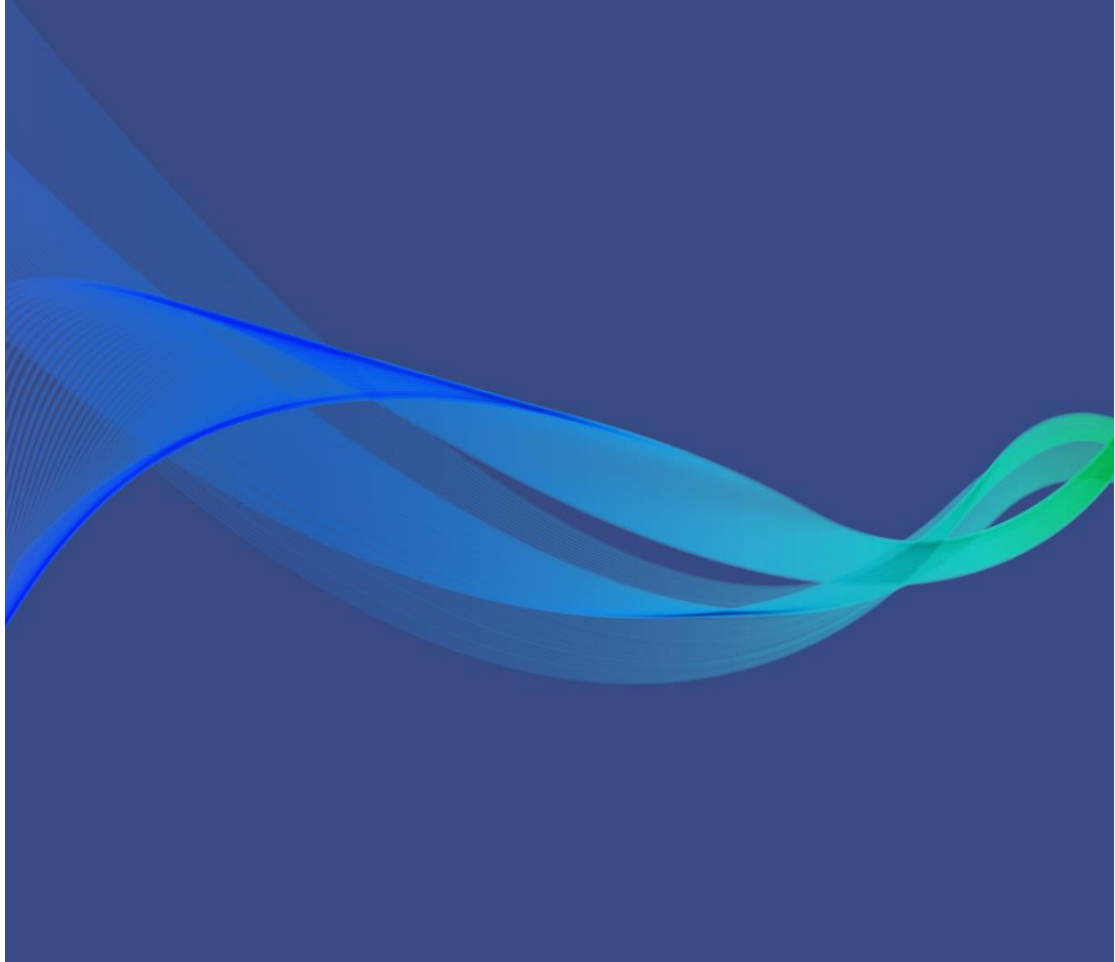




# VITAMIN MONTHLY REPORT

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Ver. MAY 2020



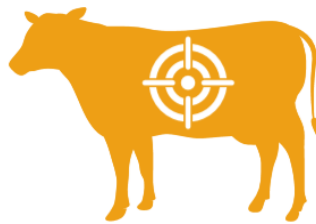


## Vitamin Monthly Report

➔ Ver. MAY 2020



Comprehensive



Professional



Objective

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## ● Industry Overview

The vitamin industry continues to face challenges this month, the follow-up effect of Covid-2019 is constantly emerging. By the end of May 2020, many vitamins price dropped in different level, especially Vitamin B1 and B6. On the one hand, because of the production recovery, and most end users also have a certain amount of inventory in the early stage. on the other hand, the reduction of the worldwide demand. The Covid-2019 caused the closure of meat processing plants in the United States, Canada and Brazil, and nearly 1/3 of the pork slaughtering facilities in the United States have been shut down. Poultry in the farm are culled because the market is so poor. The situation in Brazil, Canada and Europe are also not optimistic. The unsalable livestock industry has directly led to a big drop in feed production, which will continue to affect the industry for some time.

With the coming of summer, we also need to focus on the summer maintenance plan of the plant, especially for the bulk fermentation vitamins, the price and delivery time will be affected accordingly, it needs to prepare in advance.

## ● Exchange Rate

The exchange rate is stable at 1USD = 7.14RMB, currently keep stable.

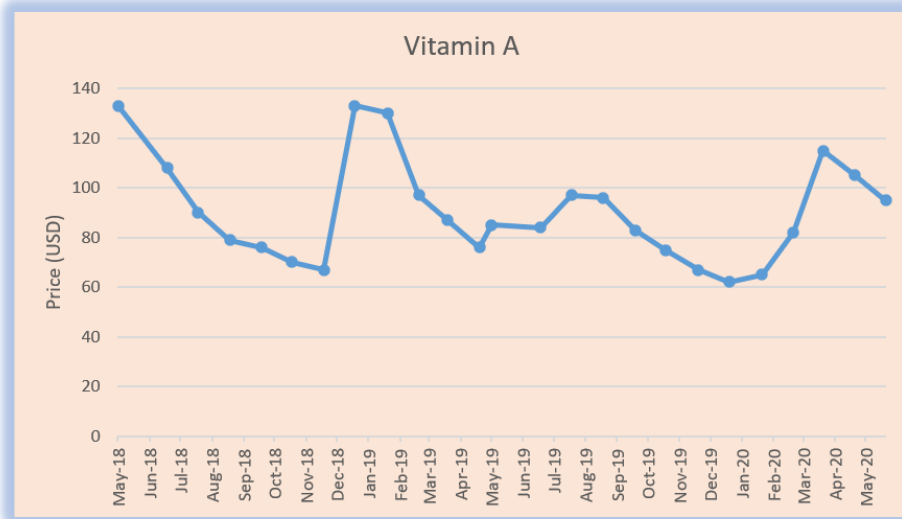
## ● Transportation Situation

At present, the transportation situation has returned to normal, but the freight fluctuates greatly. The shipping schedule to Europe and U.S is tight. It is recommended to book the vessel space 2 weeks in advance.



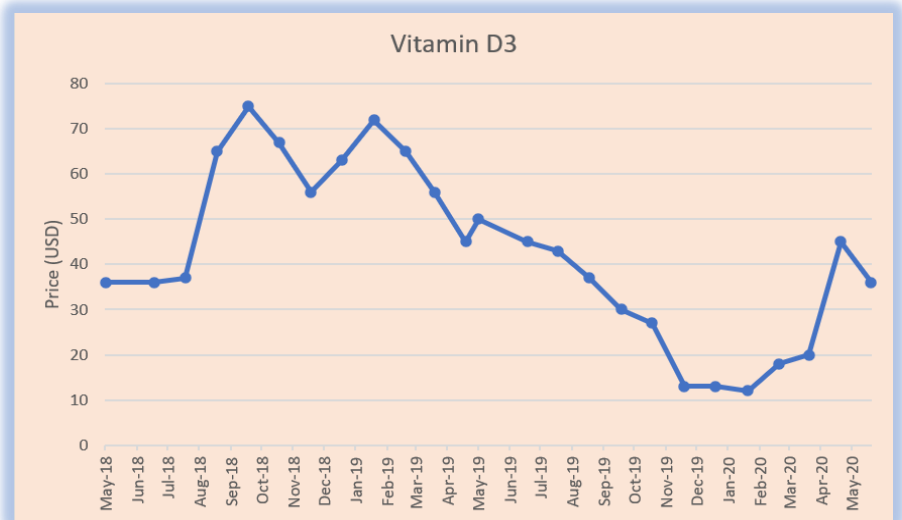
## Vitamin A

European market price is around Euro 93.0/KG, and some maybe a little higher. Domestic manufacturers are offering export price around USD 95-98/KG, there is a certain bargaining space for actual transaction. Currently, market demands is relatively stable with a light volume. Delivery time is about 15-30 days.



## Vitamin D3

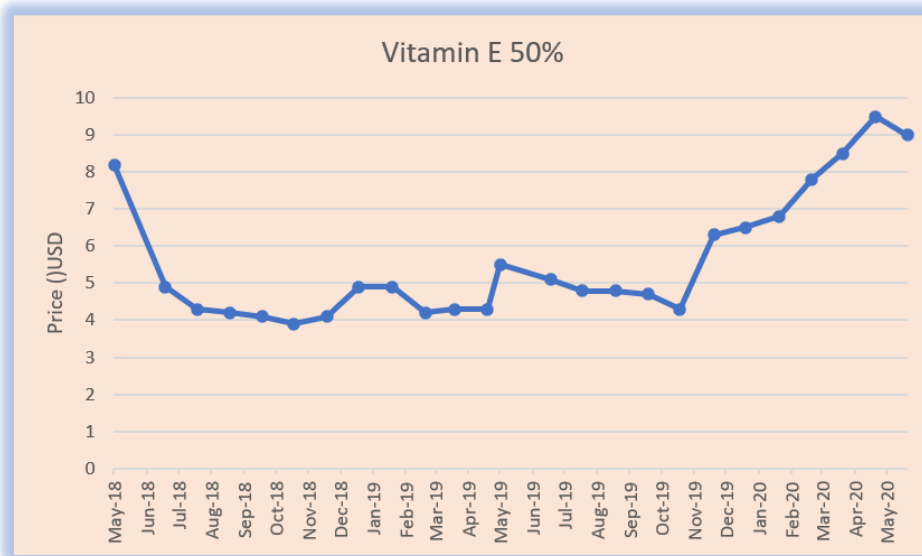
Currently the price is stable at high level. Purchase volume decreased a little. Europe offer is above EUR 40/KG, for Chinese brand factory insist strong price, some small brand offer lower price. Currently price differs from USD 35-42/KG. It is not excluded the possibility that the price increase in the future.



## Vitamin E

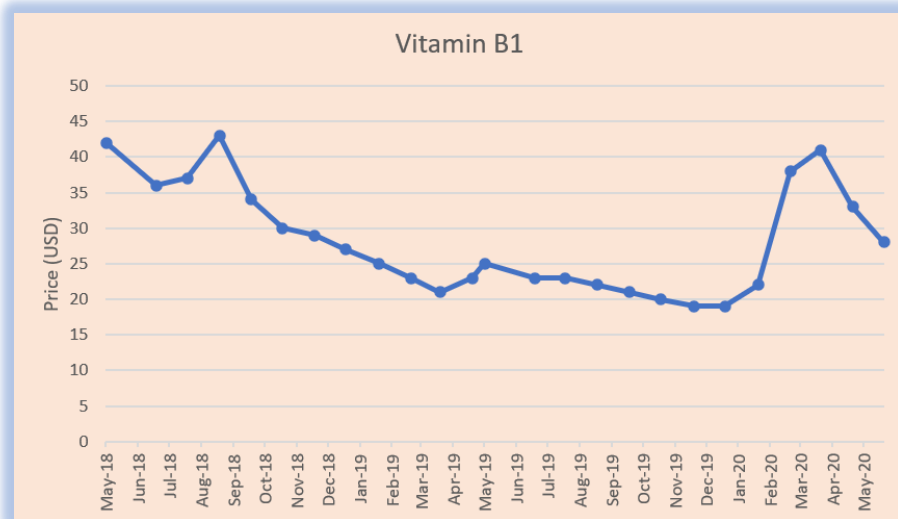
Currently offering in Europe around Euro 8.5-8.8/KG, domestic manufacturers quotation for export around USD 9-9.5/kg, market prices fell slightly after a stable, supply is currently tight.

**Later forecast:** With the recovery of the overseas epidemic situation and the willingness of domestic manufacturers to increase prices, the trend in the later period is expected to stabilize or drop slightly.



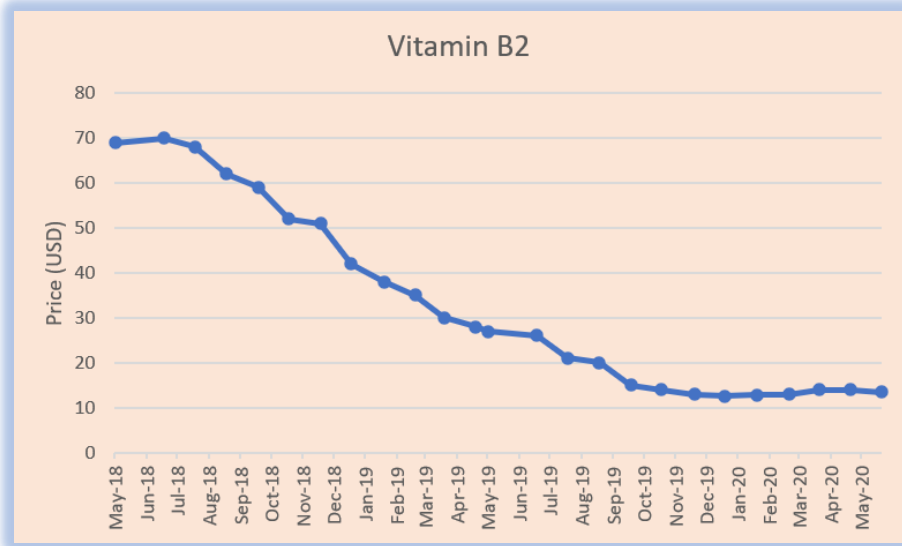
## Vitamin B1

Brother resume to normal production in May, and recently market is weak and keep stable, market price around USD 27.8-29/KG, it still need to pay attention to the production status and delivery time in future.



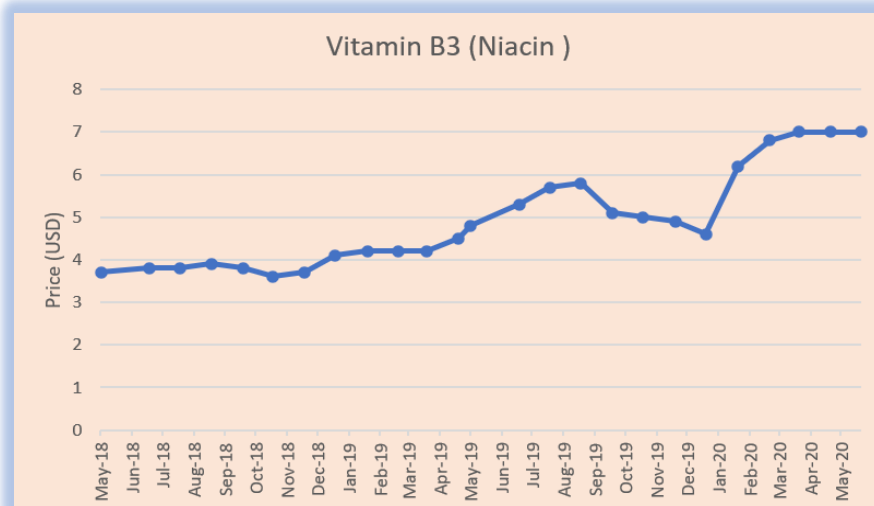
## Vitamin B2/Riboflavin

European market price is around Euro 16.0/KG, and Chinese export price is around USD 13-14/KG. It seems price reach bottom level, we forecast price will keep stable mainly.



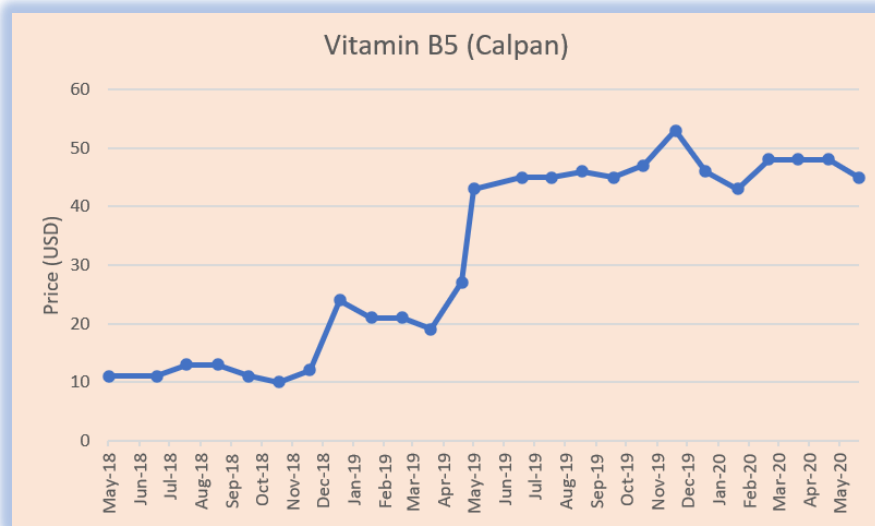
## Vitamin B3/Nicotinamide,Niacin

The price keeps stable, accompanied by a slow rise, and the supply is insufficient. The market price is USD 6.5-7/KG, and some manufacturers offer more than USD 7. In the whole, the price will remain strong. Generally speaking, manufacturers will keep in maintenance in summer, so the supply will be reduced bringing favorable factors for price.



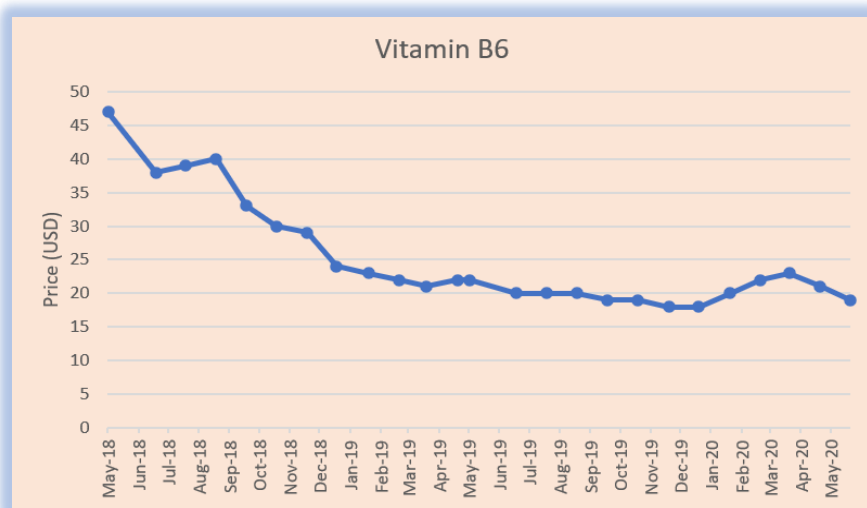
## Vitamin B5/Calcium Pantothenate

There is a small fluctuate of Euro price, around Euro 42-44/KG, domestic price is strong, main factories support end user with limit quantities; market price around USD 41.7-48/KG for your reference, there is a small supply of low price goods in the market.



## Vitamin B6

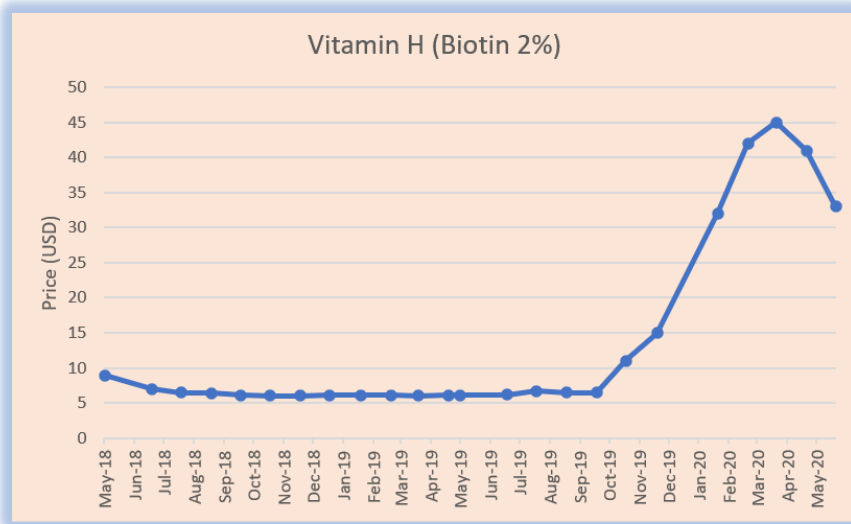
Affected by environment issues, Hegno has been stop production for a long time, market price is around USD 19-20/KG. it is in a low level, and still need attention factory's production and delivery in future.





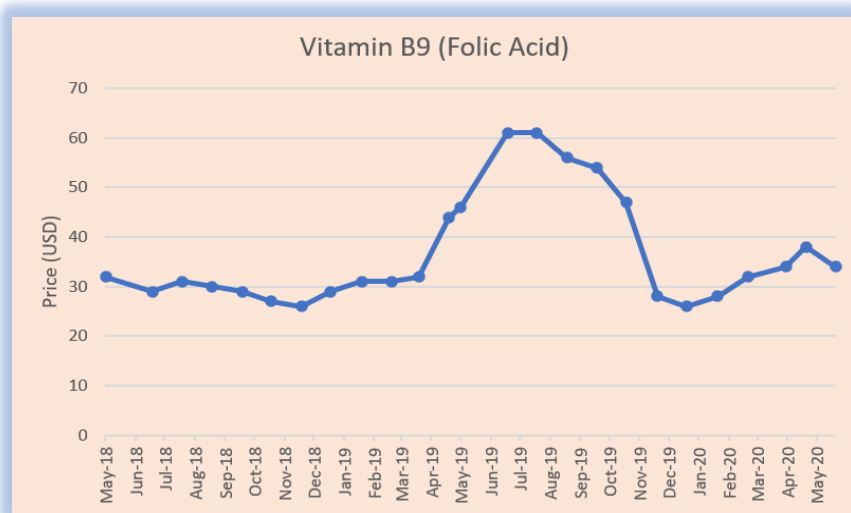
## Vitamin H/Biotin

The current price of biotin is stable and trends to down. Affected by the epidemic situation, the overall market demand is weakening, main manufacturers keep the price at high level, some manufactures offer the price around USD 33-35/KG. The firm offer is around USD 32-33/KG.



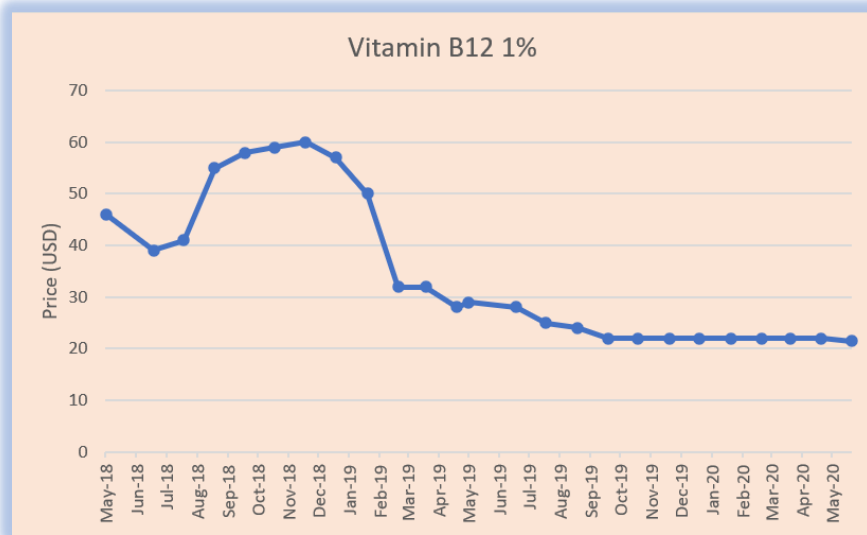
## Vitamin B9/Folic Acid

In May, the price is a little decreased. Inquiry is not active compared to last months. The price level is widely from different factories. The top brands offering at high level and others can be little lower. The price level is around USD 32-38/KG. In the early stage, many end customers made enough stocks, now there are still some stock in the market, recently customer mainly consume the stock. But factory has strong willing to increase price, It depends on market recovery.



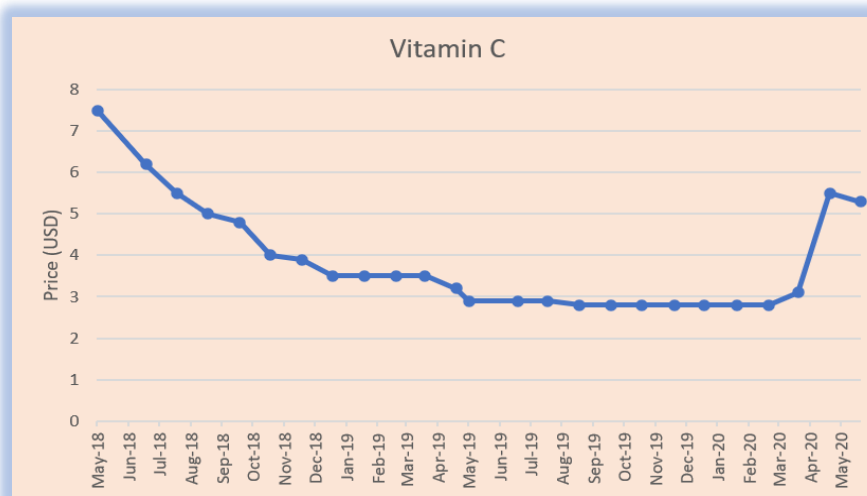
## Vitamin B12

The price of Vitamin B12 keep stable this month in the whole. Market price is around USD 21.5-22/KG. The demand is in good condition, and price is in relatively low level. It's good time to consider preparing some inventory. The main manufacturers have the willingness to rise the price, the low-priced inventory in the market is basically consumed, it is expected that the price will stabilize for some time, or slightly increase.



## Vitamin C

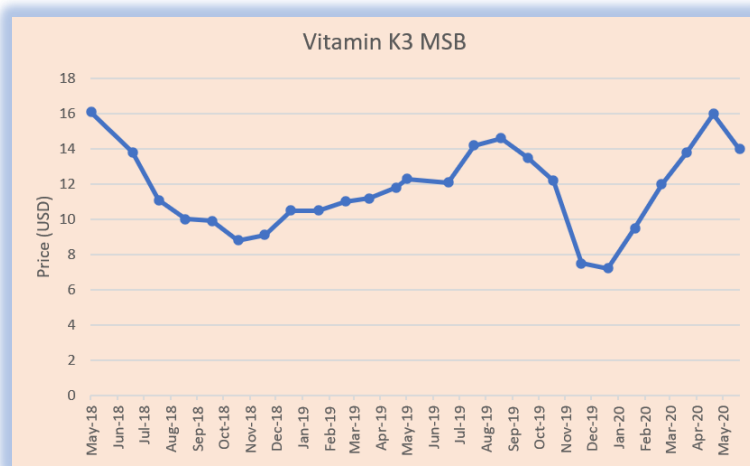
In May, VC price is strong. Factory mainly proceed the previous orders, supply is a little tight. Brand factories price level are around USD 5-6/KG. With summer season come, factories will start the annual machine inspection from June to September. It is estimated that the price is stable or will have small fluctuation.



## Vitamin K3

Due to the downturn in the leather industry, the consumption of chromium powder as ancillary products is less, factories has accumulated a lot of chromium powder, and the production pressure is great. As a result, K3 manufacturers continue to raise prices, and prices are currently operating at a high level. This month demand of market is low, and the market price of MSB is around USD 14-15/kg, MNB is about USD 15-16/kg.

**Later forecast:** the previous inventory consumes a period of time. If demand returns in June, the price may continue to remain high; if in June continued to slump, prices may retrace slightly in July.

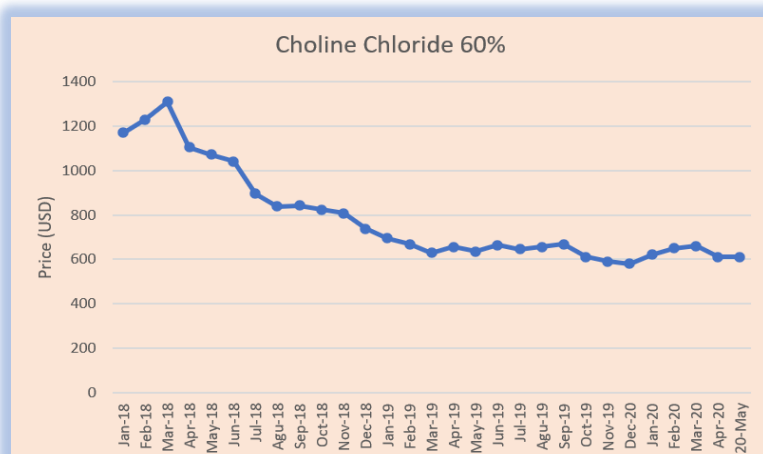


## Choline Chloride

Raw material price bounced up.

And manufacturers of ethylene oxide in north and east China have been entered the maintenance period since May. Also, there is news that one of the main manufacturers of trimethylamine will stop production permanently, thus market supplying will reduce about 2400mt.

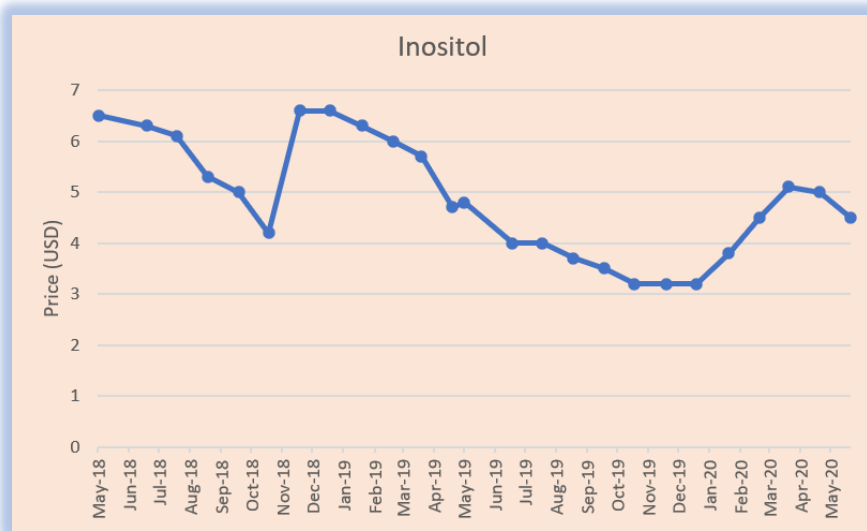
Choline Chloride price as predicted, it's mainly keep stable in short time and hard to have a big floating.



## Inositol

Some times ago, the inositol factory was affected by the raw materials, and the manufacturing was insufficient. Some manufacturers has tight delivery times and prices increased, but the recent demand situation is a little soft, the price is relatively stable; the market price is around USD 4-4.5/kg.

**Later forecast:** Due to the relatively stable foreign demand in the later period, market trend price is stable.





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