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Abstracts

Corn Products China News provides you with real-time intelligence on China's corn products market.

It is a monthly published newsletter, which can be downloaded in PDF format. The subscription period is yearly, grants the subscriber 12 issues in total.

China is the world's largest producer and exporter of many corn products, including citric acid, monosodium glutamate, vitamin C and vitamin B2.

However, many of China's leading corn processors industry are struggling as overcapacity, low prices and proliferating anti-dumping investigations in overseas markets take their toll on bottom lines. Meanwhile, there are hopes that the Chinese government may soon take action to reduce inflated domestic corn prices and reform the country's import quota system.

Corn Products China News will help you stay ahead of the game in this fast-changing market with real-time reporting on the entire corn products industry chain, from grain markets to the downstream food and feed markets. This includes:

Breaking news from China and abroad

The latest market data, including price information for raw materials, intermediates and end products, import/export data, production, consumption, operating rates, etc.

In-depth analysis of market trends, Chinese government policy, the performance of leading Chinese manufacturers, M&A, new technologies, and more

Expert commentary from industry insiders, including regular guest articles and interviews with insiders at leading Chinese companies, associations and government organizations

HEADLINE

On 20 April, the MOA released a Technological Plan for Reducing and Substituting the Use of Corn and Soybean Meal as Pig and Chicken Feed, aiming to fully explore local feed resources, promote diverse feed formulae, reduce the use of corn and soybean meal as feed, and ensure the effective supply of domestic feed ingredients.

As China tightens its plastics ban, many domestic manufacturers are planning to increase PLA capacity. There are 3 major PLA projects that are now under way.

Affected by a continuous recovery of domestic pig production capacity, soaring pork imports, and flat pork consumption, China's pork prices have fallen for 15 consecutive weeks. However, feed prices and expenses of disease prevention and control also rose, dramatically pushing up costs of pig breeding and further depressing breeding benefits – some farmers even faced a loss.

The booming MSG industry bolstered the Q1 performance of LHG and Meihua Group. Conversely, China's MSG exports dropped by 20.30% YoY in the same period due to a weaker export superiority caused by increasing export prices.

In 2020, Jindan Technology's operating income and net profit went up 16.99% and 3.84% YoY, respectively. In 2021, the company will expand its producing capacity and upgrade technologies through key projects including an IPO funded project. Besides, it has set up a wholly-owned subsidiary to grow high-starch corn, which will effectively address its corn supply issue.

In 2020, COFCO Biotechnology's operating income and net profits went up marginally YoY, and the company reported that its construction projects were well under way. As COVID-19 has gotten under control in China, the company had an eye-catching performance in Q1, 2021, with both operating income and net profits rising remarkably.

Both Global Bio-Chem and GSH suspended most of their production facilities in 2020, resulting in a slump in revenue and gross profit. To date, neither of them has completed debt restructuring.

The demand of erythritol exceeds its supply now in China, due to strong export and domestic demands, and the price keeps rising. Under such a backdrop, Zhejiang Huakang plans to build a 30,000 t/a high-purity crystal erythritol project, which will provide a new growth point for the company.

In Q1, China's corn imports skyrocketed by 438% YoY to 6.73 million tonnes – which was about to exceed the state's import quota of 7.20 million tonnes – at an average import price of USD248.42/t (up 17.91% YoY). The average ex-works price of corn starch in China has remained a downward trend for three consecutive months as a result of high inventory levels in corn starch enterprises and lack of downstream demand.

Contents

Headline

Editor's Note

Column 1 Governmental Direction

MOA issues Technological Plan for Reducing and Substituting Corn and Soybean Meal in Pig and Chicken Feed

Column 2 Market Dynamics

3 PLA mega projects move forward

Pig profits reduce under lower pork prices and increased feed prices

MSG giants benefit from market boom

Column 3 Company Developments

Jindan Technology to actively expand capacity in 2021

2020 witnesses slight YoY increase in COFCO Biotechnology's net profits

Global Bio-Chem and GSH see revenue crash in 2020

Zhejiang Huakang announces its inroad into erythritol market

Column 4 Import & Export Analysis

Chinese corn products Imp. & Exp., March 2021

China's Q1 corn imports soar 438% YoY to 6.73 million tonnes

Column 5 Price Update

Price update of corn products, May 2021

Price of corn starch keeps falling from high levels in domestic market

Column 6 News in Brief

CASDE for May 2021

CNGOIC expects YoY increase of 4.3% in corn output to 272 million tonnes in 2021

MOA: encourage private capital to invest in modern planting and breeding industry

Progress of Fufeng Group's 500,000 t/a amino acid and supporting facility project

Inner Mongolia Mengjia and Inner Mongolia Xiliu Jiahe sign strategic cooperation agreement

Henan to expand planting area of corn this autumn

Star Lake's net profit drops slightly in 2020

Trial production of Harbin Hongzhan's 300,000 t/a fuel ethanol project begins

Black corn anthocyanin project in Lishu County launched

Sowing in 'first unmanned corn farm of Gansu' starts

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