

VITAMIN MONTHLY REPORT

Report Date. JANURARY 06TH,2025

One stop solution supplier
Vitamins to VEGA



IDEAS FOR BETTER LIFE

vitamin monthly report

Report Date. January 06th, 2025



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.

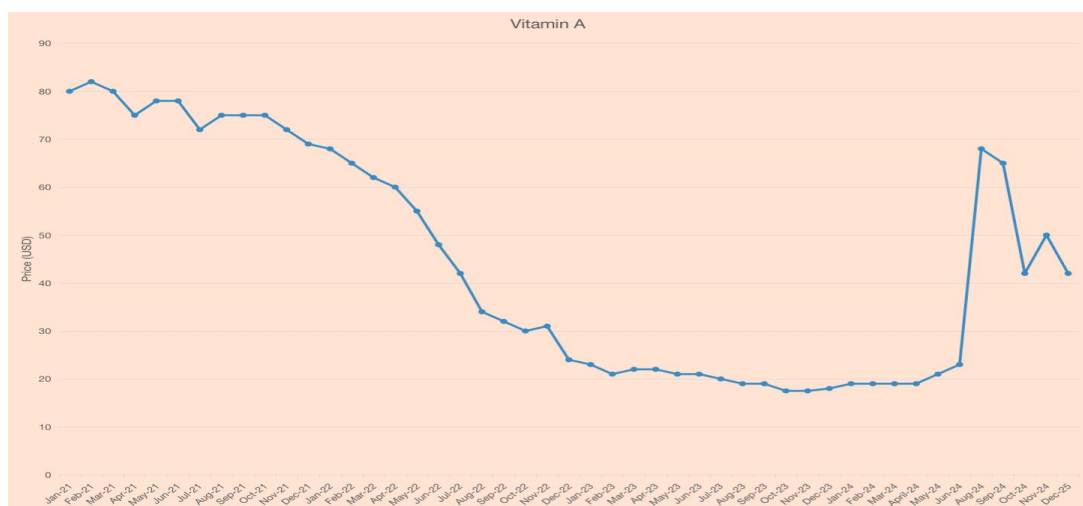
• **Background**

This month, due to the upcoming holidays, the terminals replenished their stocks in advance. The overall Chinese vitamin market inquiry and trading atmosphere is still good, and the prices of some categories are strong. For vitamins B1, D3, and B6, mainstream factories basically have a strong willingness to support prices. And the market inquiry atmosphere has always been very positive; for vitamins A and E, due to the suspension of reporting and signing by factories, downstream companies remain on the sidelines, and prices are relatively stable; K3 has begun to stop falling and rebound, and the overall price of choline is also strong due to the increase in raw materials. The overall price of folic acid is firm, while the overall inquiry atmosphere of vitamins C, B12, niacin, niacinamide, and biotin is average, and prices are weak.



Vitamin A

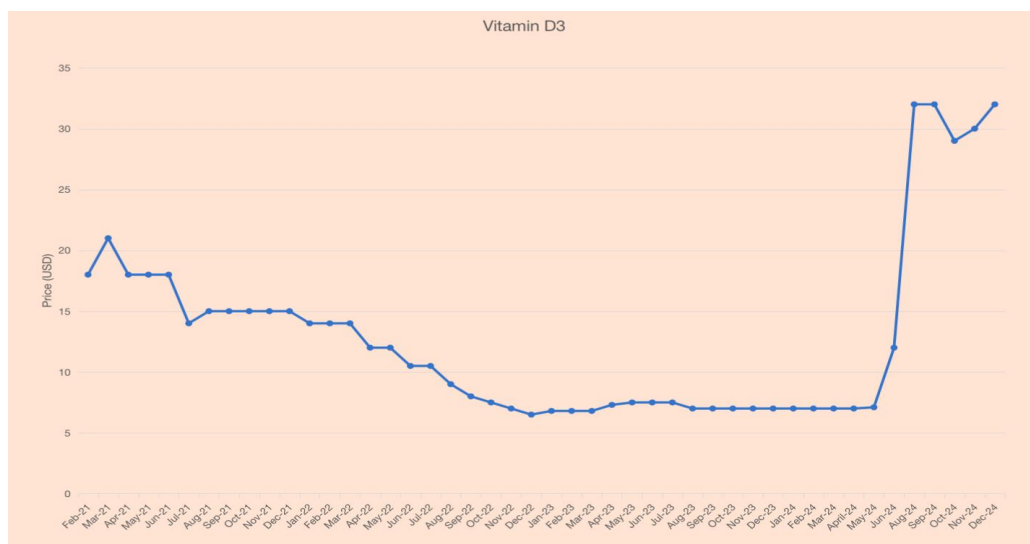
This month, the domestic mainstream manufacturers are maintaining prices, the market inquiries and transactions are average, the terminal has entered a wait-and-see mode, and the purchase strategy of buy-as-you-go, the market price remains basically stable. The current market mainstream prices is USD42-45/KG, and the market supply and inventory changes need to be paid attention to in the future.



Vitamin D3

At the beginning of this month, factories stopped reporting and signing vitamin D3. Inquiries were relatively active, traders only offered limited quantity, and the market gradually became stronger. Subsequently, the quotations of mainstream factories continued to be strong, and the market price remained firm.

Currently, the price of vitamin D3 is stable and strong, with the mainstream price of USD32-36/KG. We will pay attention to the price adjustment of manufacturers in the future.

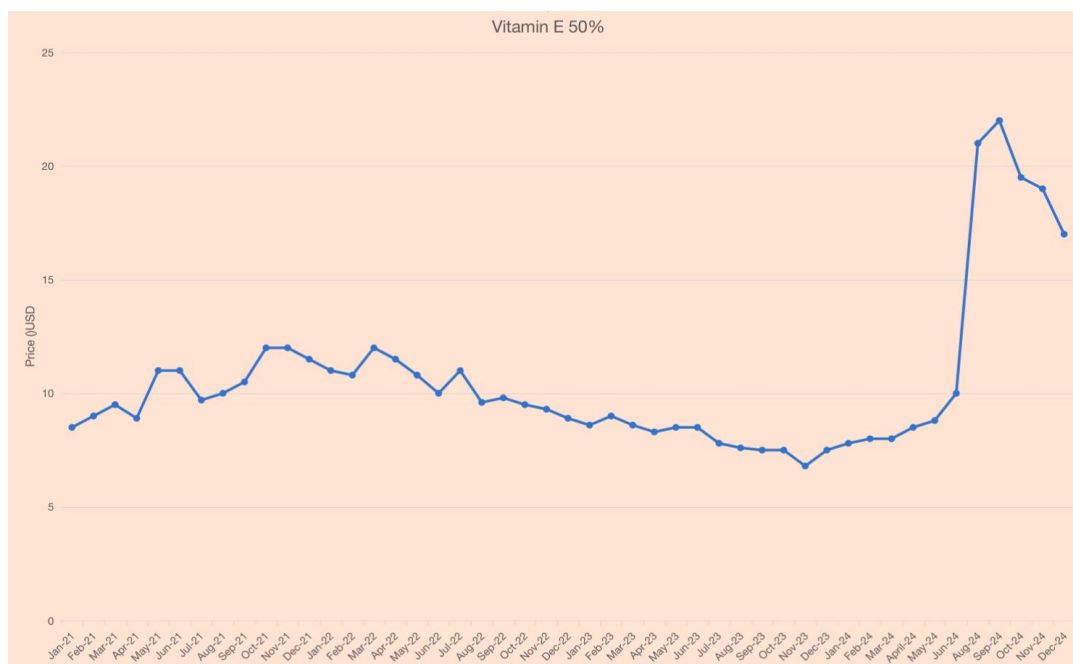


Vitamin E

According to a European media report, DSM has announced that its joint venture in China, will be closed for temporary maintenance during January-February 2025, and again in June 2025, each closure is expected to last about 2 weeks.

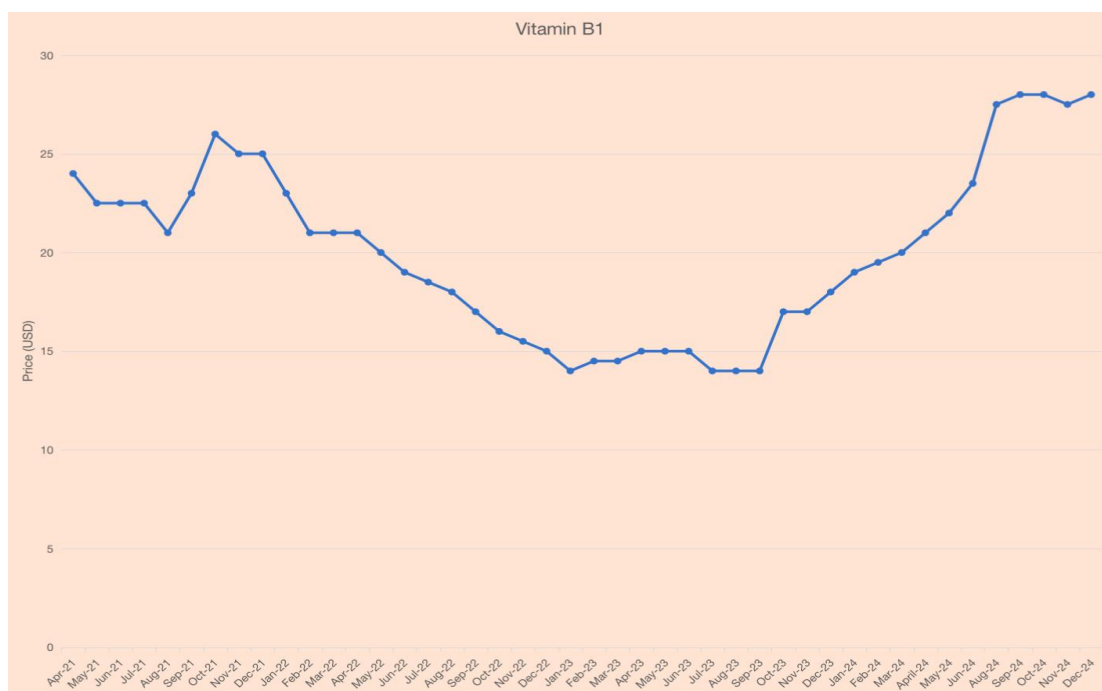
Previous announcements and market news show that:

- 1) NHU plans to start maintenance of the VE plant from January 20, and the work is expected to last about 3-4 weeks.
- 2) ZMC Branch will also begin scheduled maintenance closure in mid-January, lasting about 4-5 weeks.
- 3) The recovery time of VE at BASF's accident plant has been delayed until July 2025, and the supply of products is expected to begin in August.
- 4) In the latest week, some mainstream factories in China have canceled all VE orders that have not been executed and delivered on time.



Vitamin B1 / Thiamine

Vitamin B1 market still keep tight and constantly increase up in Dec. At the moment, market transaction and feedback is a bit more active than before. The low cost materials in the market are nearly used out of stock, market transaction price upwards. Please highly attention the factory offer status later. Present main factory are offering price for B1 HCL around 35.0USD/KG, and B1 MONO around 28.5USD/kg Fob



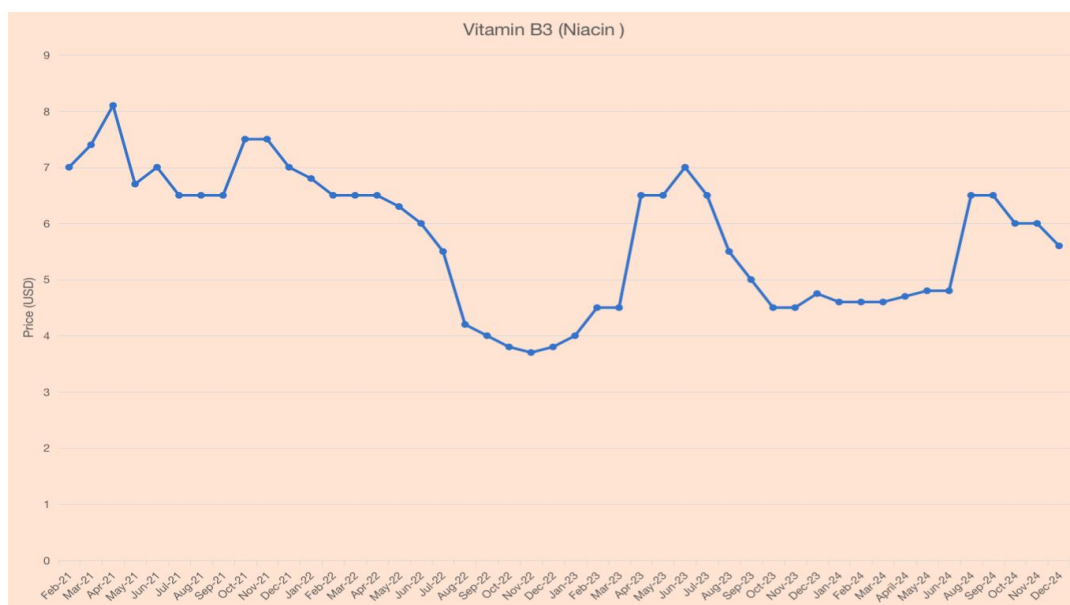
Vitamin B2 / Riboflavin

Vitamin B2 market is relatively stable, the demand is weak. At present, the market transaction price of B2 80% is around USD12.5/KG. The price for B2 98% is about USD 35-45/KG based on different brand.



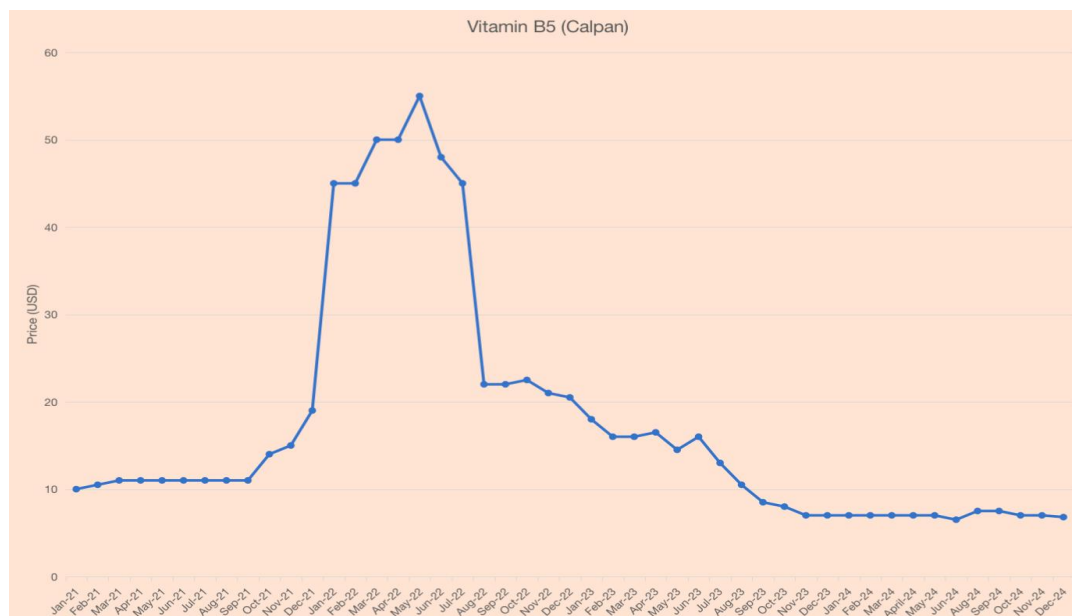
Vitamin B3 / Nicotinamide, Niacin

The price is stable this month, and the market inventory is gradually consumed. The current export transaction price from China is estimated to be around USD5.6/KG FOB, and the price is expected to remain stable.



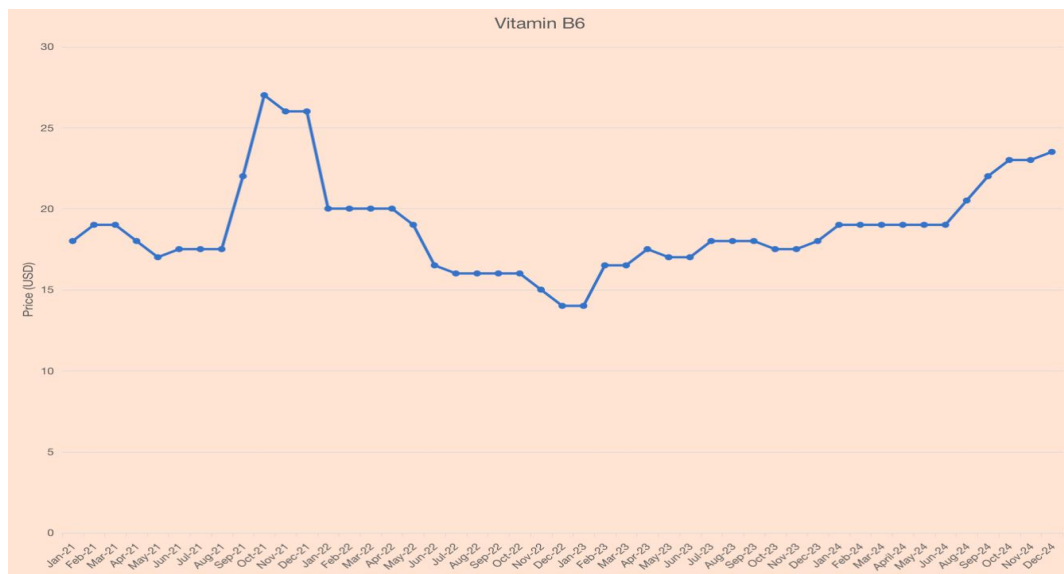
Vitamin B5 / Calcium Pantothenate

The market price keep stable and has been at bottom level for recent month. Now it is mainly consumed the market stocks, but still hard to source the lower stocks. Present the factories make production base according to the market demand. the market price is around USD6.8/KG Fob basis. It is good price to make purchasement if any demands.



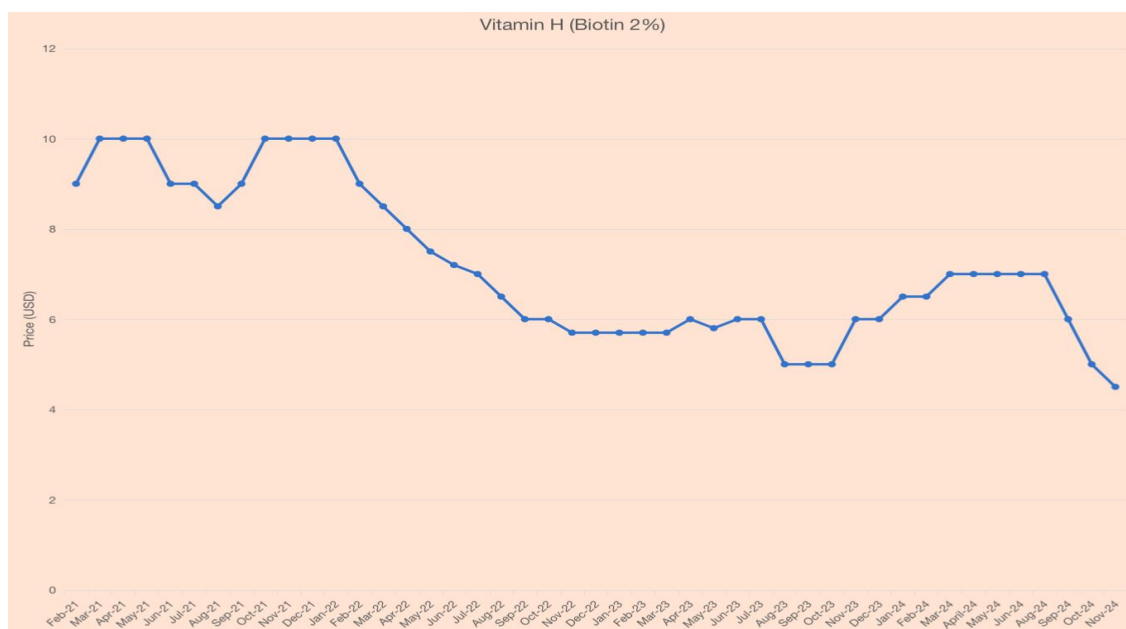
Vitamin B6

Vitamin B6 mainstream factories raise prices, and other factories follow the trend, with signing the limited orders. The lower price stock material continues to consume in the market. The domestic market turnover is up, the market price is about USD23.5/KG. Export transaction is affected by the Christmas holiday. Recent customer demand is a little bit weak. Focus on the later market update.



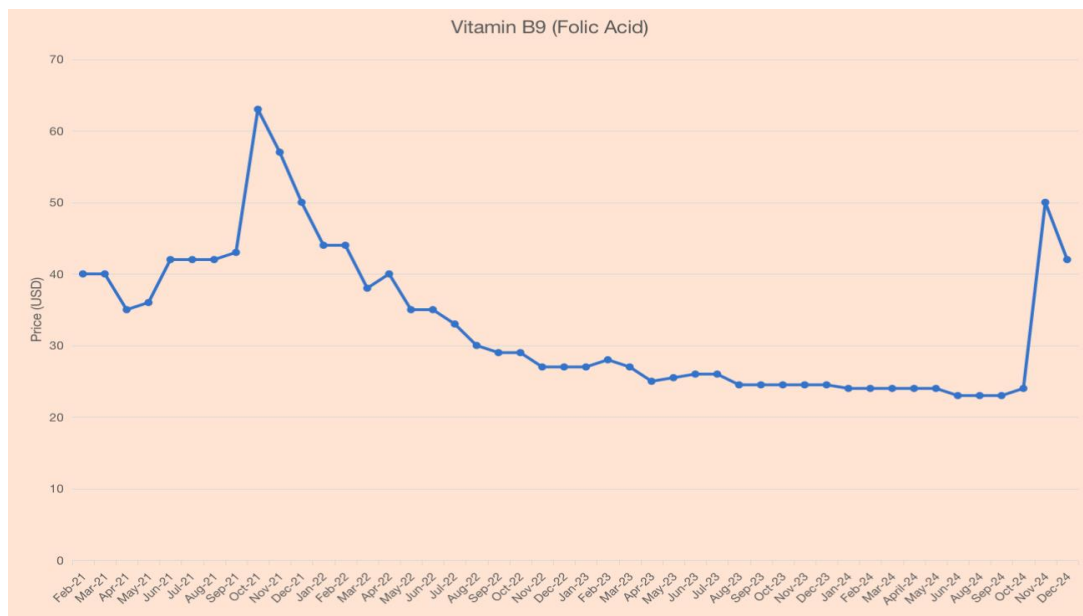
Vitamin H / Biotin 2%

At present, the price of 2% Biotin in the domestic market is at USD4.5/KG. The market price is weak as little inquires, and the price of some small manufacturers is slightly lower.



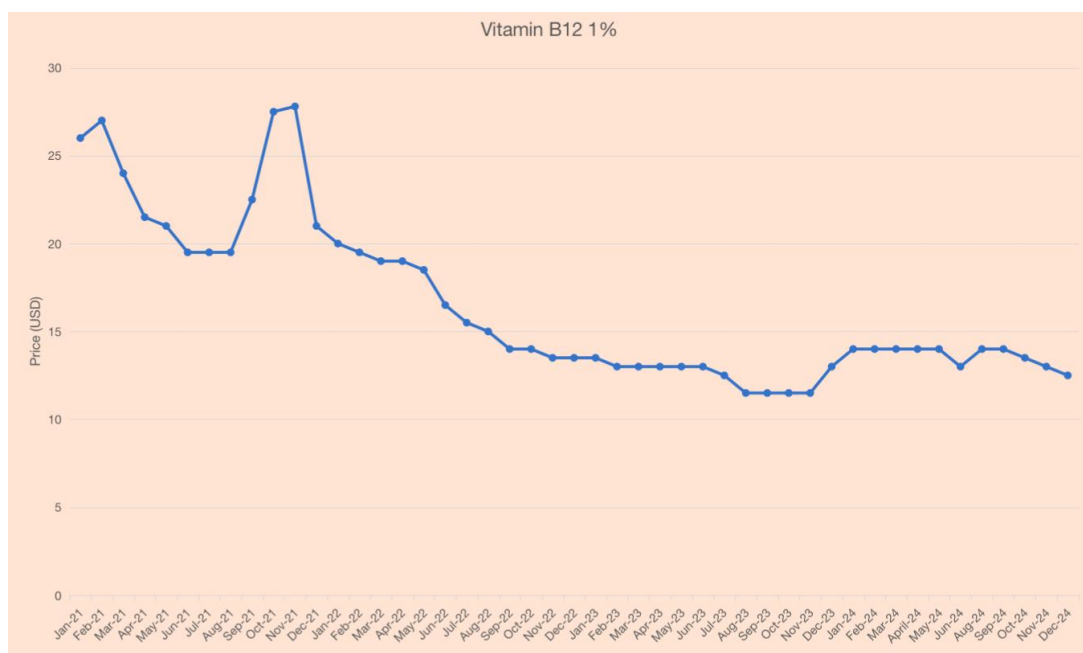
Vitamin B9 / Folic Acid

The recent trend is relatively stable. The current export transaction price from China is expected to be USD40-42/KG FOB. The subsequent price is expected to remain stable.



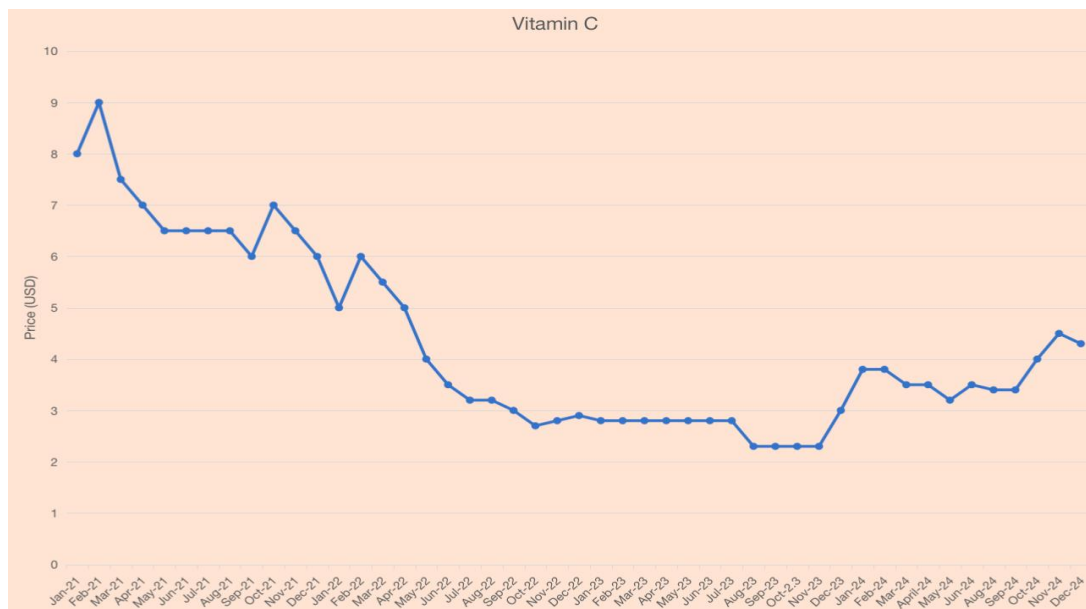
Vitamin B12

This month, the B12 market demand is stable, and the market price is weak, the current market price of B12 1% is USD12-12.5/KG, and the B12 pure market price is USD1350-1450/KG.



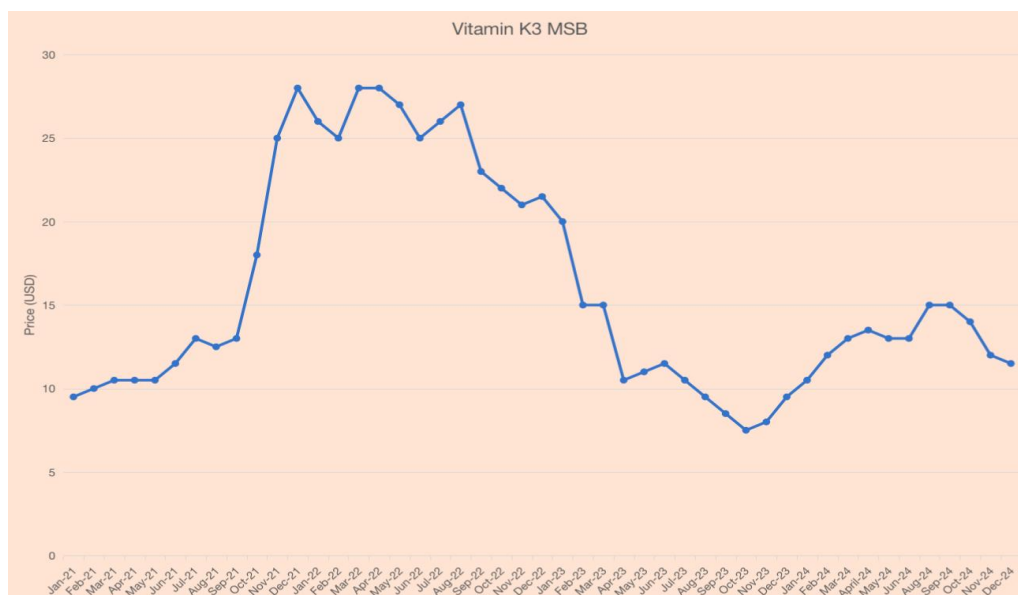
Vitamin C / Ascorbic Acid

Now VC market is stable this month. End-user's demand is quiet, and they purchased as needed. The FOB price of VC 35% is about USD 2.35/KG, VC coated is around USD 4/KG, and the price of VC powder is around USD4.3/KG.



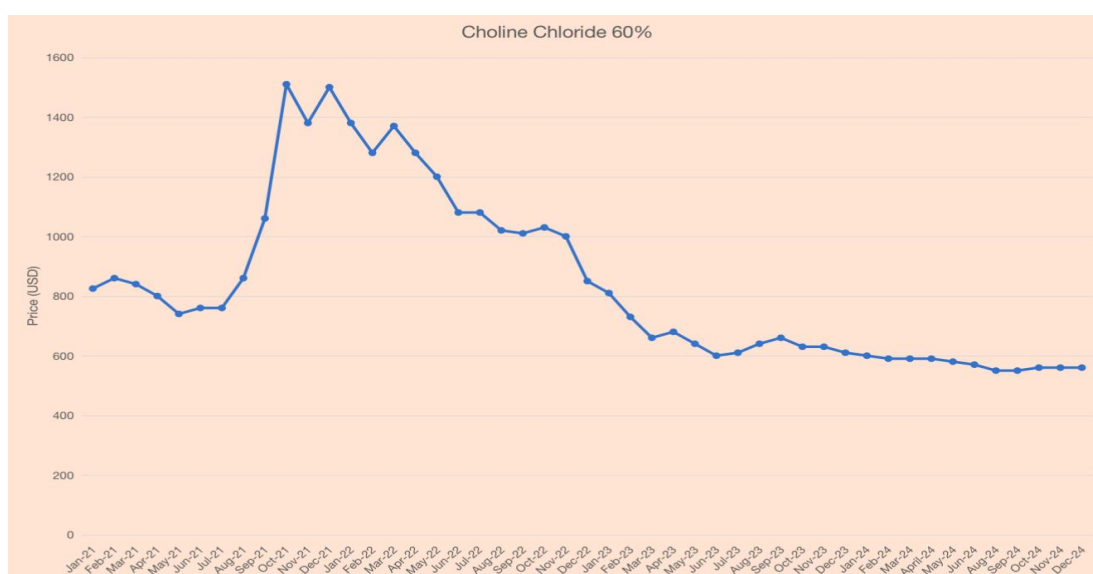
Vitamin K3

Most of people already began their Christmas and New year holidays, they covered Jan, Feb 2025 demand. This product is keeping strong as its raw materials lack in the makret. The lead time of most factories delays to end January. Available stock is tight. We believe the K3 will be stronger for a while. K3 MSB is \$11.5-12/kg. K3 MNB is \$12.8-13.5/kg.



Choline Chloride

The upstream raw material trimethylamine rose at the end of November and remained stable this month. Through the trimethylamine market situation in the past two months, trimethylamine manufacturers take the initiative to adjust the supply capacity, the supply and demand was tension in short-term and pull up the market price; The ethylene oxide market is stable. At present, the export price of choline chloride 60% powder is around USD580/MT FOB. The price of choline chloride is predicted to be relatively stable in the later stage, with limited fluctuation range, mainly focusing on the price changes of upstream raw materials.



Inositol

Inositol prices keeps down this whole year, big users already fulfilled their demand of Q1 2025 for aquaculture industry. In the food additives part, the supply and demand are keeping stable. Right now the large quantities the price is \$4-4.5/kg, small quantities the prices would be higher.





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