

**VEGA**

# VITAMIN MONTHLY REPORT

Ver. DECEMBER 2020

**VEGA** |  **vegamax** |  **Prumix**

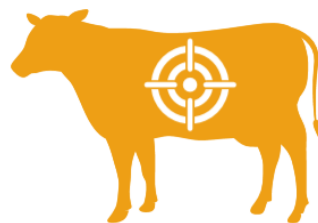


## Vitamin Monthly Report

➡ Ver. December 2020



Comprehensive



Professional



Objective

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### Statement:

The analysis and comments in the report only represent the views of VEGA Group, not as research conclusions or investment basis. We hope to make good use of it and make careful decisions! If you have in-depth needs for related information or questions, please contact the relevant salesperson.

## ● Preface

Happy New Year 2021! The tough year 2020 is over, let's all looking forward to 2021. The COVID-19 pandemic that has been raging for a year still looms over people all over the world. In December, the situation became even more serious. Many countries have quarantined and canceled entertainment activities. However, with the good news of vaccines in various countries. It is expected that vaccines will be put into use next spring in many countries. This is really exciting news.

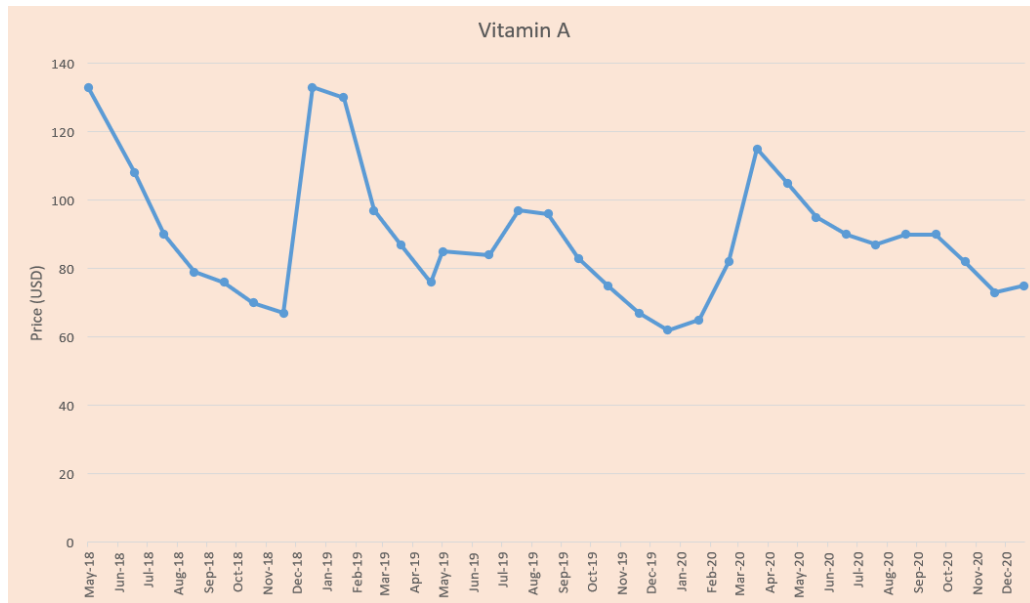
Shipping charges continued to rise in December, freight rates hit new highs, and containers were still tight. In the following January, the situation may be even worse, and freight rates are expected to break historical records. For China, most domestic logistics and transportation will stop around mid-January. In general, before the Chinese New Year, transportation will be more difficult, so have to plan in advance. The exchange rate has been stable in the past month without major fluctuations.

Chinese traditional New Year holiday will come soon, factories and trading companies will stop working soon from Feb 05 until Feb 20, and then Chinese domestic transportation and sea/air transportation to abroad most probably will be resumed after Feb 27



## Vitamin A

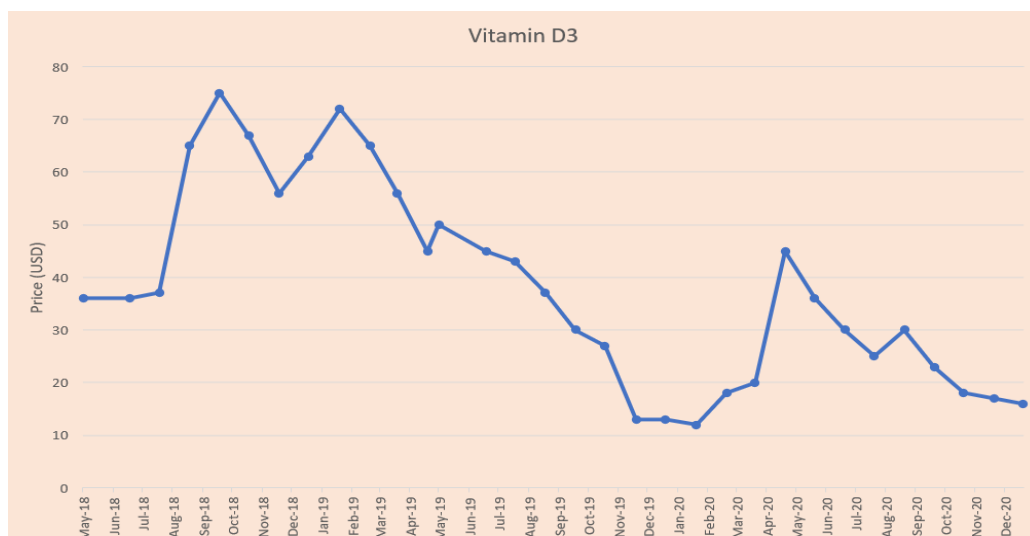
Vitamin A price raised because of BASF production and supply problem in first half of year 2021, clients are active buying. Europe price about 89-91.5USD/KG, China export price about 75-78USD/KG. Supply is a little tight, price trend in Q1 2021 is rising or stable. Considering of logistics during China Lunar New year, suggest can make purchase plan in advance.



## Vitamin D3

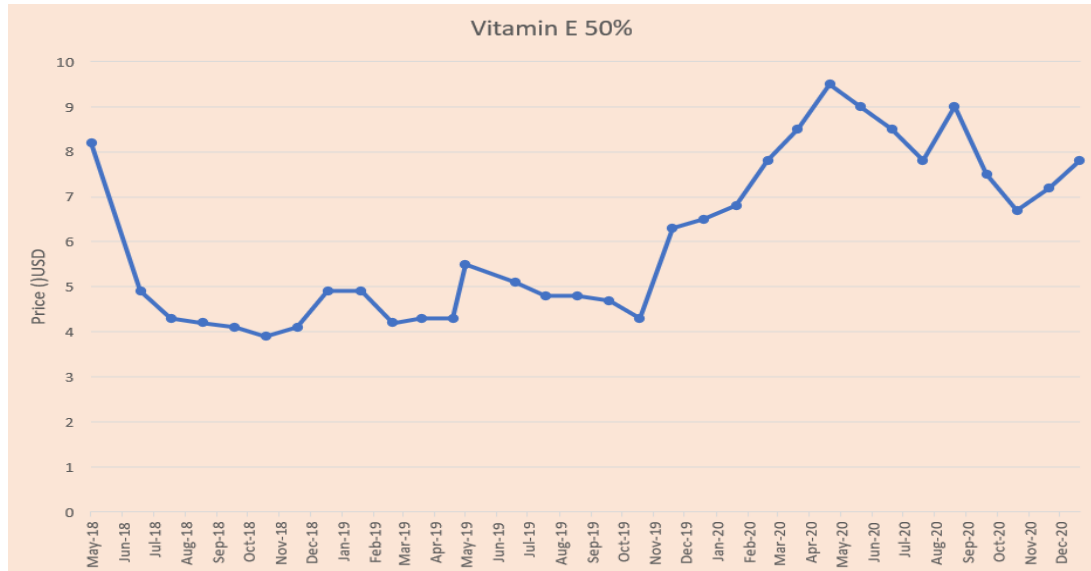
The current price of D3 has fallen from a high level and is now stabilizing. It is still necessary to pay attention to the market later, and the price may rise because of the factories production.

Market price is around USD15-18/kg.



## Vitamin E

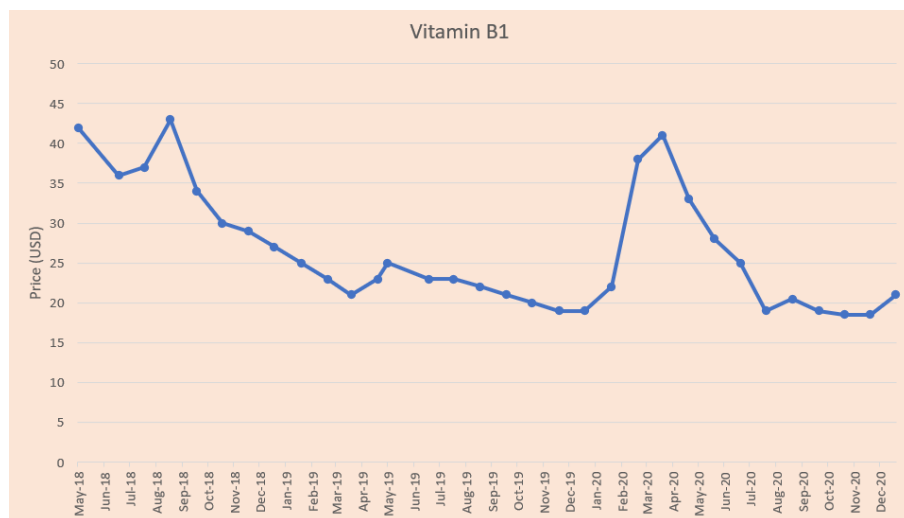
Vitamin E begin to rebound after down trend, market is active. Delivery very tight, because Nenter/DSM not yet come into production now and influence of raw material m-cresol anti-dumping. Price trend rising, market about 8-8.5USD/KG, China export price 7.8-8USD/KG.



## Vitamin B1 / Thiamine

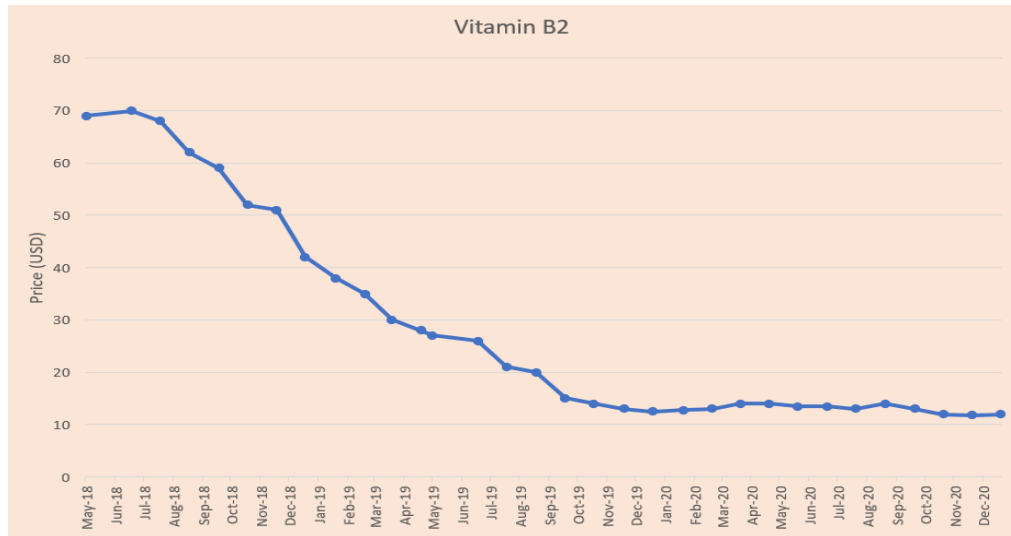
Currently manufactures have stopped offers. It has increased the inquiries, also price has risen up. The market inventory consumes fast. In January of 2021, should pay more attention to factory production and delivery. Currently market price is around USD 21.0/KG for Vitamin B1 MONO;

Market price is around USD29-30/kg for Vitamin B1 HCL..



## Vitamin B2/Riboflavin

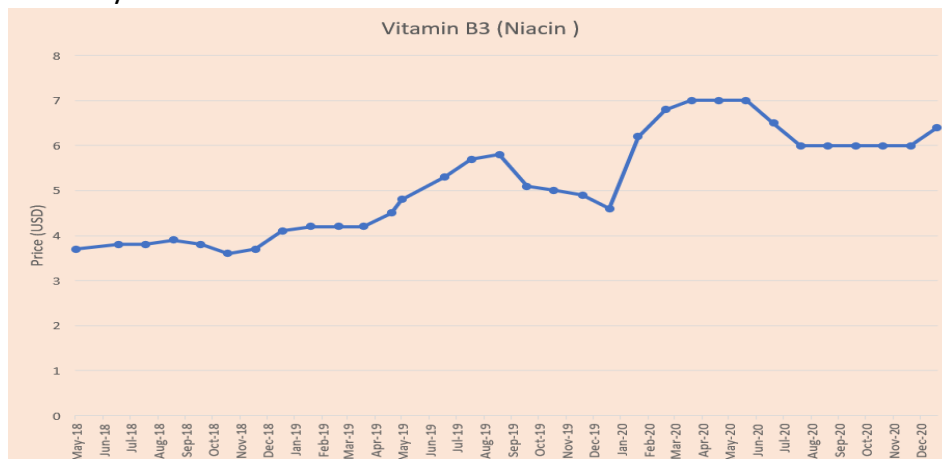
Vitamin B2 price in low level and market is stable, some manufacturers stop production and supply. Although demand is weak, manufacturers don't want reduce price, and there may be possibility of rising in Q1 because price very low now. Suggest can book some stock because almost no risk, market price 12-13USD/KG. Vitamin B2 98% has new producers enter into productions, prices have advantages than the traditional producers.



## Vitamin B3/Nicotinamide, Niacin

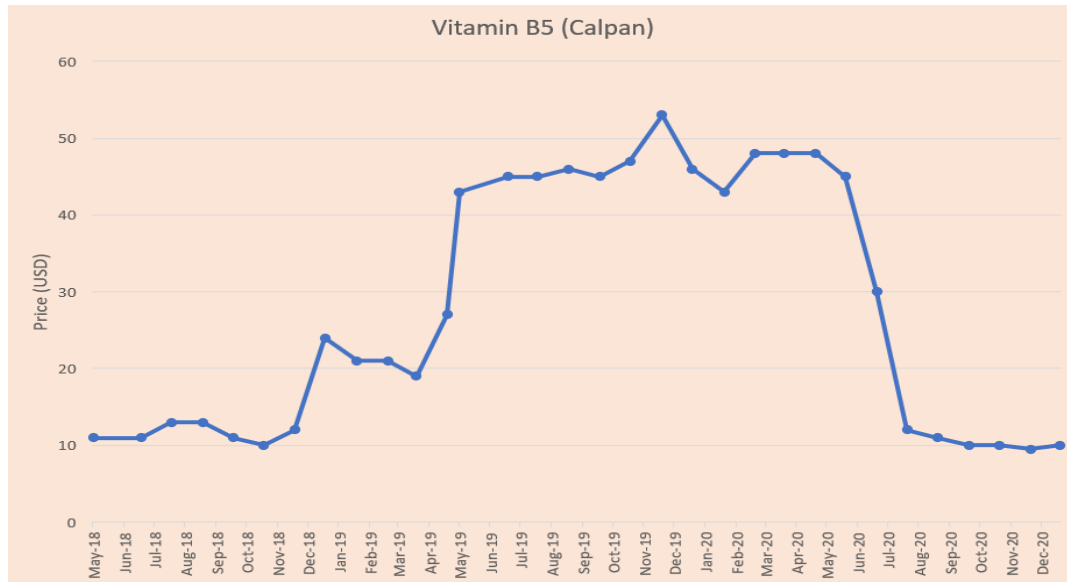
**Niacin:** Due to the exchange of rate and raw materials, led to the product cost increased, price for Niacin is arised comparing to last month. Market price is around USD6.4-6.5/KG, supply is adequate currently, price will keep stable in Jan, 2021.

**Nicotinamide:** China domestic factories quote the price around USD6.5-6.7/KG. Due to the risen product cost for raw materials, price is slightly increased compared to last month and will have the possibility to keep rising in Jan, 2021, supply is adequate currently.



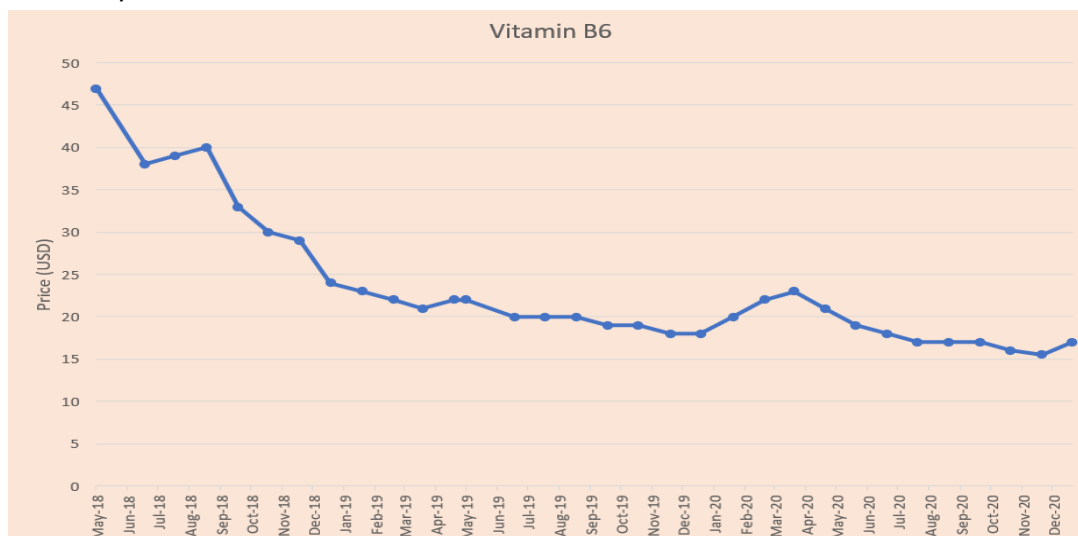
## Vitamin B5/Calcium Pantothenate

Recently some factories are tight in delivery. Market supply tends to disperse. Price has been maintained at the bottom for several months. The trend is expected to be stable but should pay attention to the delivery time. As it closes to the Chinese New Year, it is suggested to start to prepare for the inventory for the first quarter of 2021 before Mid Jan. . Currently market price is near the 10.0USD/KG.



## Vitamin B6

It is relatively stable for the past three weeks of Dec, but at the end of Dec. The main manufacturers have risen price. Market supply is quite tight and may will last to the Feb. 2021. At present, the market price is broad, feed grade price is slightly low, food and pharmaceutical grade price goes up. Currently market price is around 17.0USD/KG.



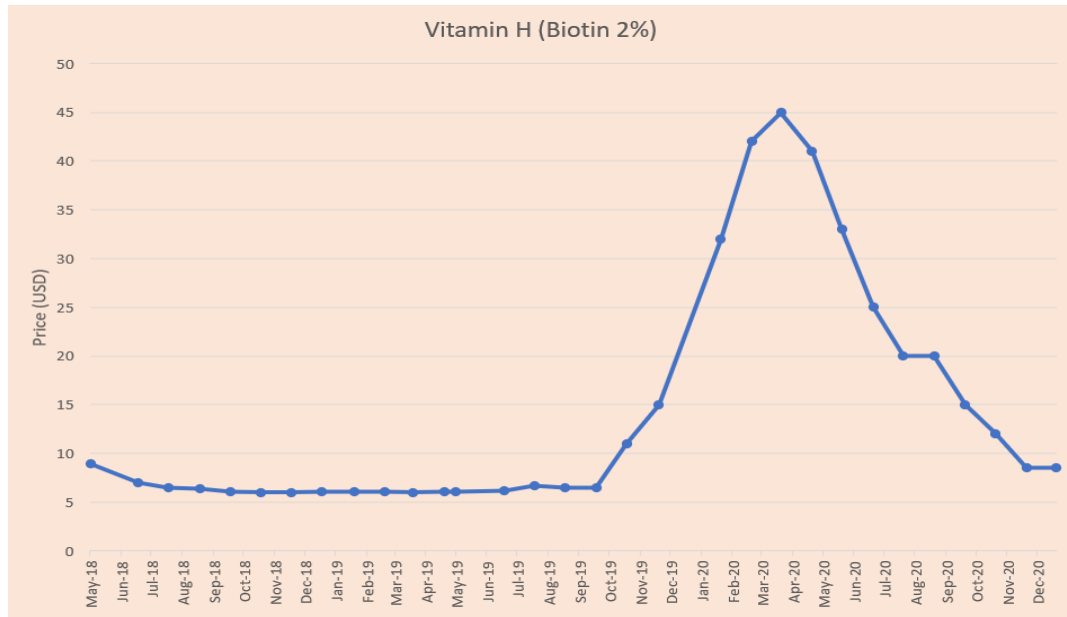


## Vitamin H/Biotin 2%

The price of biotin was at the bottom, and customers were willing to sign orders, which lead to tight delivery times of factories and the price increase.

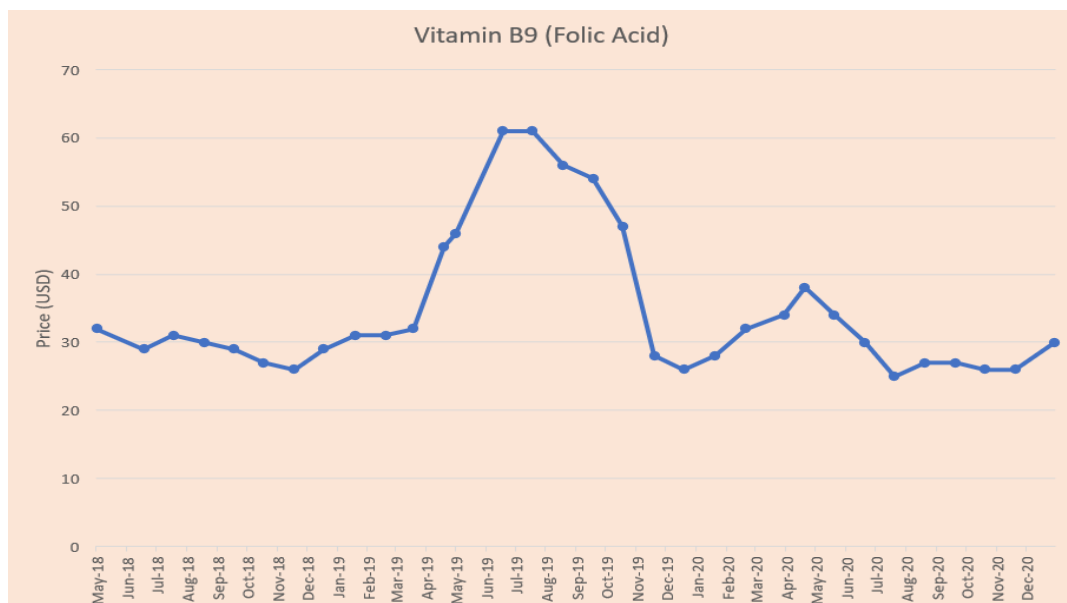
The dispute between DSM and Tiger had been a result of the first instance and DSM has won. The market remains bullish.

The current market price of feed-grade biotin is at USD8.3-8.5/kg, and the price of pure product is around USD400/kg



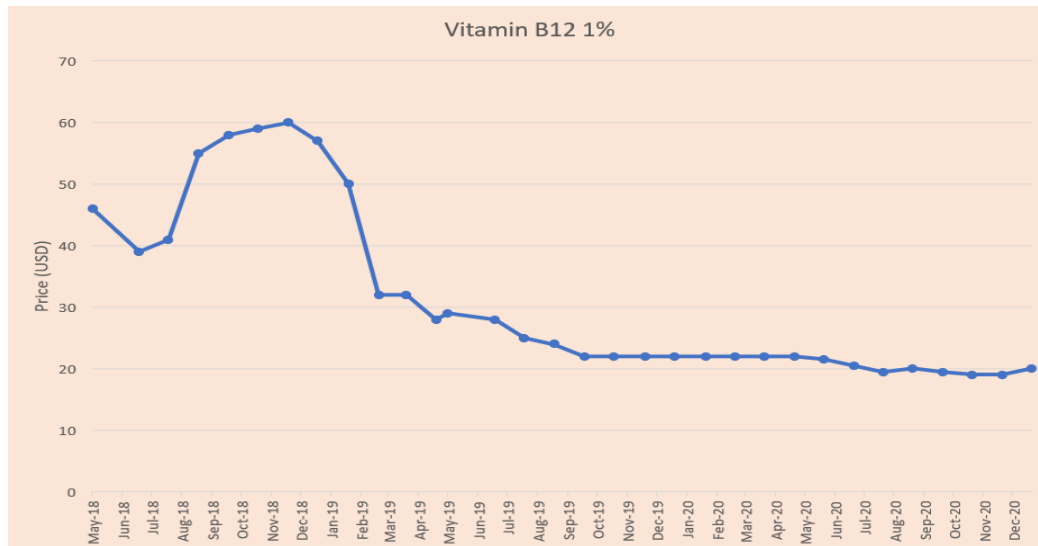
## Vitamin B9/Folic Acid

Current market demand is stable and the price rise slowly due to the increase of raw material price. The market price is around USD30-31/KG at present.



## Vitamin B12

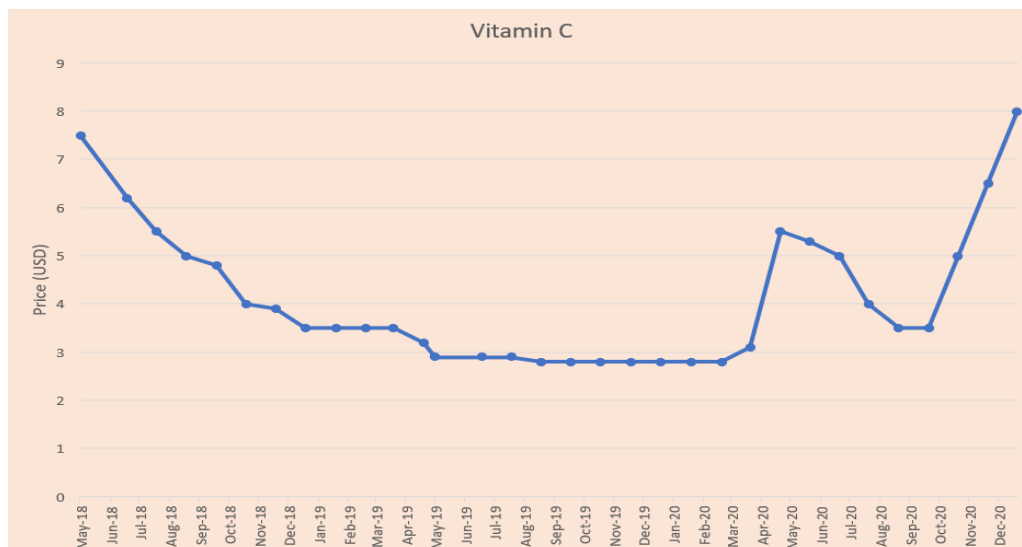
The price of B12 market prices rebounded slightly and raised. The main reason is the changes in exchange rates and the stronger willingness of raising from manufacturers. The current price of VB12 pure product is USD2150-2350/KG, and the market price of VB12 1% HPLC feed grade is around USD20/KG.



## Vitamin C / Ascorbic Acid

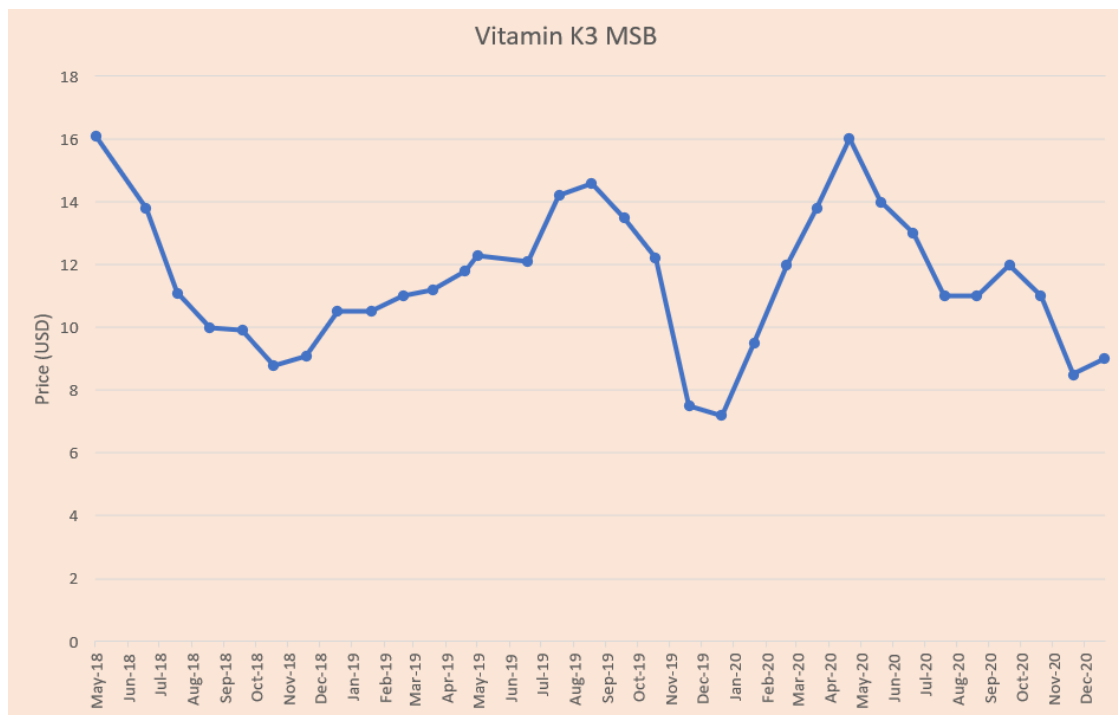
In the past few months, due to the aggravation of the foreign epidemic situation, the market demand was larger, which led to the price increase.

The market price is stabilizing now. Due to the increase in personnel circulation at home and abroad during New Year holiday, the epidemic may further intensify, and it is predicted that prices will continue to rise further. The current market price is USD6-8/kg, and the price of a small amount of inventory is slightly lower.



## Vitamin K3

Market price has risen, the current delivery schedule of manufacturers have already to March, and the factories orders are signed in limited quantities. The market price of K3 MSB is around USD9-9.5/KG, K3 MNB is USD11-11.5/KG. Russian source Vitamin K3 MSB/MNB prices still have some advantages on prices, if needed, Vega can handle from Russia into target markets.

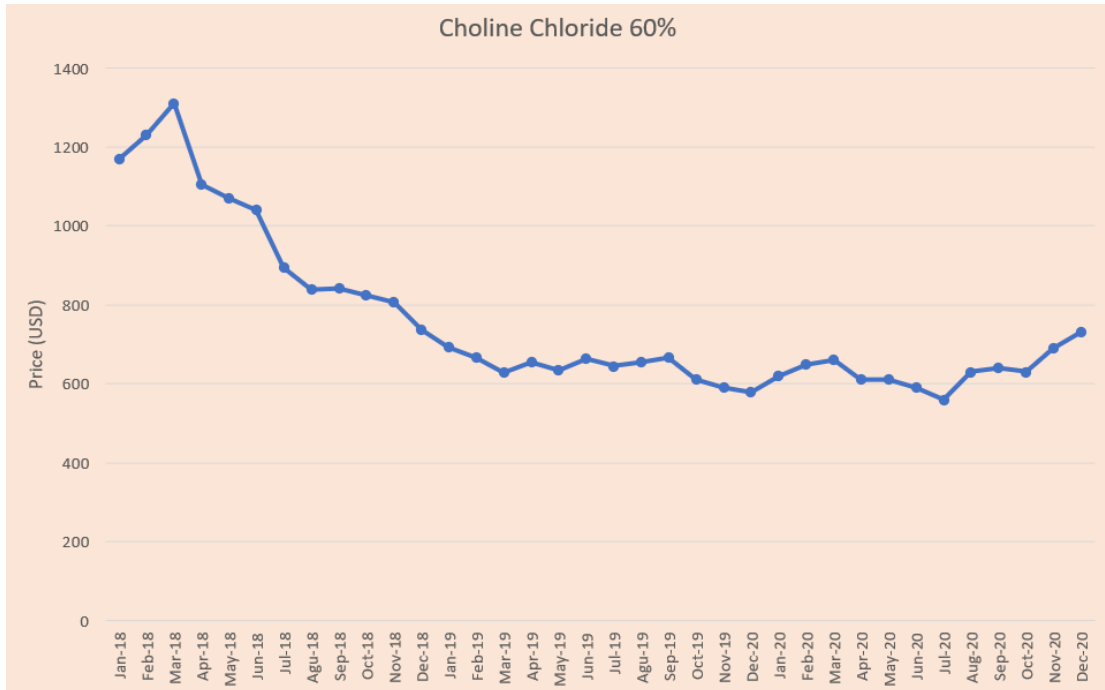


## Choline Chloride

In terms of raw materials, the prices such as ethylene oxide and trimethylamine have risen one after another, so the price of Choline Chloride is firm in Dec.

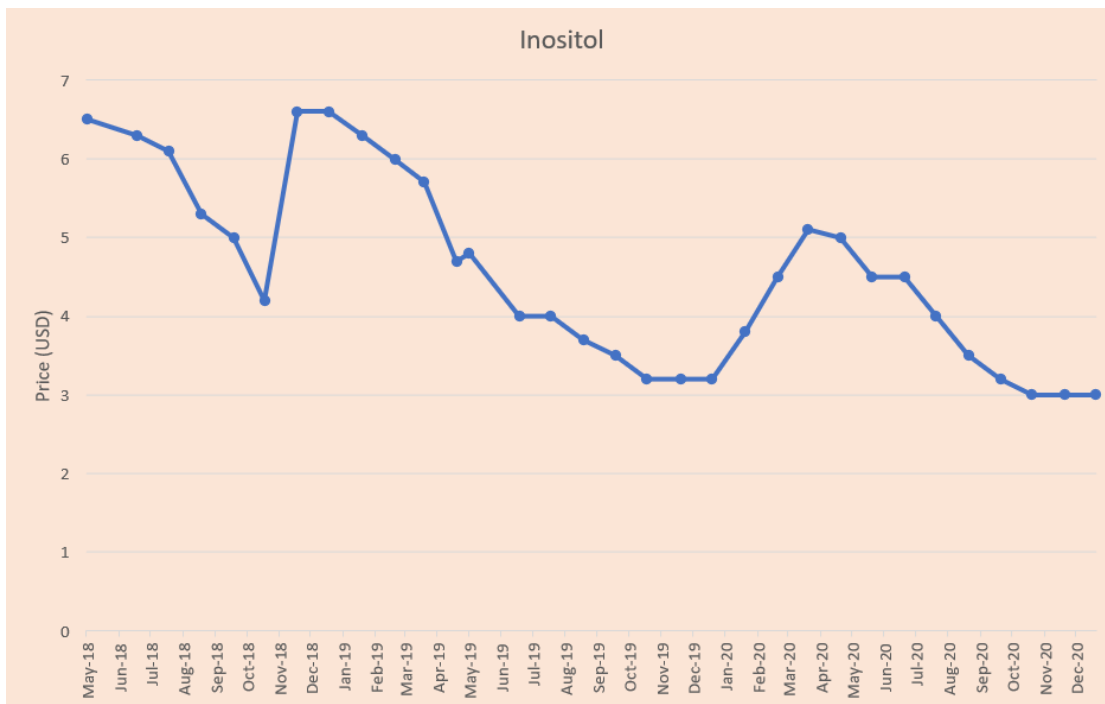
Under the influence of the industry, in December, various Choline manufacturers gradually increased or stopped quotation.

We believe that Choline Chloride will continue to operate at a high level in the short term probably until next March. Manufacturers have a strong willingness to raise prices before the tight delivery situation is effectively alleviated. For 60% Choline corn cob , the FOB market price is around USD730~760/MT.



## Inositol

Market price is increased compared to last month, Most China domestic factories quote the price around USD3-3.2/KG,some factories stopped quotation currently. Supply is adequate at present, price will have the possibility to arise in Jan,2021. But Vega always will keep advantages on prices than the other manufacturers on it.





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