

# VEGA DAILY

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## VITAMIN

01

Recently, the Vitamin B12 market has remained stable, with price fluctuations narrowing. As prices were previously at low levels, downstream players completed replenishment earlier and are now mainly digesting inventories. Market attention is focused on the pace of de-stocking across distribution channels and end users. If terminal demand begins to recover, trading sentiment and activity are expected to improve accordingly, supporting a more active market environment.

## AMINO ACID

02

Lysine prices have dipped to historical lows, causing losses for many producers. Some second- and third-tier manufacturers have begun cutting output. Meanwhile, terminal users are actively stocking up, leading to increased orders, tight delivery schedules, and temporary quotation suspensions by some suppliers. Overall market sentiment remains cautious, with attention centered on production schedules and supply-demand dynamics.

## API

03

- On December 10, Eli Lilly & Co. announced a USD 6 billion investment to build a large pharmaceutical facility in Alabama, which will produce upcoming weight-loss drugs and multiple other products.
- The Neomycin Sulfate market remains stable, with transaction prices at USD 19.35-20.25/BOU. Supply from major manufacturers has slightly improved, and year-end demand changes will be key to future price movements.

## FOOD ADDITIVE

04

The “Food Technology Special Fund—Sirio Pharma Co., Ltd. Joint Innovation Fund,” established by the Chinese Institute of Food Science and Technology and Sirio Pharma Co., Ltd., has released the 2025 evaluation results. A total of 11 research projects from institutions including Shanghai Jiao Tong University and Zhejiang University were selected, covering enhanced delivery of functional ingredients, nutrition and health mechanisms, and aging intervention. The three-year fund will continue to support frontier research, aiming to advance technological innovation and result transformation in the nutrition and health food sector.

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