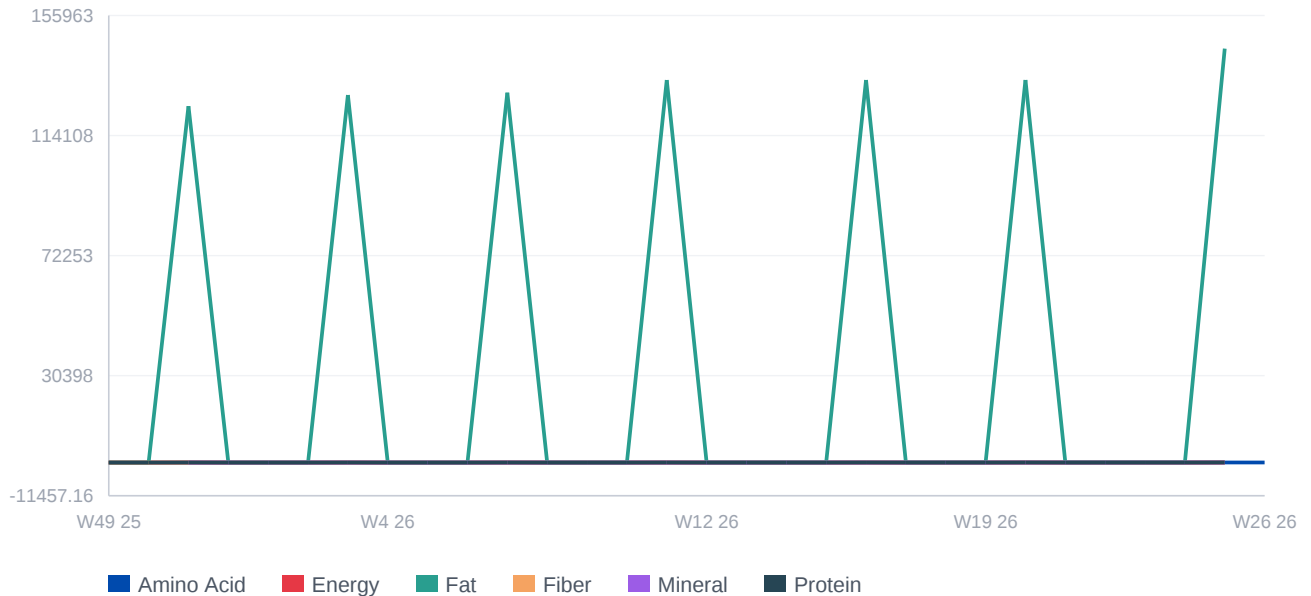
Notable individual volatility was concentrated in proteins and fats, with Fish Meal rising 21.65% to \$2,423.34 and Canola Oil increasing 21.02% to reach \$1,595.50. Conversely, the downside remains limited in magnitude, led by L-Threonine which fell 3.80% and L-Isoleucine which decreased by 2.75%.

Procurement strategy should focus on the cost-push pressures occurring in Mineral and Protein sub-sectors, as five of the top gainers saw double-digit percentage growth. The broader market breadth suggests that while energy costs are stable at a 0.24% average change, specialized ingredients like Fish Meal and Salt, which rose 13.13%, are creating significant budget variances.

Methodology • Data source: Internal pricing database (week-based ISO tracking). Coverage: Week 49, 2025 – Week 26, 2026. Report generated: 6/22/2026, 9:49:12 AM.

MARKET OVERVIEW

Market Overview



Category	Ingredients	Start Avg	End Avg	Change %
Amino Acid	6	1.36	1.71	+25.4%
Energy	12	72.23	82.92	+14.8%
Fat	7	0.45	646.27	+144316.9%
Fiber	5	148.60	157.83	+6.2%
Mineral	9	1941.22	2185.84	+12.6%
Protein	17	310.61	433.44	+39.5%

Aggregate market data reveals extreme variance in category-level movements, most notably in the Fat category which saw its index end at 646.27, representing a massive shift from the starting average. Protein and Amino Acid categories also showed substantial upward index adjustments of 39.55% and 25.40% respectively, reflecting a tightening of high-value nutritional components.

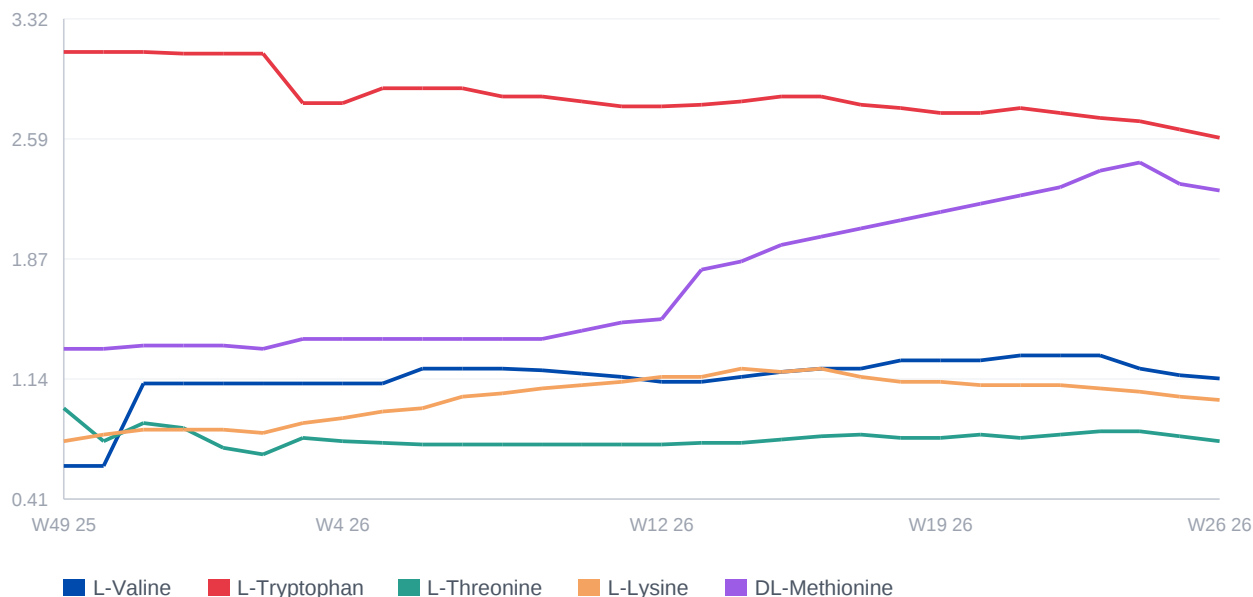
Middle-market indices for Fiber and Mineral categories showed moderate growth, with Fiber rising 6.21% and Minerals increasing 12.60% to an end average of 2,185.84. Energy remains the most stable high-volume category, ending at 82.92 for a 14.81% change over the period, suggesting that core caloric inputs are facing less volatility than specialty minerals and refined fats.

The divergence between category start and end averages indicates a shifting cost structure for blended feeds, where core grains in the Energy sector are performing differently than the Protein sector. Procurement teams should note the consistent double-digit growth across five of the six main categories, signaling a general inflationary environment for the tracking period.

CATEGORY • 6 INGREDIENTS

Amino Acid

Price trend



Ingredient	Trend (12w)	Current	Prior	4-wk Avg	52w High	52w Low	vs 52w Avg
L-Valine		1.14	1.16	1.19	1.28	0.54	+5.0%
L-Tryptophan		2.60	2.65	2.67	3.28	2.60	-12.6%
L-Threonine		0.76	0.79	0.80	0.98	0.68	-6.5%
L-Lysine		1.01	1.03	1.04	1.20	0.72	+11.0%
DL-Methionine		2.28	2.32	2.36	2.45	1.25	+46.8%
L-Isoleucine		2.48	2.55	2.58	2.65	1.38	+49.4%

The Amino Acid category experienced a universal decline during the current period, with all six tracked ingredients moving lower. The magnitude of these decreases ranged from a 1.72% drop in L-Valine and DL-Methionine to a more significant 3.80% reduction for L-Threonine, indicating a period of improved supply availability or softened demand for synthetic amino acids.

L-Threonine was the most significant decliner in the group, falling 3.80% to \$0.76 per pound, followed by L-Isoleucine which dropped 2.75% to \$2.48. Despite these short-term monthly cuts, the year-over-year data indicates high volatility for specific items, as L-Isoleucine remains 74.65% higher than last year and DL-Methionine is up 82.40% annually.

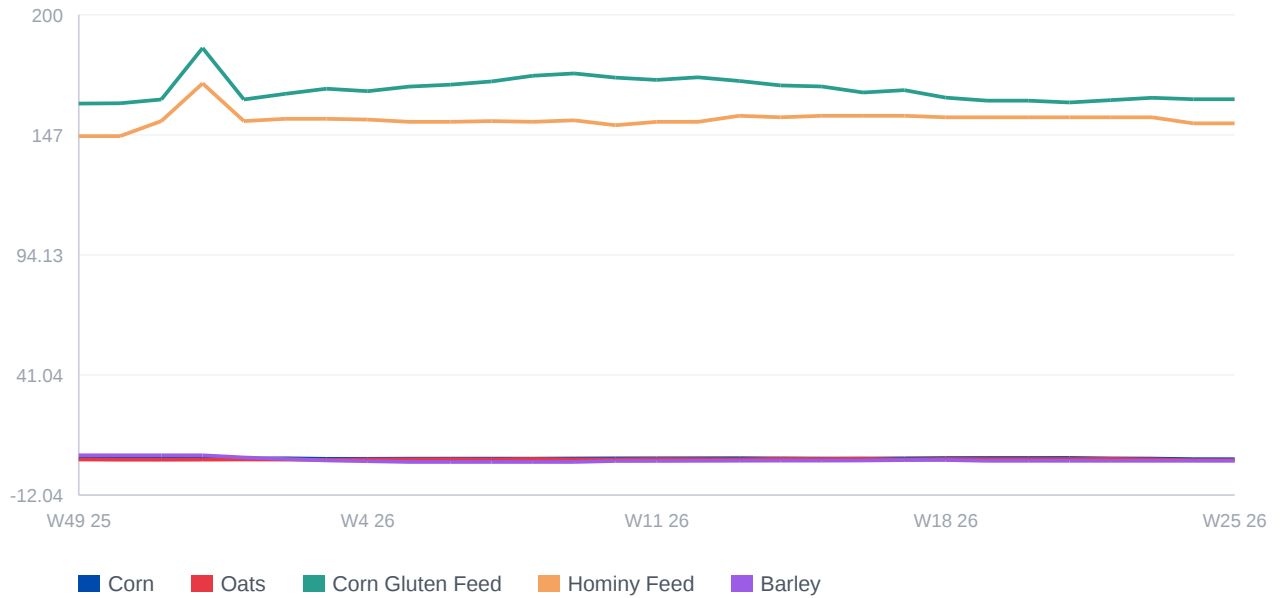
Buyers should monitor the stabilizing trend in L-Lysine, which saw a modest 1.94% monthly decrease to \$1.01, yet maintains a 36.49% year-over-year premium. The consistent downward pressure across the entire category suggests a favorable window for short-term replenishment, though the long-term annual gains for Methionine and Isoleucine warrant a cautious approach to extended contracts.

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CATEGORY • 12 INGREDIENTS

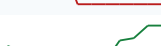
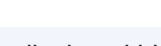
Energy

Weekly tracked prices



Monthly tracked prices



Ingredient	Trend (12w)	Current	Prior	4-wk Avg	52w High	52w Low	vs 52w Avg
Corn		3.81	3.83	3.97	4.37	3.49	-4.5%
Oats		3.38	3.38	3.61	4.07	3.38	-9.9%
Corn Gluten Feed		163.00	163.00	163.06	185.66	131.60	+4.6%
Hominy Feed		152.33	152.33	153.67	170.00	135.75	+2.2%
Corn Starch		251.10	243.17	243.33	251.10	231.27	+5.5%
Barley		3.10	3.10	3.10	5.87	2.60	-19.6%
Wheat Middlings		142.14	142.14	135.31	234.29	68.81	+4.9%
Almond Hulls		100.90	100.90	99.29	106.38	83.38	+4.0%
Wheat Millrun		153.11	153.11	153.11	171.50	140.75	-2.0%
Wheat		7.07	7.03	7.26	7.90	6.04	+2.5%
Sorghum		3.85	3.87	4.00	6.25	3.51	-15.4%
Rice		11.30	11.30	11.40	15.48	11.30	-14.9%

The Energy category displayed high stability this month, with nearly half of the tracked ingredients showing zero price movement. Overall direction was mixed and muted, as Wheat rose slightly by 0.59% to \$7.07 while Corn fell 0.59% to \$3.81 per bushel. This lack of clear direction suggests a balanced market for primary caloric inputs.

Specific gainers were limited to Corn Starch, which rose 3.26% to \$251.10, and minor upticks in Oats and Wheat. Conversely, Sorghum fell by 0.46% to \$3.85 and Corn was down 0.59%. Several core commodities including Barley, Wheat Millrun, and Rice remained entirely flat, reflecting stagnant trading activity in the bulk cereal segment.

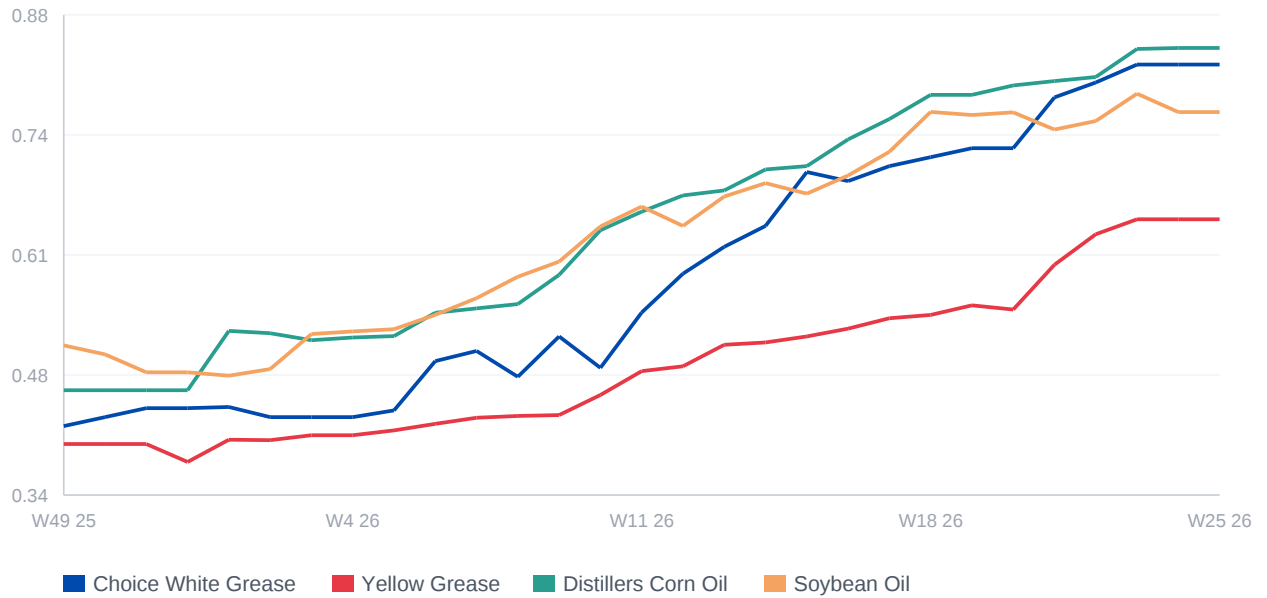
Looking forward, the year-over-year declines in Rice of -23.13% and Oats of -15.66% highlight a fundamental softening in certain grain channels. Procurement teams should watch Wheat Middlings, which stayed flat this month but possesses a high year-over-year gain of 69.06%, suggesting potential underlying price floors.

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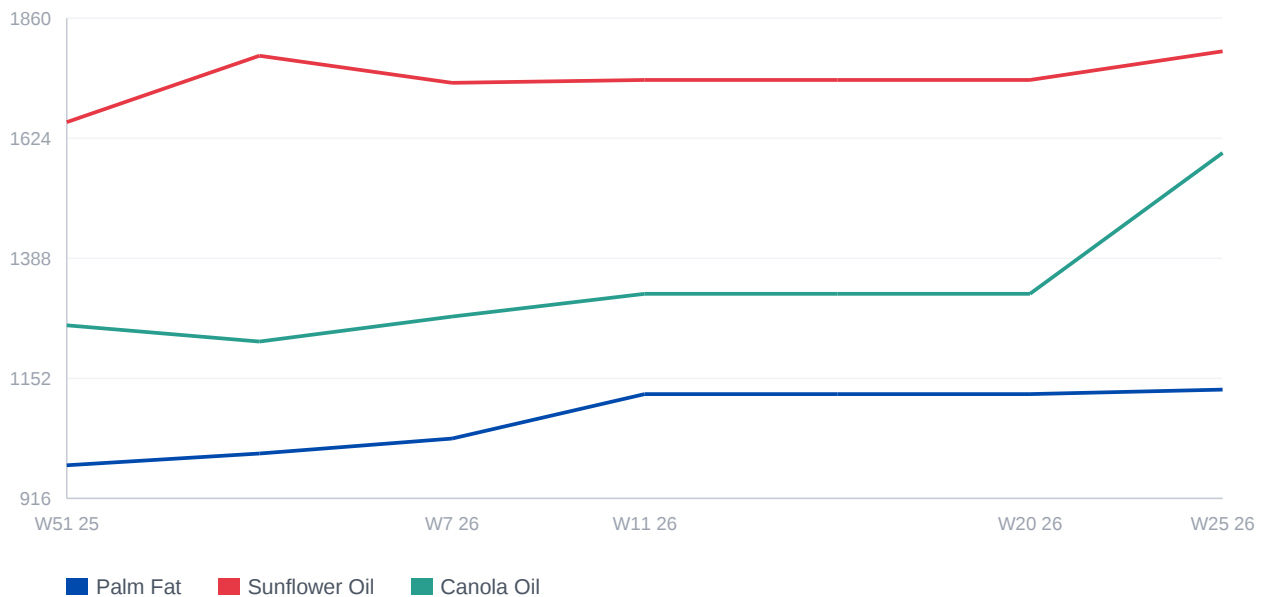
CATEGORY • 7 INGREDIENTS

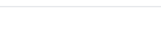
Fat

Weekly tracked prices



Monthly tracked prices



Ingredient	Trend (12w)	Current	Prior	4-wk Avg	52w High	52w Low	vs 52w Avg
Palm Fat		1130.03	1121.18	1123.39	1130.03	931.04	+8.3%
Sunflower Oil		1795.25	1738.89	1752.98	1795.25	1486.94	+7.3%
Canola Oil		1595.50	1318.39	1387.67	1595.50	1215.56	+22.6%
Choice White Grease		0.82	0.82	0.82	0.82	0.41	+46.2%
Yellow Grease		0.65	0.65	0.65	0.65	0.35	+43.3%
Distillers Corn Oil		0.84	0.84	0.83	0.84	0.46	+41.3%
Soybean Oil		0.77	0.77	0.77	0.79	0.48	+31.9%

Price action in the Fat category was characterized by significant gains in refined vegetable oils while grease-based products remained completely stagnant. Canola Oil led the sector with a 21.02% increase, drastically outperforming the more modest 3.24% rise in Sunflower Oil and the 0.79% uptick in Palm Fat.

The divergence in the category is stark, as Canola Oil spiked to \$1,595.50 and Sunflower Oil reached \$1,795.25, while Choice White Grease, Yellow Grease, Distillers Corn Oil, and Soybean Oil all recorded 0% changes. This suggests that the current price rally is specific to certain vegetable oil supplies rather than a broad-based demand surge for all lipids.

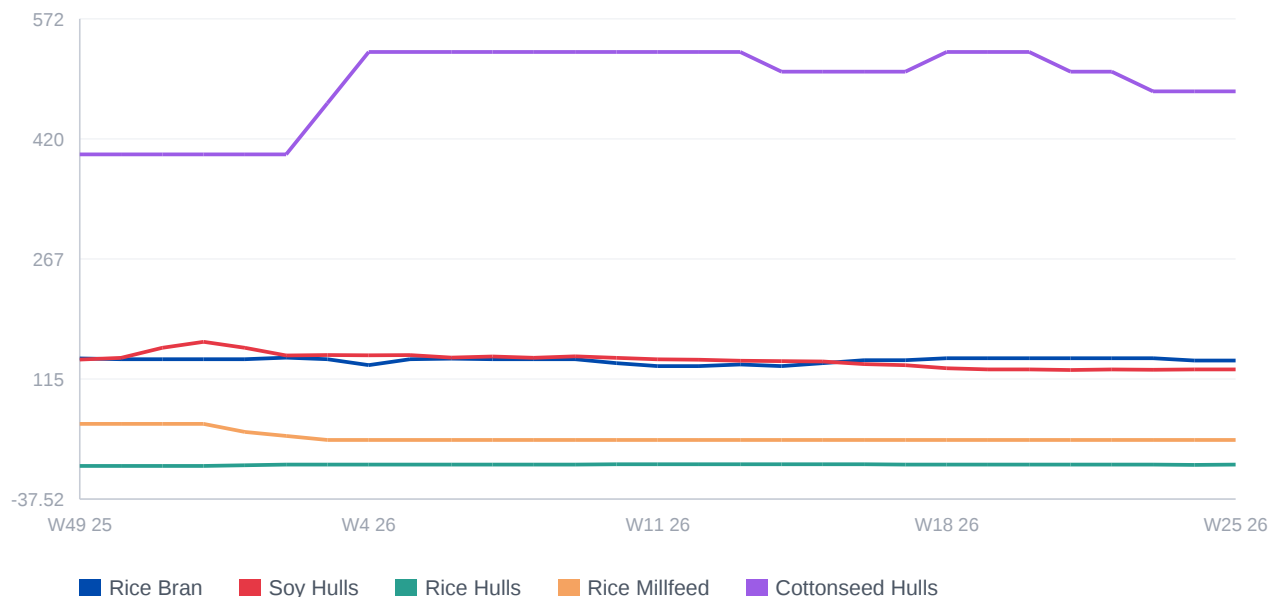
Procurement officials should monitor the extreme year-over-year inflation in the grease sub-sector, specifically Yellow Grease at 82.68% and Distillers Corn Oil at 54.94%, despite their flat monthly performance. The recent surge in Canola Oil may drive buyers toward these currently flat grease alternatives if the 21.02% price jump is sustained.

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CATEGORY • 5 INGREDIENTS

Fiber

Price trend



Ingredient	Trend (12w)	Current	Prior	4-wk Avg	52w High	52w Low	vs 52w Avg
Rice Bran		138.33	138.33	139.79	142.00	116.67	+2.0%
Soy Hulls		127.05	127.05	126.92	162.07	118.12	-5.2%
Rice Hulls		6.25	5.83	6.14	6.67	4.42	+16.2%
Rice Millfeed		37.50	37.50	37.50	59.64	37.50	-22.4%
Cottonseed Hulls		480.00	480.00	486.25	530.00	400.00	+5.4%

The Fiber category remained largely static over the period, with four out of five tracked ingredients showing no price movement. The category's only movement came from Rice Hulls, which experienced a 7.20% increase, while Rice Bran, Soy Hulls, Rice Millfeed, and Cottonseed Hulls remained unchanged at their previous marks.

Rice Hulls moved from \$5.83 to \$6.25, a 7.20% change that aligns with a broader annual trend where the ingredient is up 34.12% year-over-year. In contrast, Rice Millfeed has shown no monthly change but remains down 37.12% from last year, highlighting an extreme decoupling between the different rice-derived fiber byproducts.

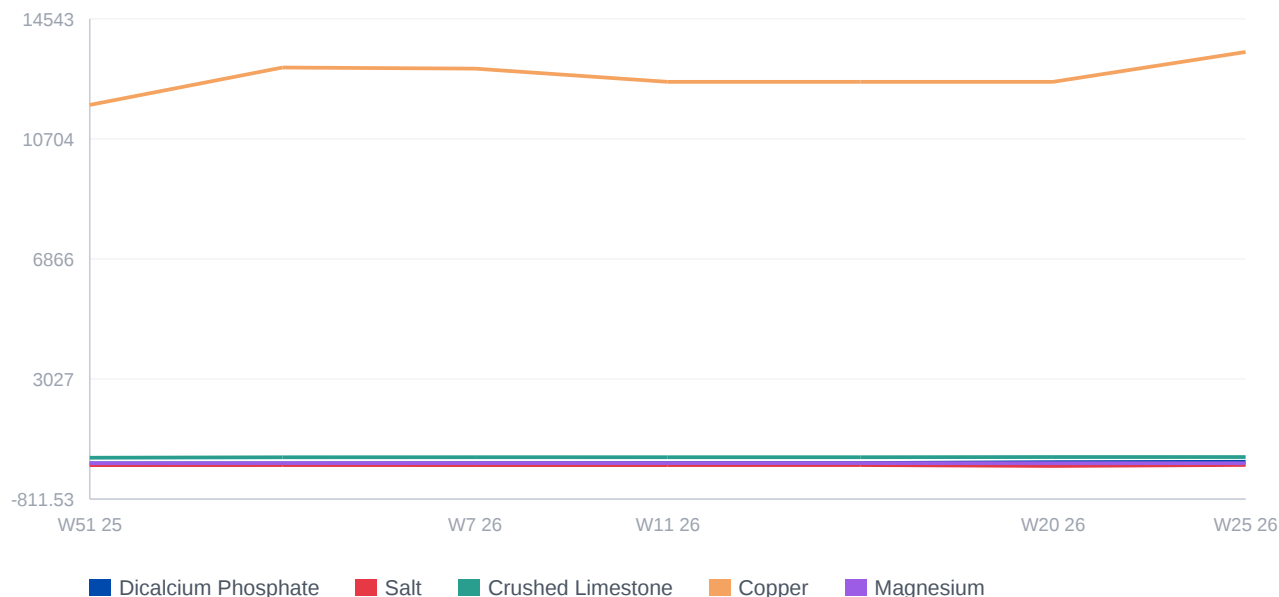
Procurement strategies for fiber should remain focused on Soy Hulls and Cottonseed Hulls, as they provide price stability at \$127.05 and \$480.00 respectively. The continued absence of movement in the majority of the category suggests a well-supplied market for hulls and millfeeds heading into the next cycle.

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CATEGORY • 9 INGREDIENTS

Mineral

Price trend



Ingredient	Trend (12w)	Current	Prior	4-wk Avg	52w High	52w Low	vs 52w Avg
Dicalcium Phosphate		381.06	368.62	357.58	381.06	329.96	+7.4%
Salt		279.87	247.38	269.64	279.87	247.38	+2.6%
Crushed Limestone		532.26	532.26	529.26	532.26	507.71	+2.7%
Copper		13483.75	12528.71	12767.47	13483.75	9671.88	+15.8%
Magnesium		334.25	334.25	335.59	336.93	326.37	+0.4%
Manganese		302.01	301.75	301.72	302.01	298.70	+0.3%
Potash		532.04	480.39	476.95	532.04	367.73	+25.1%
Sulphur		369.29	364.50	363.51	369.29	347.15	+3.7%
Zinc		3458.04	3182.26	3251.20	3458.04	2762.56	+10.6%

The Mineral category saw widespread gains, with seven of the nine tracked ingredients moving higher. The trend was led by double-digit increases in Salt and Potash, with significant upward pressure also noted in the industrial metals segment, as Zinc and Copper rose by 8.67% and 7.62% respectively.

Individually, Salt increased 13.13% to reach \$279.87 per metric ton, while Potash climbed 10.75% to \$532.04. Dicalcium Phosphate and Sulphur also saw increases of 3.37% and 1.31%. Only Crushed Limestone and Magnesium remained flat, demonstrating that the rally is broad-based across macro minerals and trace elements alike.

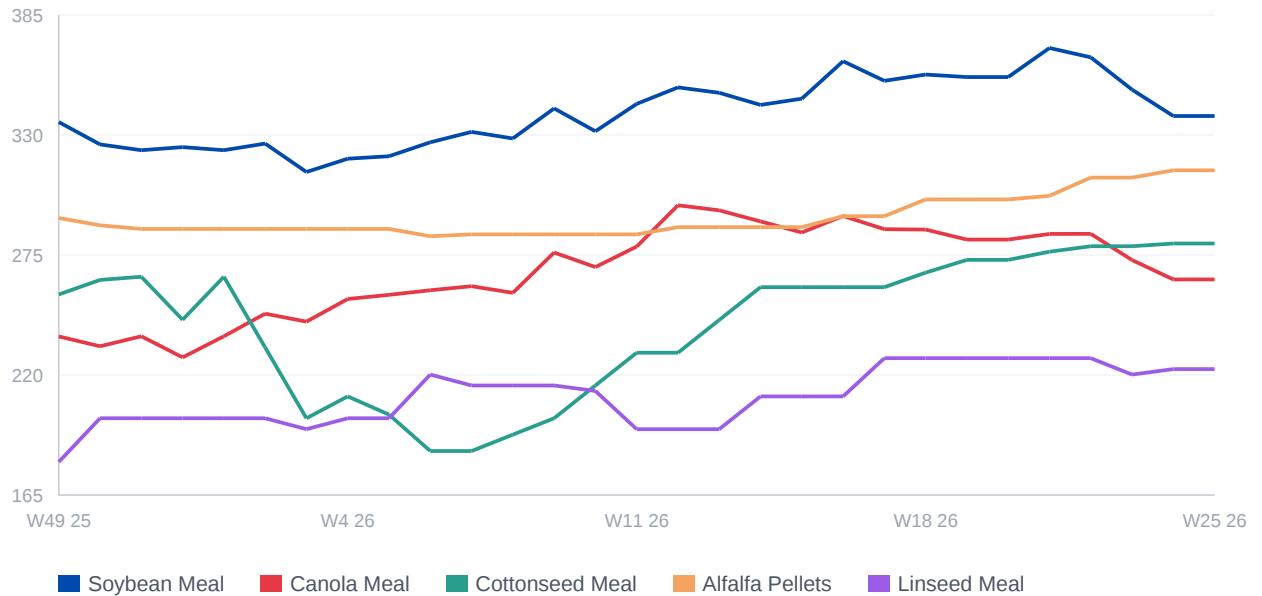
The persistent upward trajectory in minerals is underscored by year-over-year gains, particularly for Potash at 44.03% and Copper at 37.10%. Procurement teams should prepare for continued volatility in trace minerals like Zinc, which is currently up 30.26% annually, suggesting a tighter global supply for mineral premix components.

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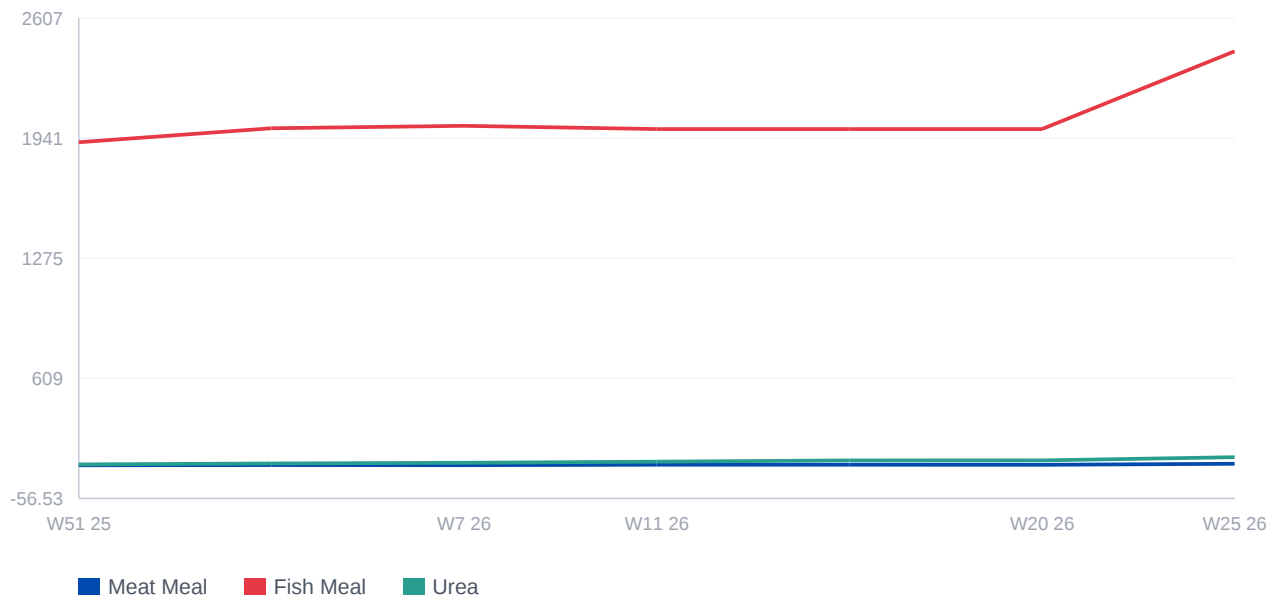
CATEGORY • 17 INGREDIENTS

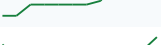
Protein

Weekly tracked prices



Monthly tracked prices



Ingredient	Trend (12w)	Current	Prior	4-wk Avg	52w High	52w Low	vs 52w Avg
Soybean Meal		338.36	338.36	348.10	369.51	270.32	+4.1%
Canola Meal		263.55	263.55	270.99	297.50	197.80	+7.9%
Cottonseed Meal		280.00	280.00	279.38	280.00	185.00	+11.6%
Alfalfa Pellets		313.50	313.50	311.84	313.50	281.67	+7.9%
Linseed Meal		222.50	222.50	223.13	260.00	175.00	+5.9%
Blood Meal		1012.29	1012.29	1010.16	1091.67	891.67	+0.4%
Cottonseed		373.83	373.83	373.22	412.15	318.50	+4.2%
Meat Meal		135.45	129.79	131.46	135.45	118.32	+6.8%
Fish Meal		2423.34	1992.00	2099.84	2423.34	1514.03	+31.2%
DDGS		192.19	192.19	195.56	202.55	159.53	+7.4%
Soybeans		10.70	10.69	11.02	11.71	9.20	+2.0%
Feather Meal		408.13	408.12	402.42	408.13	316.88	+16.9%
Corn Gluten Meal		505.00	505.00	506.60	513.56	436.75	+6.0%
Alfalfa Meal		400.00	400.00	400.00	400.00	350.00	+10.1%
Sunflower Seed		22.64	22.55	22.53	25.01	20.75	+1.7%
Urea		172.06	154.20	156.93	172.06	115.70	+25.8%
Meat and Bone Meal		295.00	295.00	291.15	298.57	246.88	+9.8%

The Protein category showed significant dispersion, dominated by sharp increases in niche proteins while major vegetable proteins remained flat. Fish Meal was the standout mover with a 21.65% increase, while Urea also surged by 11.58%. In contrast, industry benchmarks like Soybean Meal, Canola Meal, and Cottonseed Meal saw 0% price movement.

Supply and demand drivers vary significantly across the sector; Meat Meal rose 4.36% to \$135.45, while Fish Meal reached \$2,423.34. The static performance of Soybeans at a 0.14% change and Soybean Meal at 0% change provides a buffer for formulators against the high volatility seen in animal byproducts and nitrogen sources like Urea.

Procurement outlook should prioritize monitoring Fish Meal and Urea, given their year-over-year increases of 67.56% and 47.97% respectively. While bulk meals like Alfalfa and Corn Gluten remain stable at 0% change, the rising costs of specialty and animal-derived proteins may force a shift toward vegetable-based protein concentrations.

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RISK ANALYSIS

Volatility Spotlight

Ingredient	Category	Low	High	Range	Volatility %
Barley	Energy	2.60	5.54	2.94	85.0%
Wheat Middlings	Energy	105.00	234.29	129.29	83.3%
L-Isoleucine	Amino Acid	1.38	2.65	1.27	69.2%
Choice White Grease	Fat	0.42	0.82	0.40	68.3%
DL-Methionine	Amino Acid	1.32	2.45	1.13	65.0%
Distillers Corn Oil	Fat	0.46	0.84	0.38	59.0%
L-Valine	Amino Acid	0.61	1.28	0.67	58.8%
Sorghum	Energy	3.72	6.25	2.53	57.6%
Yellow Grease	Fat	0.38	0.65	0.27	55.2%
Rice Millfeed	Fiber	37.50	57.91	20.41	50.0%

CROSS-CATEGORY SUMMARY

Top Movers Across All Categories

Top Gainers

Ingredient	Category	Current	Previous	Change %	YoY %
Fish Meal	Protein	2423.34	1992.00	+21.7%	+67.6%
Canola Oil	Fat	1595.50	1318.39	+21.0%	+26.1%
Salt	Mineral	279.87	247.38	+13.1%	+2.0%
Urea	Protein	172.06	154.20	+11.6%	+48.0%
Potash	Mineral	532.04	480.39	+10.8%	+44.0%
Zinc	Mineral	3458.04	3182.26	+8.7%	+30.3%
Copper	Mineral	13483.75	12528.71	+7.6%	+37.1%
Rice Hulls	Fiber	6.25	5.83	+7.2%	+34.1%
Meat Meal	Protein	135.45	129.79	+4.4%	+11.1%
Dicalcium Phosphate	Mineral	381.06	368.62	+3.4%	+10.6%

Top Decliners

Ingredient	Category	Current	Previous	Change %	YoY %
L-Threonine	Amino Acid	0.76	0.79	-3.8%	-17.4%
L-Isoleucine	Amino Acid	2.48	2.55	-2.7%	+74.6%
L-Lysine	Amino Acid	1.01	1.03	-1.9%	+36.5%
L-Tryptophan	Amino Acid	2.60	2.65	-1.9%	-26.1%
L-Valine	Amino Acid	1.14	1.16	-1.7%	-10.2%
DL-Methionine	Amino Acid	2.28	2.32	-1.7%	+82.4%
Corn	Energy	3.81	3.83	-0.6%	-5.8%
Sorghum	Energy	3.85	3.87	-0.5%	-6.3%
Corn Gluten Feed	Energy	163.00	163.00	-0.0%	+16.3%
Canola Meal	Protein	263.55	263.55	-0.0%	+9.0%

Cross-category gainers were dominated by Fish Meal from the Protein sector, which rose 21.65%, and Canola Oil from the Fat sector, up 21.02%. The Mineral category also contributed significantly to the top movers list, with Salt increasing by 13.13% and Potash rising 10.75%, indicating a widespread cost increase across various nutritional inputs.

Decliners were almost exclusively found within the Amino Acid category, which occupied the top six spots for price drops. L-Threonine led the downward trend at -3.80%, followed by L-Isoleucine at -2.75% and L-Lysine at -1.94%. Outside of amino acids, only Corn and Sorghum in the Energy category saw minor declines of -0.59% and -0.46%.

The portfolio implications suggest a need to rebalance away from marine proteins and specific vegetable oils, as the 21% spikes in Fish Meal and Canola Oil represent significant cost hurdles. Buyers may find relief in the amino acid segment and the stable pricing of major meals like Canola Meal and Corn Gluten Feed, both of which maintained a 0% change during this period.

APPENDIX

Appendix: Price Directory

Category	Ingredient	Current	Unit
Amino Acid	DL-Methionine	2.28	per pound
Amino Acid	L-Isoleucine	2.48	per pound
Amino Acid	L-Lysine	1.01	per pound
Amino Acid	L-Threonine	0.76	per pound
Amino Acid	L-Tryptophan	2.60	per pound
Amino Acid	L-Valine	1.14	per pound
Energy	Almond Hulls	100.90	per metric ton
Energy	Barley	3.10	per bushel
Energy	Corn	3.81	per bushel
Energy	Corn Gluten Feed	163.00	per metric ton
Energy	Corn Starch	251.10	per metric ton
Energy	Hominy Feed	152.33	per metric ton
Energy	Oats	3.38	per bushel
Energy	Rice	11.30	per hundredweight
Energy	Sorghum	3.85	per bushel
Energy	Wheat	7.07	per bushel
Energy	Wheat Middlings	142.14	per metric ton
Energy	Wheat Millrun	153.11	per metric ton
Fat	Canola Oil	1595.50	per metric ton
Fat	Choice White Grease	0.82	per pound
Fat	Distillers Corn Oil	0.84	per pound
Fat	Palm Fat	1130.03	per metric ton
Fat	Soybean Oil	0.77	per pound
Fat	Sunflower Oil	1795.25	per metric ton
Fat	Yellow Grease	0.65	per pound
Fiber	Cottonseed Hulls	480.00	per metric ton
Fiber	Rice Bran	138.33	per metric ton
Fiber	Rice Hulls	6.25	per metric ton
Fiber	Rice Millfeed	37.50	per metric ton
Fiber	Soy Hulls	127.05	per metric ton
Mineral	Copper	13483.75	per metric ton
Mineral	Crushed Limestone	532.26	per metric ton
Mineral	Dicalcium Phosphate	381.06	per metric ton
Mineral	Magnesium	334.25	per metric ton
Mineral	Manganese	302.01	per metric ton
Mineral	Potash	532.04	per metric ton
Mineral	Salt	279.87	per metric ton

Category	Ingredient	Current	Unit
Mineral	Sulphur	369.29	per metric ton
Mineral	Zinc	3458.04	per metric ton
Protein	Alfalfa Meal	400.00	per metric ton
Protein	Alfalfa Pellets	313.50	per metric ton
Protein	Blood Meal	1012.29	per metric ton
Protein	Canola Meal	263.55	per metric ton
Protein	Corn Gluten Meal	505.00	per metric ton
Protein	Cottonseed	373.83	per metric ton
Protein	Cottonseed Meal	280.00	per metric ton
Protein	DDGS	192.19	per metric ton
Protein	Feather Meal	408.13	per metric ton
Protein	Fish Meal	2423.34	per metric ton
Protein	Linseed Meal	222.50	per metric ton
Protein	Meat and Bone Meal	295.00	per metric ton
Protein	Meat Meal	135.45	per metric ton
Protein	Soybean Meal	338.36	per metric ton
Protein	Soybeans	10.70	per bushel
Protein	Sunflower Seed	22.64	per hundredweight
Protein	Urea	172.06	per metric ton