

VITAMIN MONTHLY REPORT

Report Date. MARCH 31TH,2025

One stop solution supplier
Vitamins to VEGA



VEGA

IDEAS FOR BETTER LIFE

vitamin monthly report

Report Date. March 31th, 2025



Comprehensive



Professional



Objective

02	Background
03	Vitamin A
03	Vitamin D3
04	Vitamin E
04	Vitamin B1/Thiamine
05	Vitamin B2/Riboflavin
05	Vitamin B3/Nicotinamide,Niacin
06	Vitamin B5/Calcium Pantothenate
06	Vitamin B6
07	Vitamin H/Biotin 2%
07	Vitamin B9/Folic Acid
08	Vitamin B12
08	Vitamin C/ Ascorbic Acid
08	Vitamin K3
09	Choline Chloride
10	Inositol

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**

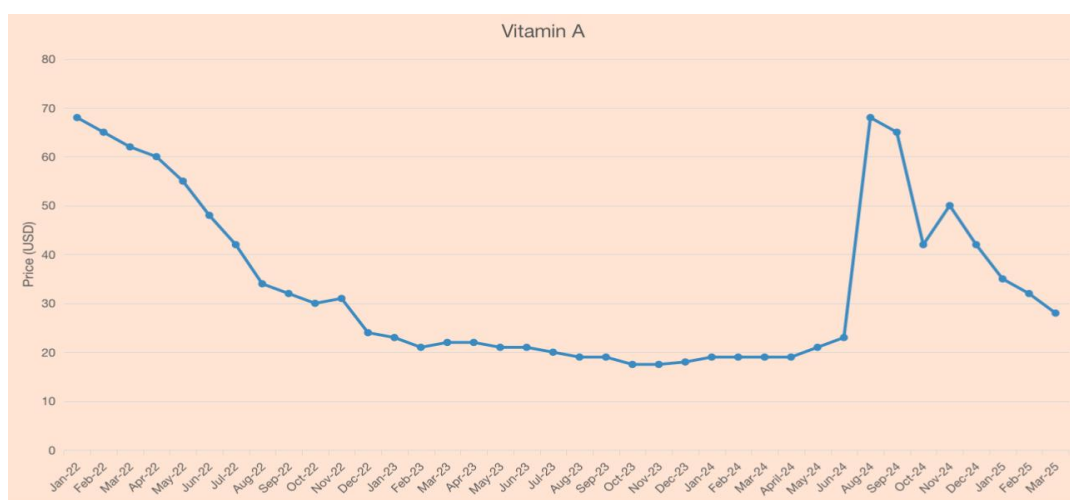
With the end of the Viv exhibition and the announcement of the resumption of production by BASF, the market terminal inquiries and purchases were calm, and most varieties were running relatively stable. Vitamin E stopped falling and rebounded, and the market was active. Factories stopped reporting and signing for vitamin D3 and vitamin C, and the market price was weak and stable. The mainstream folic acid manufacturers were willing to maintain prices, and some manufacturers adopted a high-low combination shipping strategy, and the market price was slightly chaotic. Inositol and choline chloride are expected to have staged stocking. The prices of other vitamin categories are mostly weak and stable, and the corresponding purchase and sales are calm.



Vitamin A

Mainstream vitamin A manufacturers stopped reporting and signing, downstream demand was average, terminals purchased on demand. Affected by BASF's announcement, trade channels had a strong willingness to sell cargo, and market prices were weak. In the second half of March, VA prices showed a significant decline, and the price gap between brands gradually narrowed.

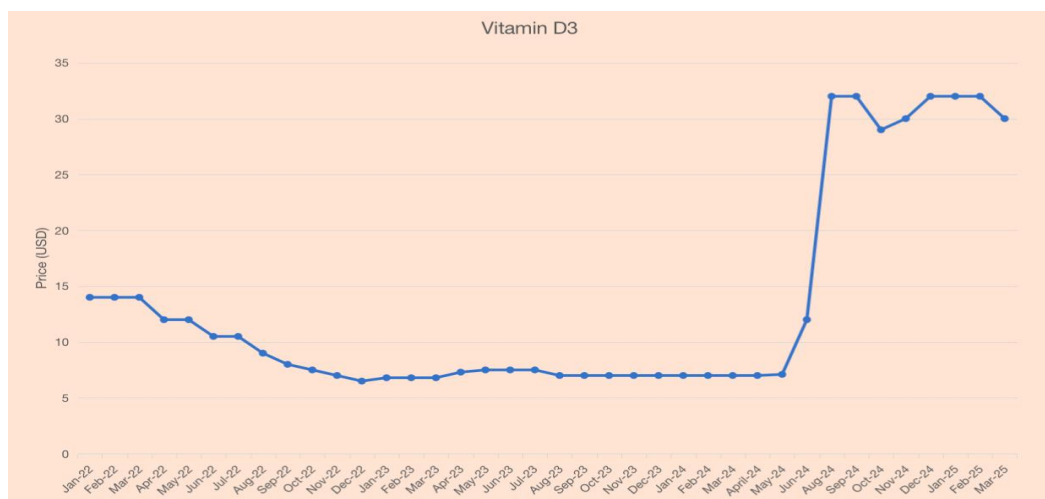
The current market price is USD28-30/KG FOB, and the downward trend is expected to continue. New factory samples are still in the testing stage, and there is no clear user feedback information in the market. In the future, we need to pay further attention to the market supply and inventory changes in various links.



Vitamin D3

In March, some vitamin D3 factories stopped reporting and signing, and there was not much supply and inventory in the market, but inquiries were general and customers purchased on urgent demand, and the market price continued to be weak.

The current market price is below USD30/KG FOB, and need to pay attention to the price adjustment of manufacturers in the future.

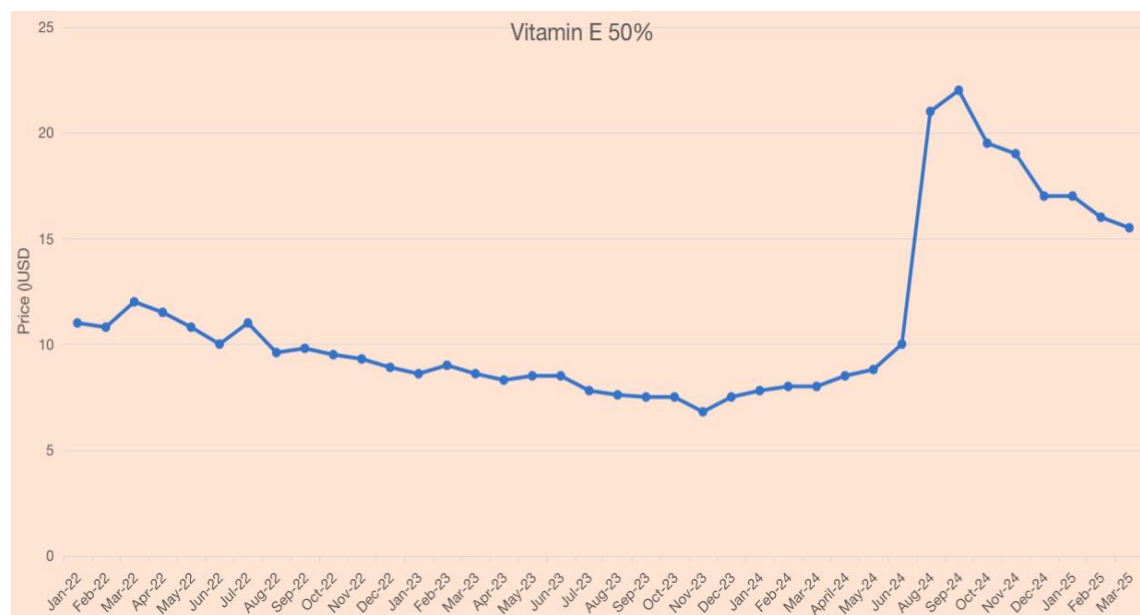


Vitamin E

Due to the earlier announcement by BASF about the resumption of VE production, some domestic VE distributors have shown signs of panic. From the beginning of March, there was a rush to sell at low prices in the domestic market, but the quotations from major upstream suppliers remained firm. The low-priced goods were distributed in three directions: about 30% were absorbed by domestic end-users, 40% were transferred to the export market (where FOB prices were much higher than domestic prices), and the remaining 30% were taken over by other distributors. With the supply in the distribution channels already insufficient, the total inventory in the channels dropped by nearly half compared to before the low-price sales, further reducing the market inventory.

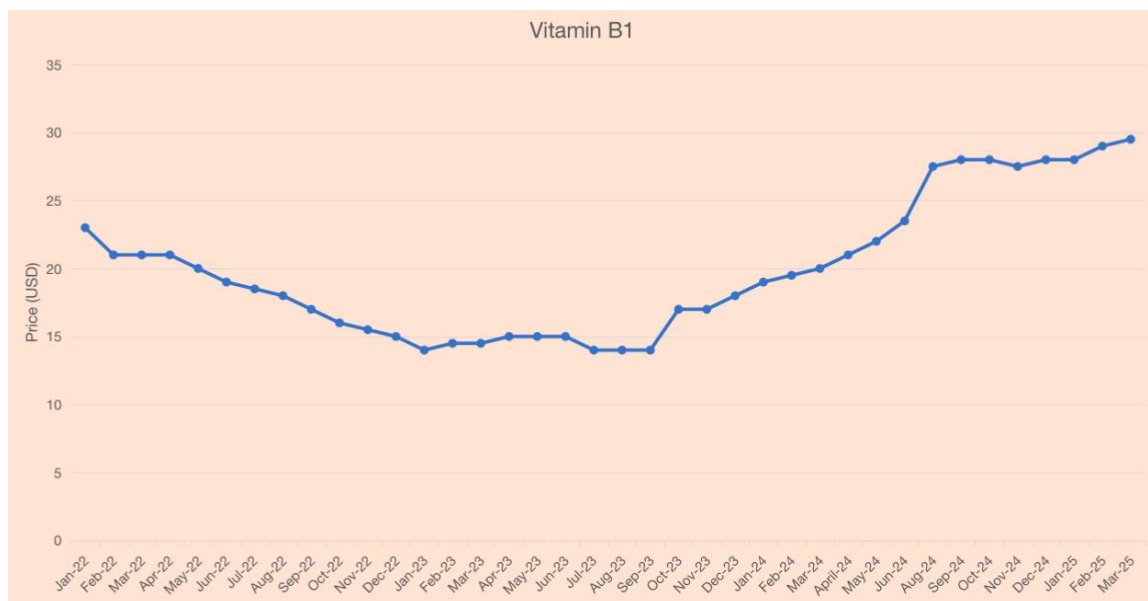
The turning point came on around March 20. The distributors who had previously sold at low prices withdrew their quotations en masse. Some distributors who had already cleared their inventories even repurchased in the market at prices 8% to 12% higher than their previous selling prices. As a result, the transaction prices of VE in the market rebounded rapidly.

It is worth noting that a major domestic factory processed a large number of low-priced orders and unshipped high-priced orders on March 21. Additionally, two VE factories suspended quotations. On March 24th, the vitamin E market saw increased trading activity. The mainstream transaction price at around USD15.5/KG. Factory quotations remained firm, and inquiries in the export market surged significantly. However, customers are still relatively cautious when making purchases.



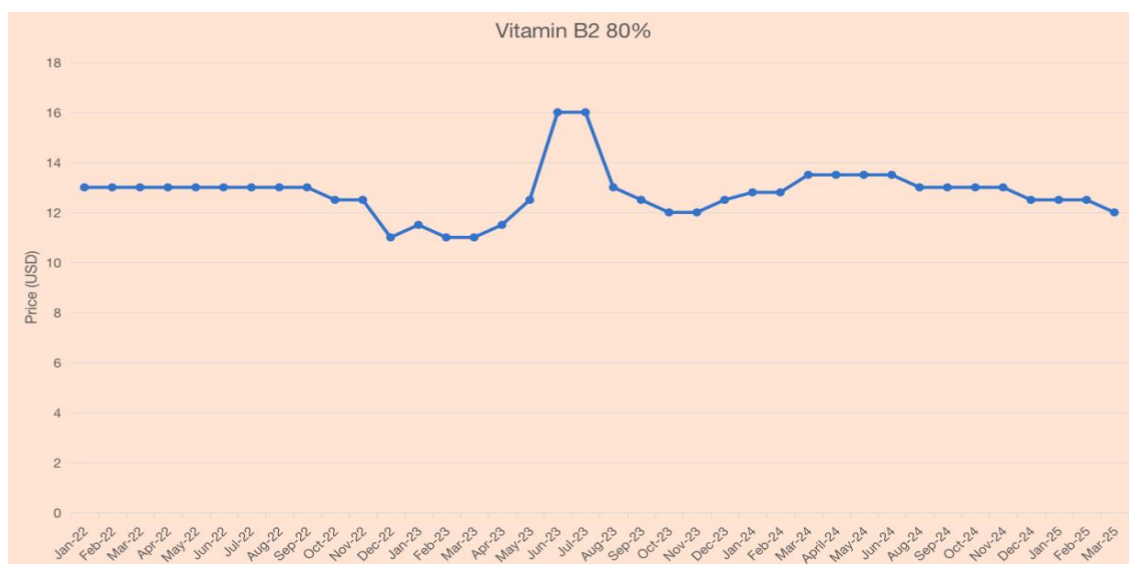
Vitamin B1 / Thiamine

Vitamin B1 market still tight and constantly increase up in March. And factory keep price strong on the market. At the moment, market transaction and feedback is a bit more active than before. The low cost materials in the market are less and less, and nearly used out of stock. 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 29.5USD/kg FOB.



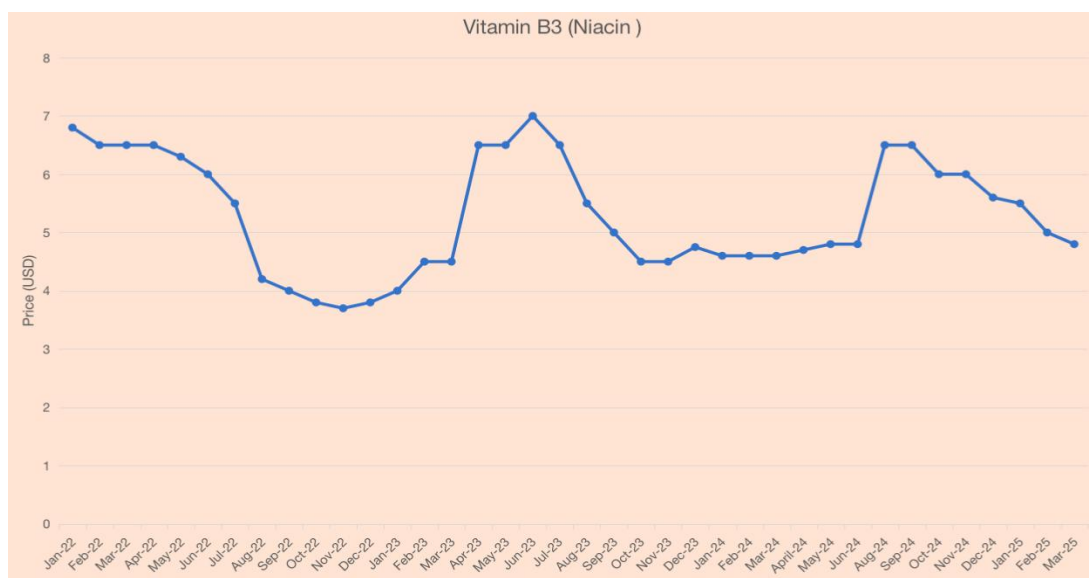
Vitamin B2 / Riboflavin

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



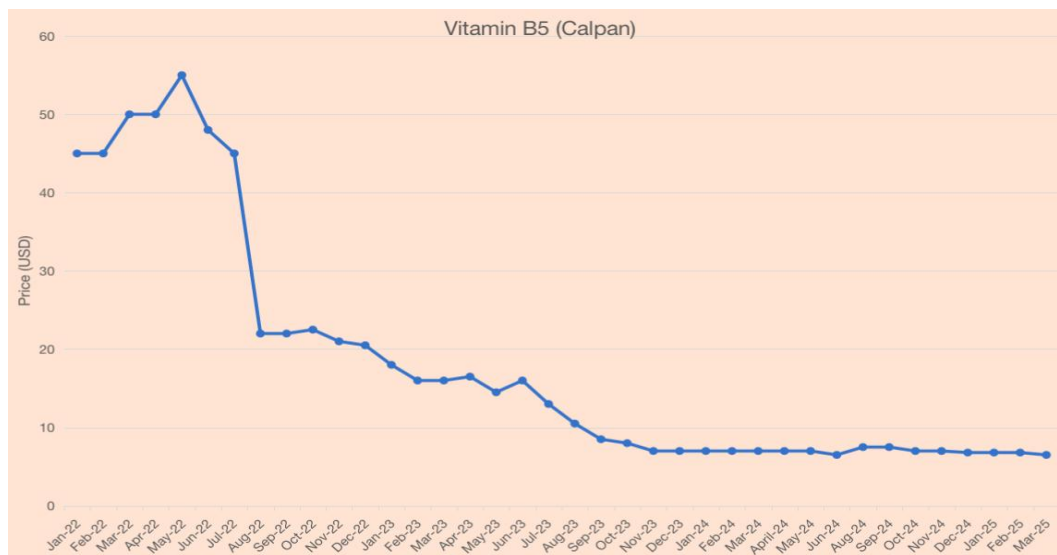
Vitamin B3 / Nicotinamide, Niacin

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 USD4.8/KG FOB, and the price is expected to remain stable.



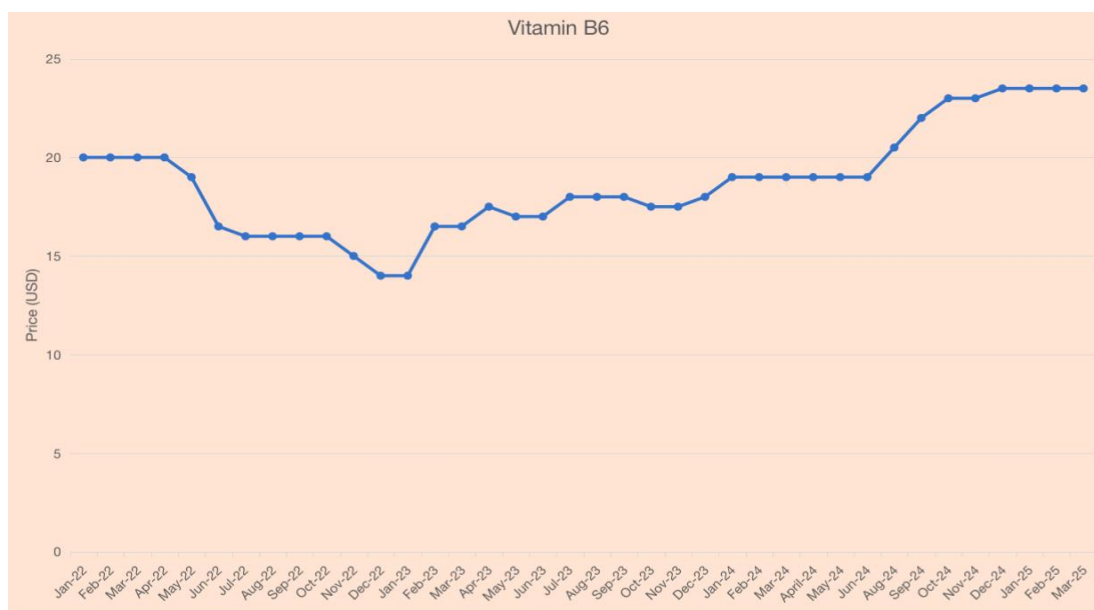
Vitamin B5 / Calcium Pantothenate

The market price is little decreased in March. Now the price has been at bottom level from recent years. It is difficult to decrease more. it is mainly consumed the market stocks currently, but the market demand is generally stable. Present the factories make production base according to the market demand. the market price is around USD6.5/KG FOB basis. It is good price to make purchasement if need.



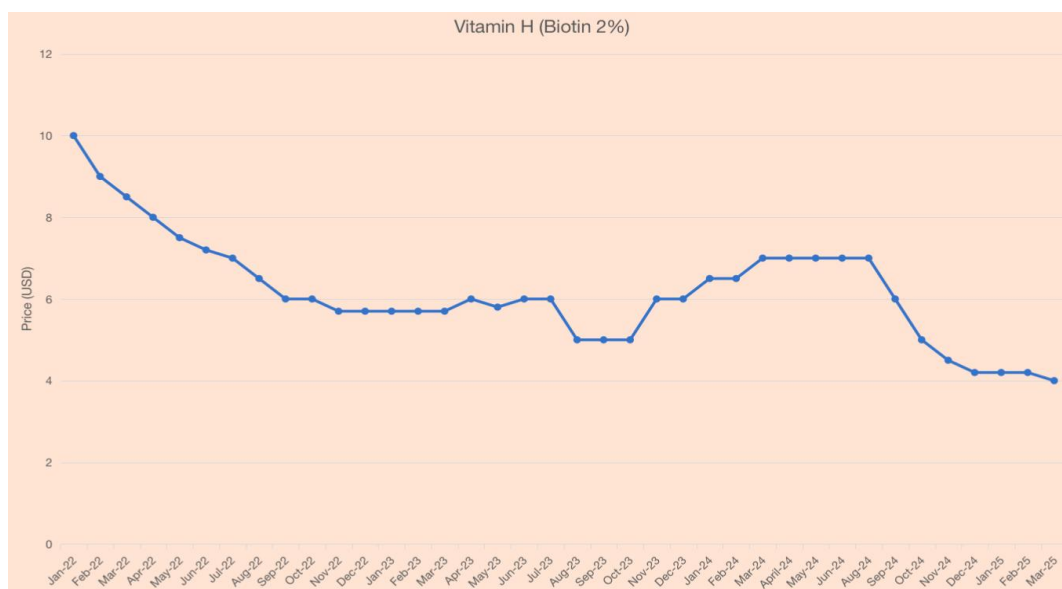
Vitamin B6

Vitamin B6 market is stable with slightly upwards. Main factory are willing to increase price up, and with signing the limited orders. The lower price stock material continues to consume in the market. Currently the market price is about USD23.5-24/KG FOB basis. It is expected to keep stable generally in April, while need to focus on the market demand later.



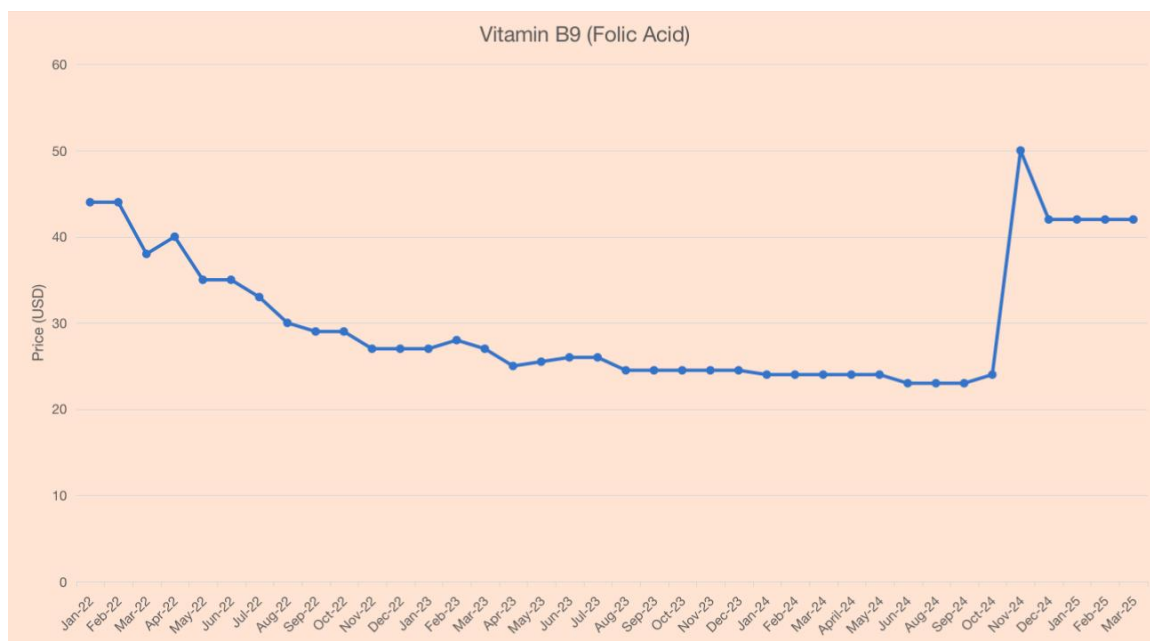
Vitamin H / Biotin 2%

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



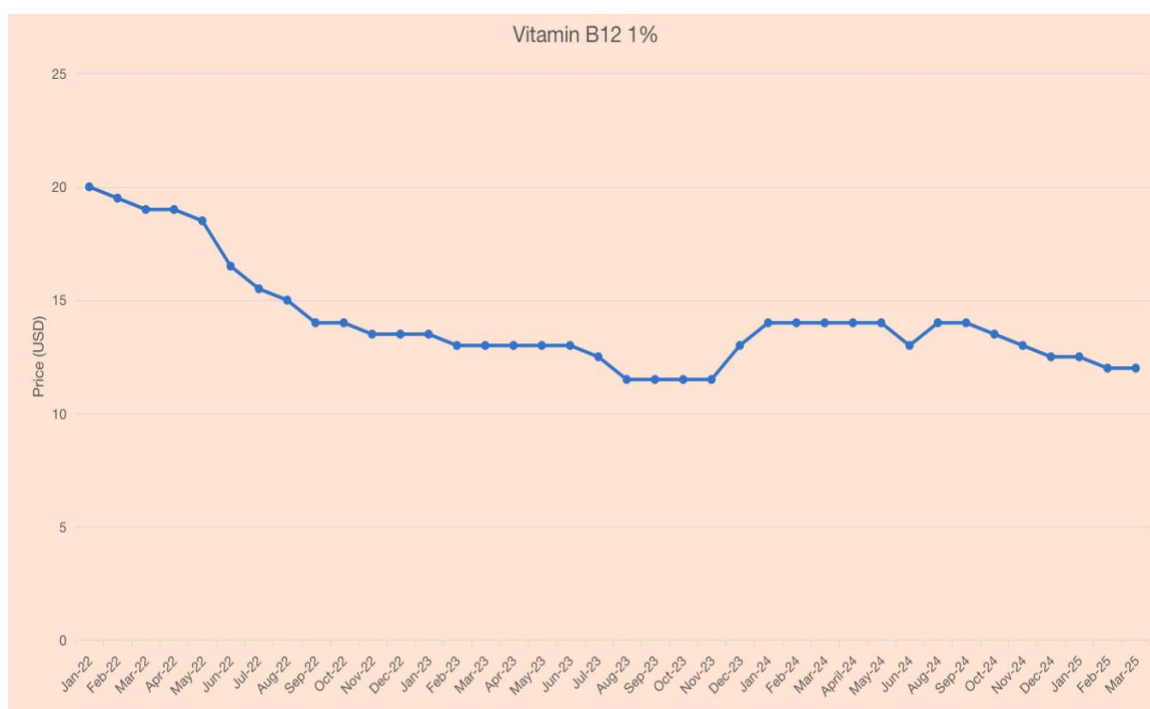
Vitamin B9 / Folic Acid

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.



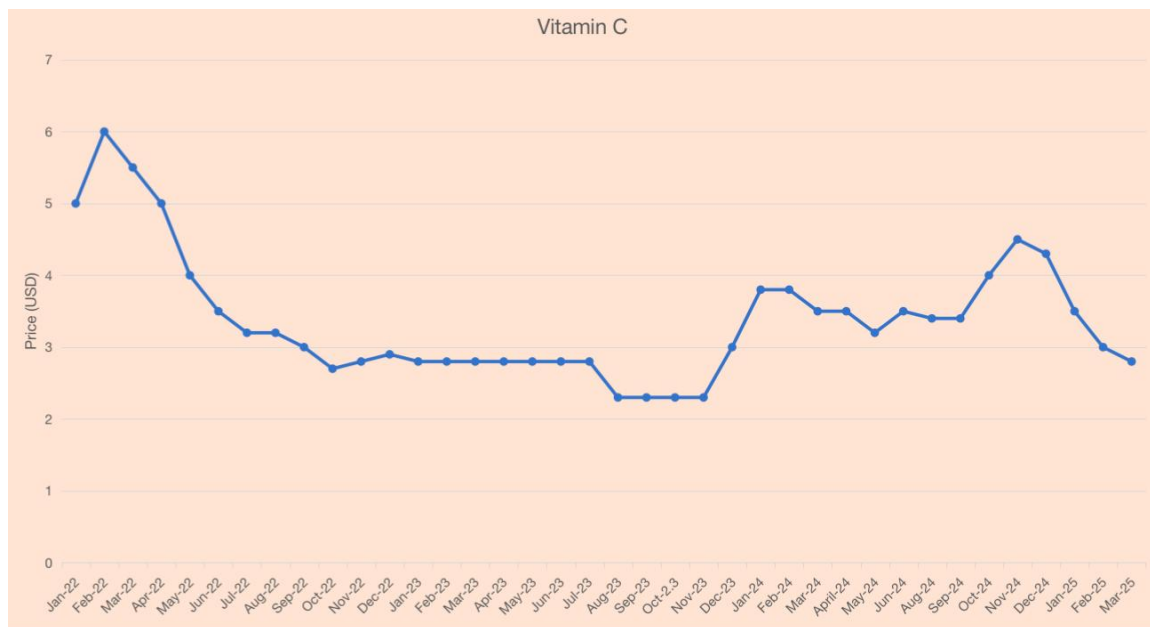
Vitamin B12

This month, the B12 market demand is weak, and the market price is weak, the current market price of B12 1% is USD11.7-12.3/KG, and the B12 pure market price is USD1350-1420/KG.



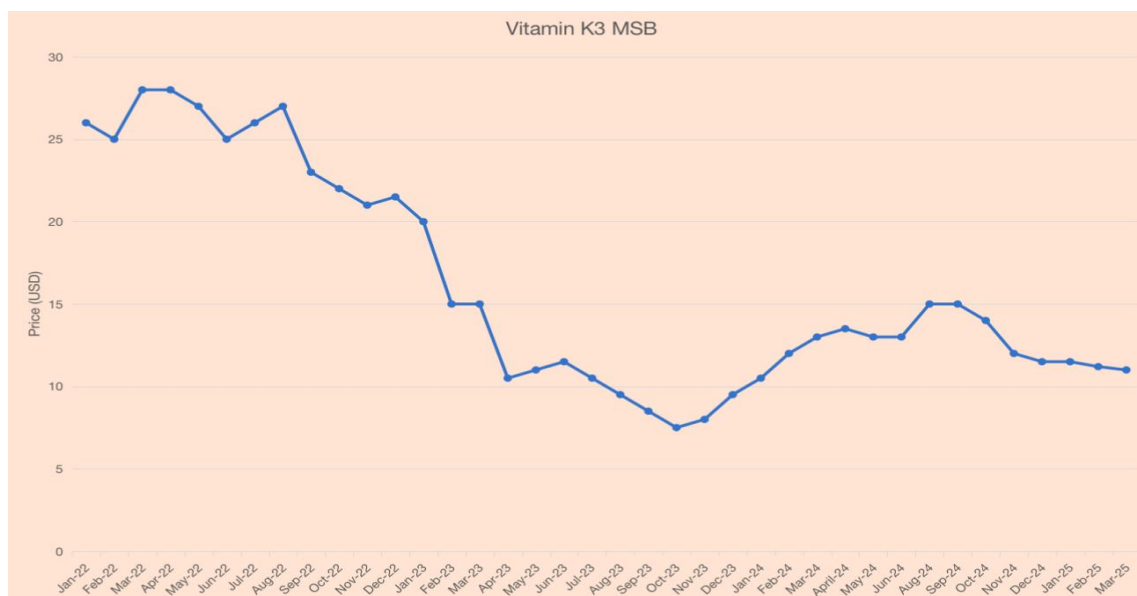
Vitamin C / Ascorbic Acid

VC market is weak and dropped this month. End-user's demand is quiet, and they purchased as needed. The FOB price of VC 35% is about USD 1.8/KG, VC coated is around USD 2.95/KG, and the price of VC powder is around USD 2.8/KG.



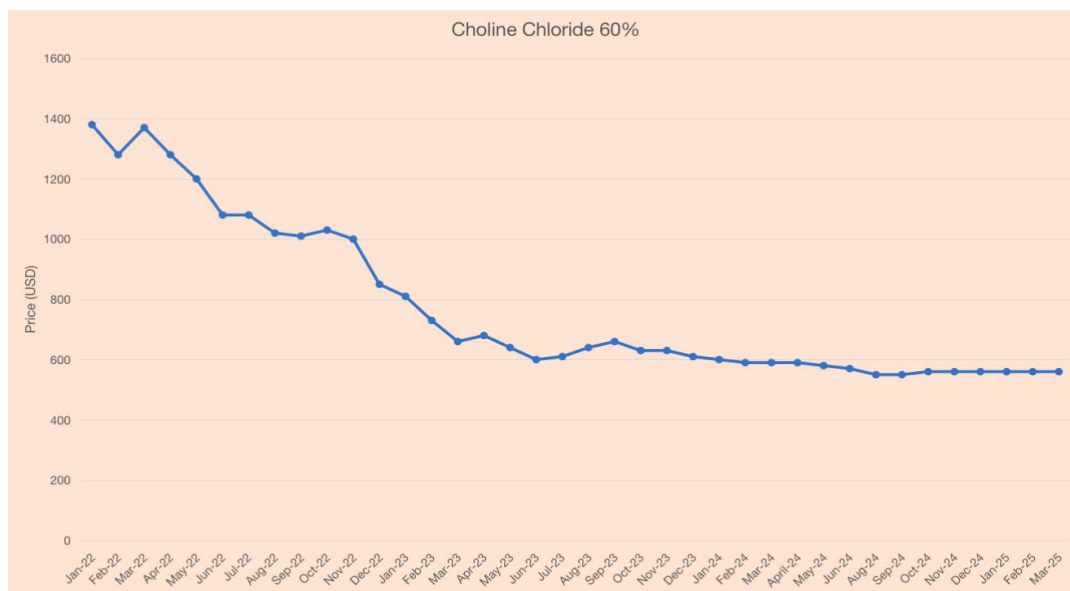
Vitamin K3

Pricing was stable from January to March. There is no any significant change as the raw materials were table to supply in the market. Price differs on differient markets and quantities. K3 MSB is around \$11/KG FOB. MNB is around \$12/KG FOB.



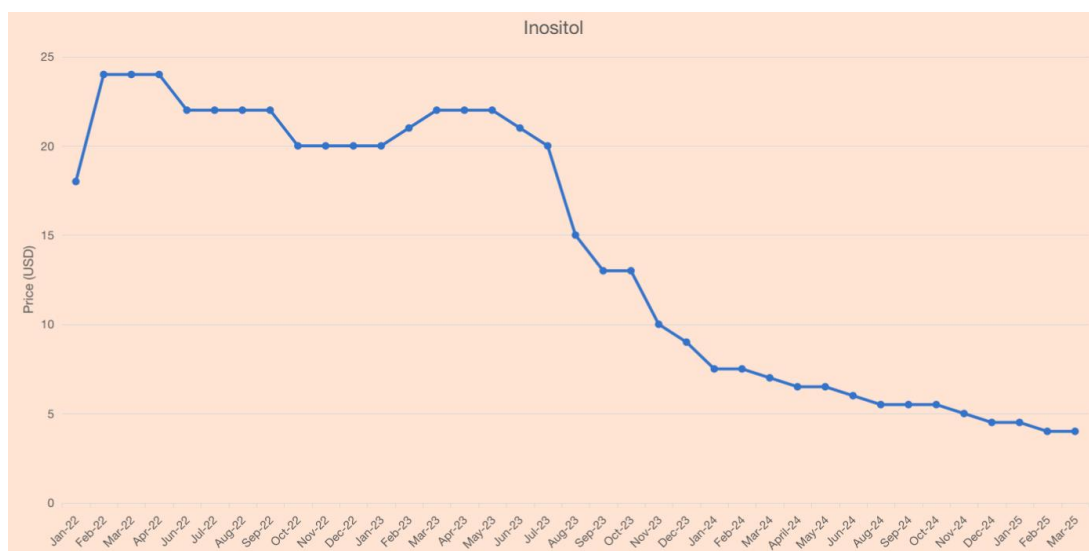
Choline Chloride

The raw material trimethylamine, ethylene oxide prices remain stable, the price of choline chloride is stable, the current market price is USD560/MT.



Inositol

Price is weak as many new manufacuterres coming into market, which leads to oversupply. We expect demand will be better in Q2. Right now price is Feed grade at USD 3.5-4/KG, Food grade is USD 4-4.5/KG.





ONE-STOP GREEN ADDITIVES MANUFACTURER AND SUPPLIER

VEGA GROUP



www.vegapharma.com

www.prumix.com

www.vegafeed.com