

VITAMIN MONTHLY REPORT

Report Date. JANURARY 09,2023

One stop solution supplier
Vitamins to VEGA



**IDEAS FOR
BETTER LIFE**

vitamin monthly report

Report Date. January 09,2024



Comprehensive



Professional



Objective

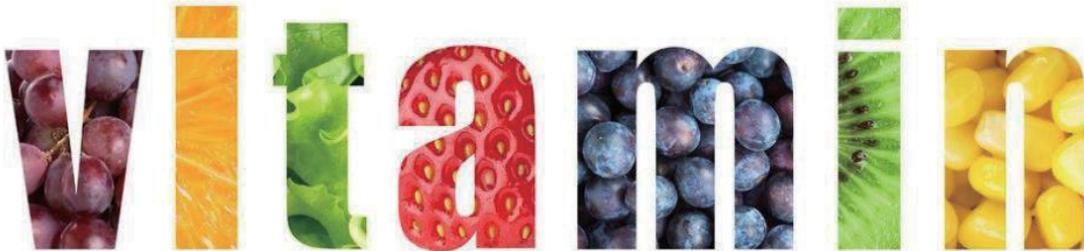
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Statement

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.

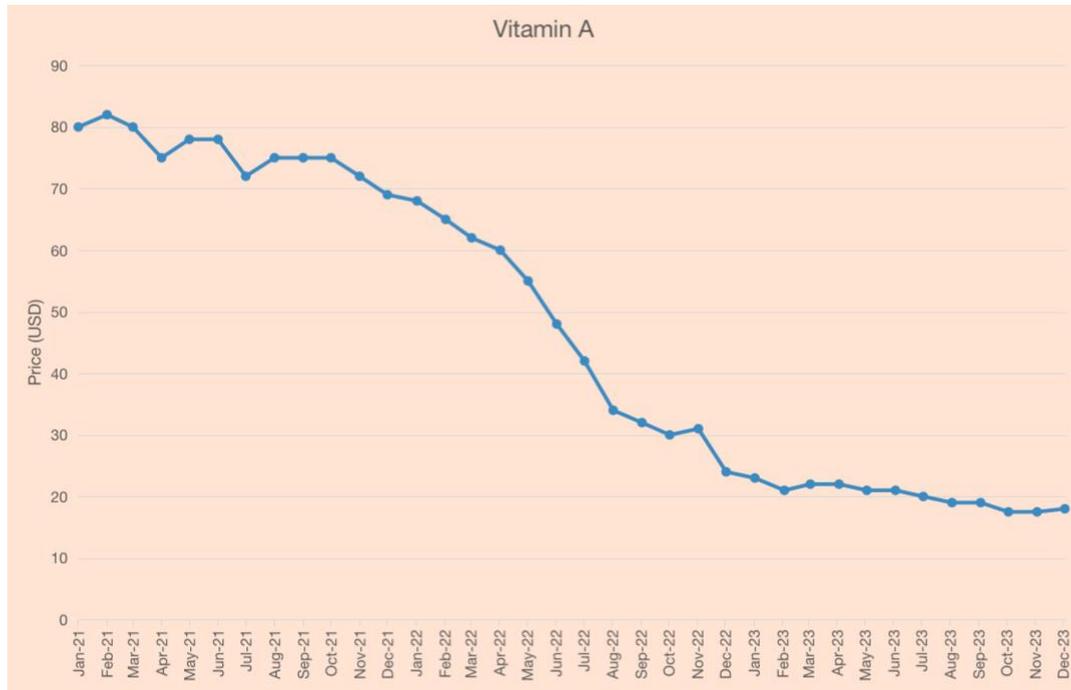
• **Background**

The overall vitamin market is operating weakly and steadily, with prices of different categories rising and falling. Upstream factories of some categories have stopped reporting, prices have increased significantly, and market attention has increased. Affected by the rising prices of front-end raw materials, VK3 has significantly increased its quotation. Current logistics risks will also affect the price increase. VC factories continue to stop reporting, export demand is increasing, and market prices are relatively strong; VE market prices have stabilized, terminals are mostly purchasing for immediate needs, and trading is relatively active. The VB1 factory has a strong willingness to raise prices, and there is room for potential price increases. The nicotinamide market shipments are still tight, market prices are firm, small and medium-sized terminals are replenishing goods on demand, and inquiry transactions are calming down. Due to insufficient terminal procurement demand, the market price of vitamin B6 stabilized after an increase. The downstream demand for vitamin B12 is weak, the supply is relatively sufficient, and the market price remains stable. The overall demand for folic acid, biotin 2%, inositol, and VA500 calcium pantothenate is weak, and the market price is weakening.



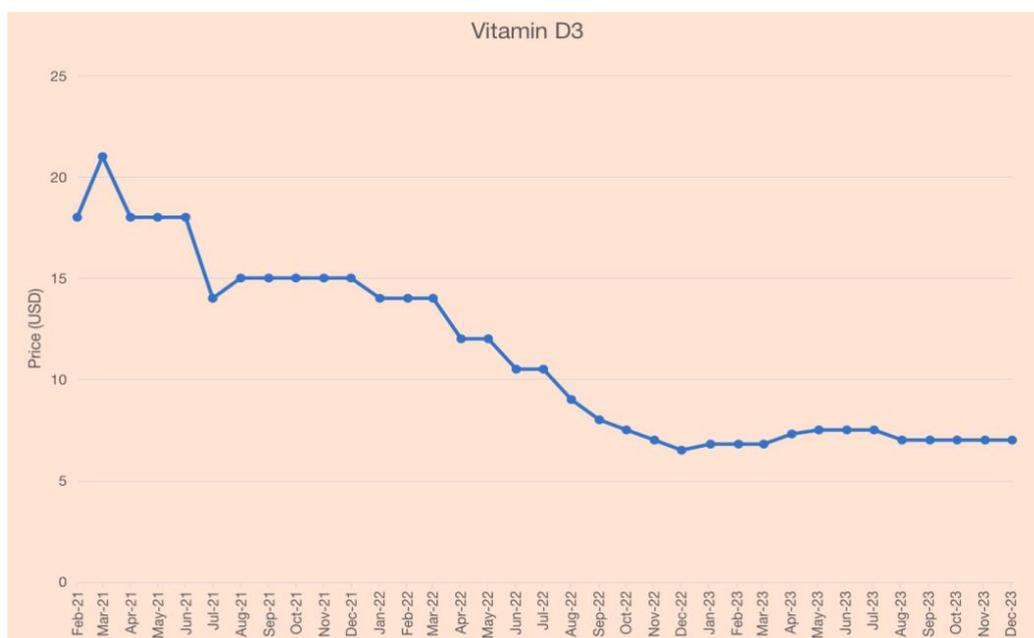
Vitamin A

The purchase and sale situation of vitamin A in the market has improved this month, and some factories have slightly raised prices. The current price is still stable at a low level. The FOB price in Chinese exports market was USD18/KG, and the local price in Europe was USD18.5-20/KG. It is expected that the market will be stable in January.



Vitamin D3

The market demands and inquiries of this month are average. Some factories raised prices, but the market price is mainly stable. The current export price of mainstream manufacturers in China is around USD7-7.5/KG, Europe is around USD7-7.5/KG. It is expected that the market will be stable in January.



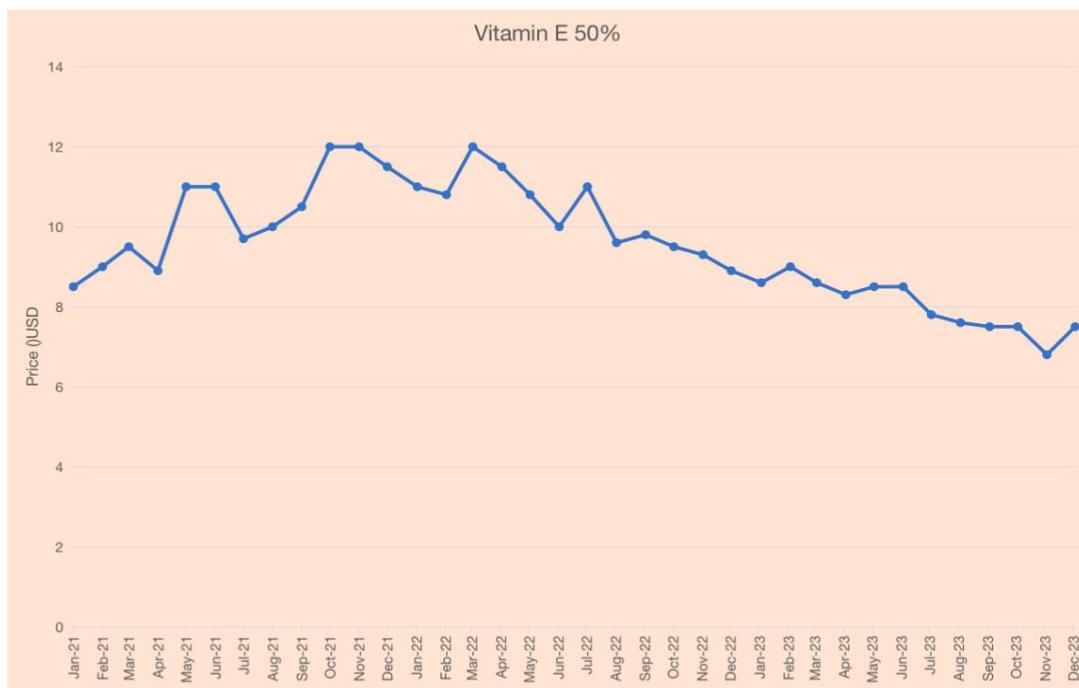
Vitamin E

In late December, global markets began to rebound. On December 25, BASF increased the domestic feed grade quotation of vitamin E 50% to USD7.8; At present, some manufacturers have signed some orders within USD7, and some individual manufacturers have started to offer USD7.5.

Taken together, we predict that the next vitamin E 50% feed grade market:

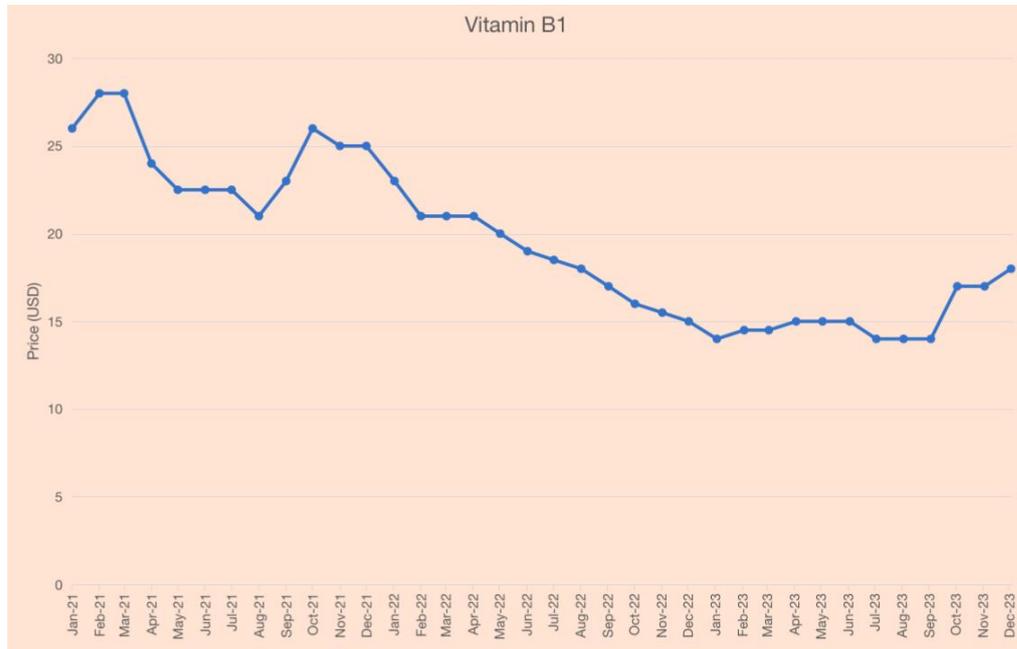
1. A steady upward trend in prices has begun to emerge, with BASF raising supply prices, domestic factories also planning to raise domestic prices, and individual manufacturers raising export prices to USD7.50.
2. Prices in Europe and the United States will not change significantly in the next two weeks, they have been basically closed for the holiday, Europe and the United States, South America, some Asian and African countries (can be understood as more than half of the global market except China), generally have a holiday of 2 weeks, and a small number of countries even take 3-4 weeks off; It is expected that after the first half of January, the international market will begin to recover, and if the upstream quotation is still strong, the export market may see a wave of small peaks in procurement.

As manufactueres continue to stop reporting for more than three weeks, with the continuous consumption of market inventory, the market inventory is low.The Southeast Asian market and China's domestic market transactions will be gradually active.



Vitamin B1 / Thiamine

The Vitamin B1 market still keep strong in Dec. While main factory stopped offer from early Dec. it mainly consumed the stock materials, and market transaction is also rised up. Factory are willing to keep the price at strong level in later period. Present market price B1 mono around USD 18/KG. Vitamin B1 HCL around USD21.5/KG.



Vitamin B2 / Riboflavin

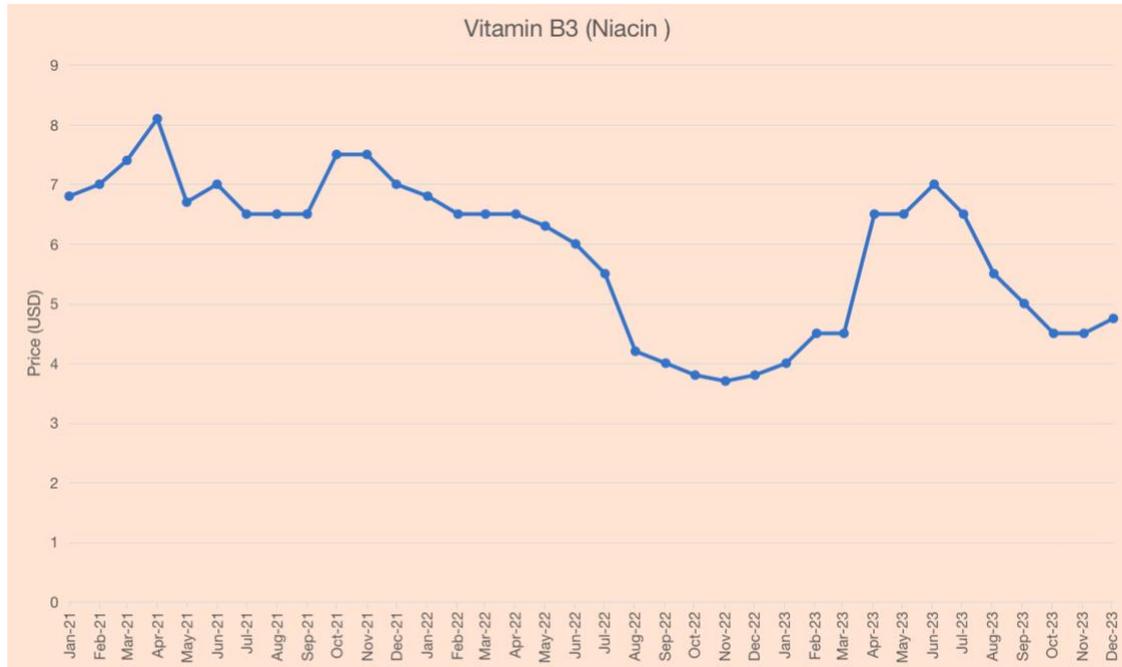
B2 80%, the market is stable this month. Now the market price is about USD 12.5/KG,FOB.

B2 98%, the market keep stable this month, now the price is around USD39 /KG FOB.



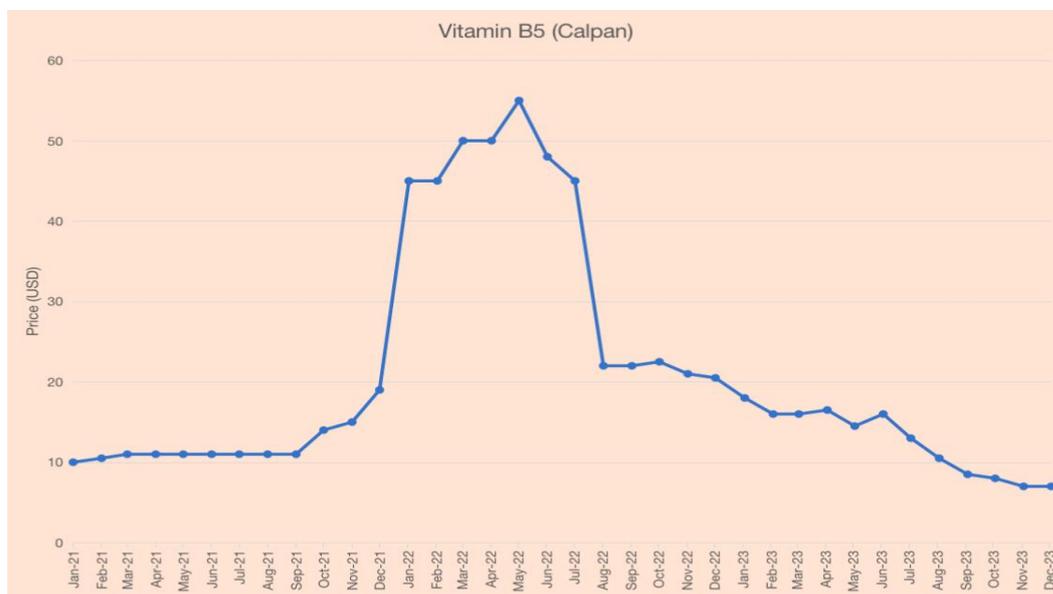
Vitamin B3 / Nicotinamide, Niacin

This month is relatively stable. The current FOB transaction price of China's exports is expected to be USD4.75-5/KG. Due to the recent price increase of raw materials, subsequent prices are expected to be stable and rise.



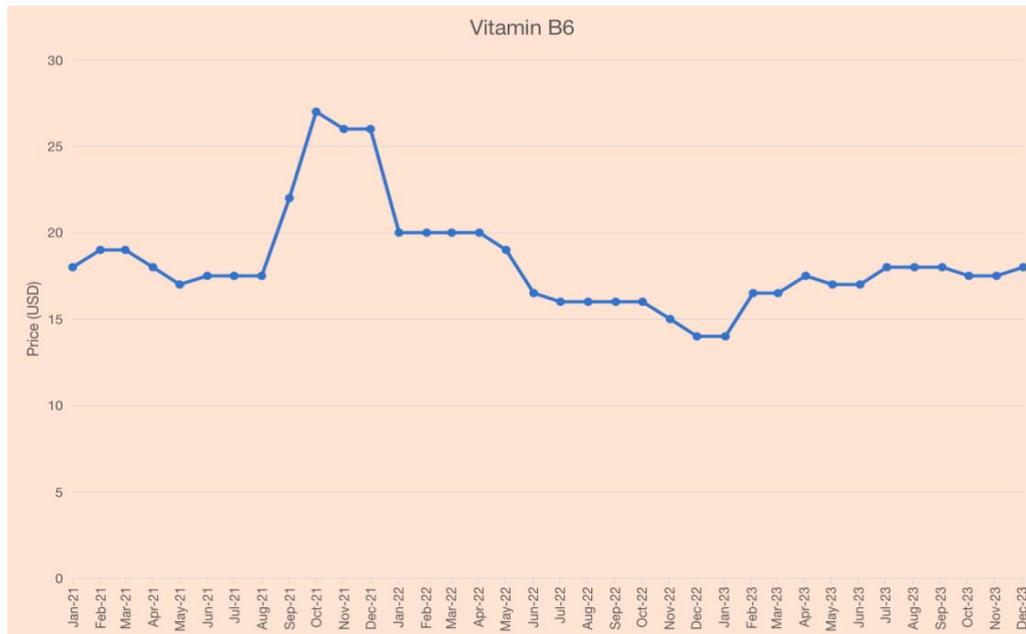
Vitamin B5 / Calcium Pantothenate

The vitamin B5 market keep stable in bottom level in Dec. Factory are not willing to decrease offer more, since now the price is close to the itselfe production cost. And it has been in the history bottom price level. It expected to keep stable in later period. Now it is relatively safe to make stocks and some customers are planning for demand in Q1-Q2 2024. Present market price is around USD7.0/KG FOB from different brands.



Vitamin B6

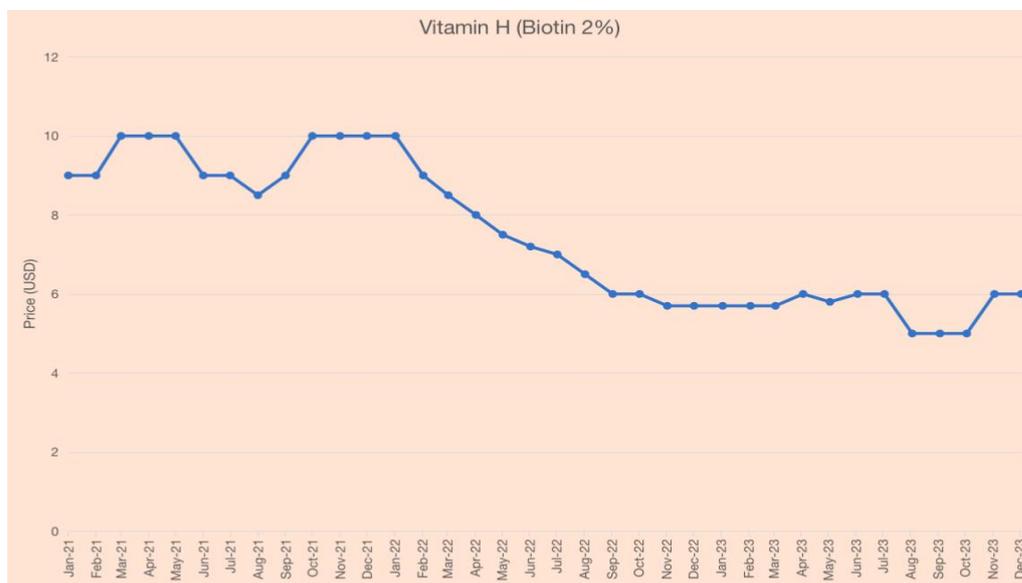
The market price and supply is relatively stable with slightly upwards in Dec. The old stock materials is very limited on market. And factory want to keep the price stable later. The market price is around USD18.0/KG from difference brands. If any demand, it is safe to make purchase plan.



Vitamin H / Biotin 2%

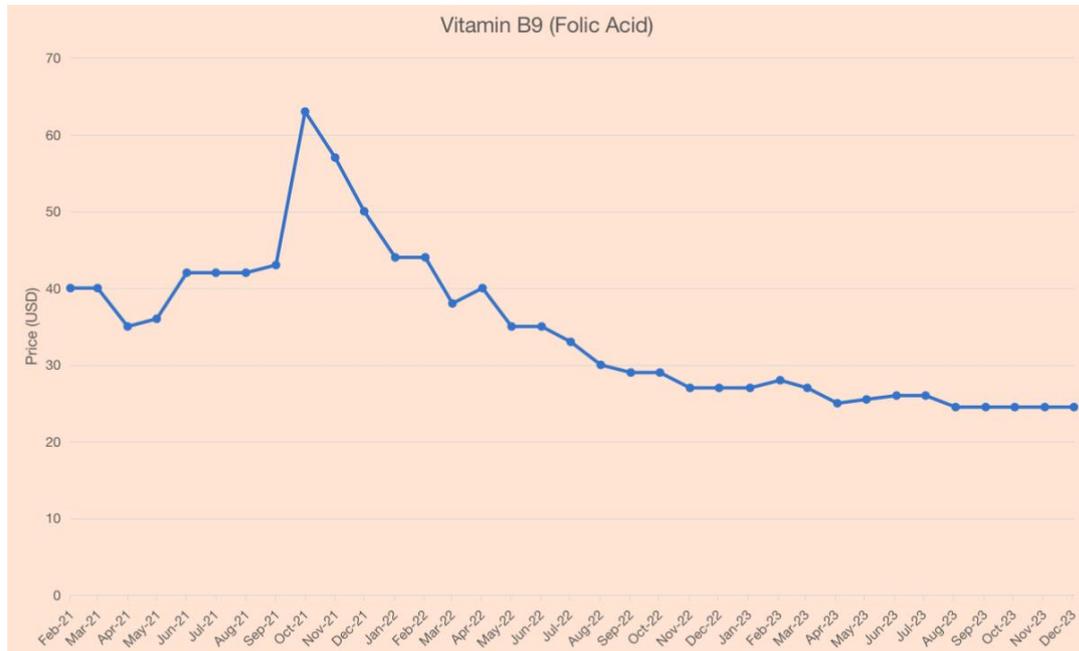
At present, the price of 2% Biotin in the domestic market is at USD 6/KG. The market price is weak as little inquires, and the price of some small manufacturers is slightly lower.

European 2% bioin quotation is around EUR 4.5/KG.



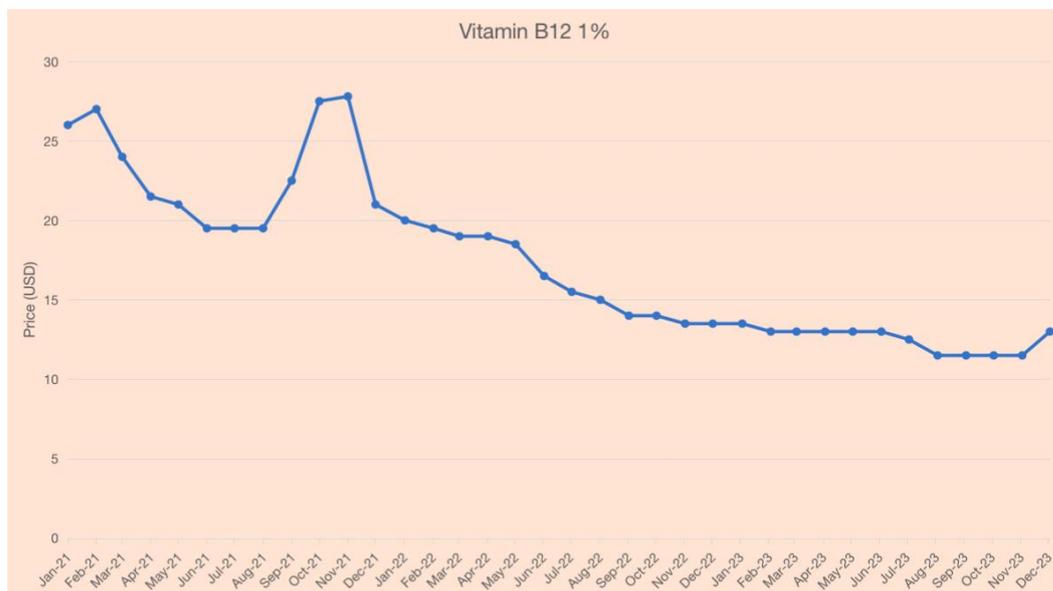
Vitamin B9 / Folic Acid

It has been relatively stable recently. The current FOB transaction price of China's exports is expected to be USD22-23/KG. The current price of folic acid has bottomed out and will be stable in the short term.



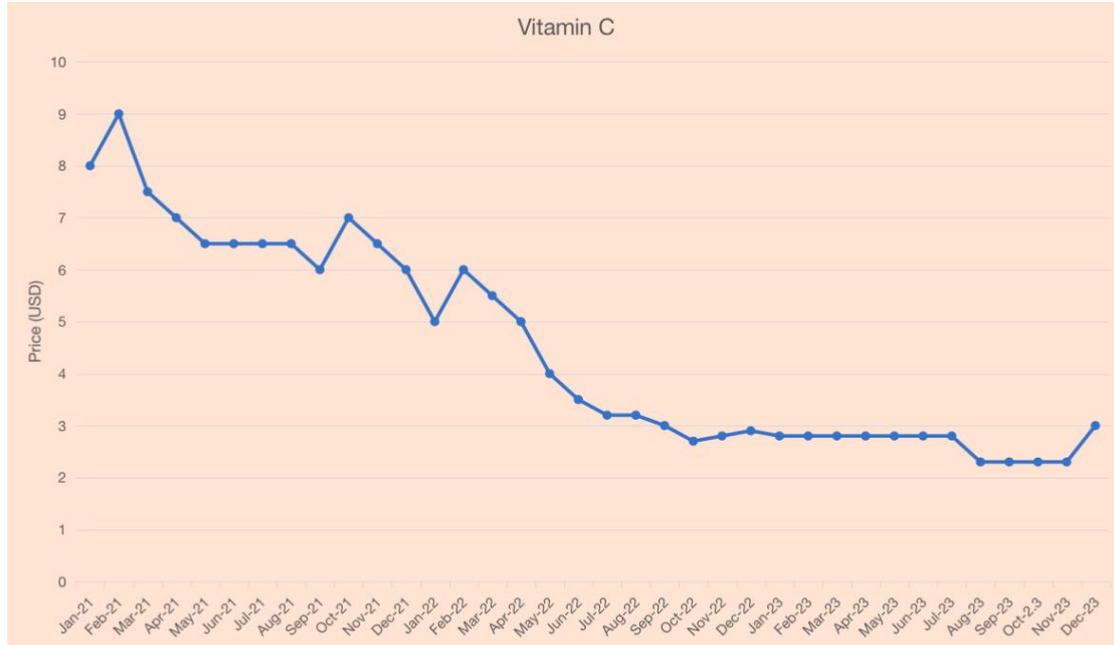
Vitamin B12

In early December, some factories raised the B12 1% price to USD12.5/KG, and some factories raised the price to USD13/KG in the middle of December. The current market trading price is still in the range of USD11.6-12/KG. The price of B12 pure is still relatively low, and the mainstream manufacturers quotation are still around USD1310/KG.



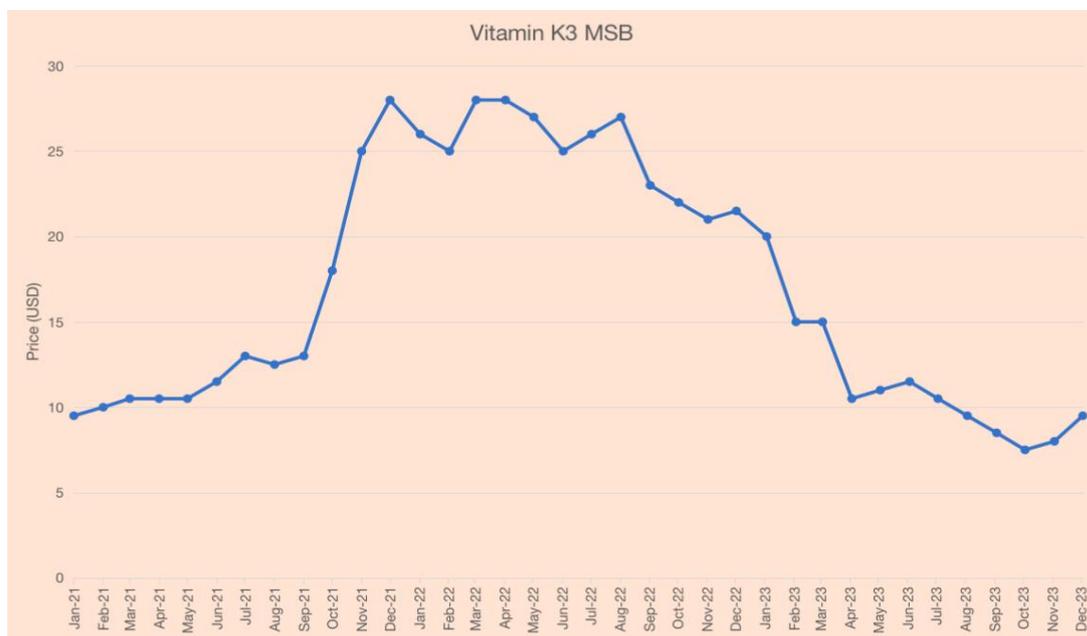
Vitamin C / Ascorbic Acid

After the manufacturer stopped quoting in mid-November, low-priced inventory in the market was rapidly depleted, and the transaction price of the VC series rose rapidly. VC 35% is about 2usd/kg, VC coated 3usd/kg, VC 3usd/kg, sodium pantothenate 4.3usd/kg, VC calcium 4.6usd/kg.



Vitamin K3

Since early December, K3 was rebounding as some manufacturers stop quoting due to production status, available stock is being consumed. We are seeing this product is rising. The prices are being offered in the market around FOB \$11-11.5/KG of K3 MNB and FOB \$9.5-10/KG of K3 MSB.



Choline Chloride

From the end of November to the end of December, Choline Chloride raw material trimethylamine supply and demand are keep balance, price stability. Ethylene oxide downstream substantive demand support was poor, the price remained stable. The price of choline chloride 60% is keep stable at bottom, the market price is USD610/MT.



Inositol

In December inositol keeps stable in general. Feed grade keeps weak due to demand decreased under non-fishing season. Food grade one keeps stable. Main manufacturers are offering within USD\$9-10/KG due to different quantities.





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