

VEGA

VITAMIN MONTHLY REPORT

Report Date. November 30,2022



One stop solution supplier

Vitamins to VEGA

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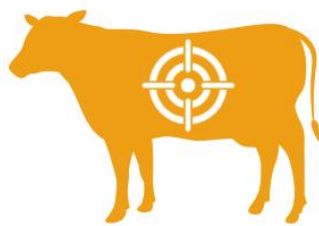


Vitamin Monthly Report

➡ Ver. November 2022



Comprehensive



Professional



Objective

One stop solution supplier

Vitamins to VEGA

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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**

Prices of most vitamin products remain low and stable in November. Market demand is soft. And purchase willingness of end user still mainly depends on demand, inquires also not active from traders. The final transaction mainly by negotiation.

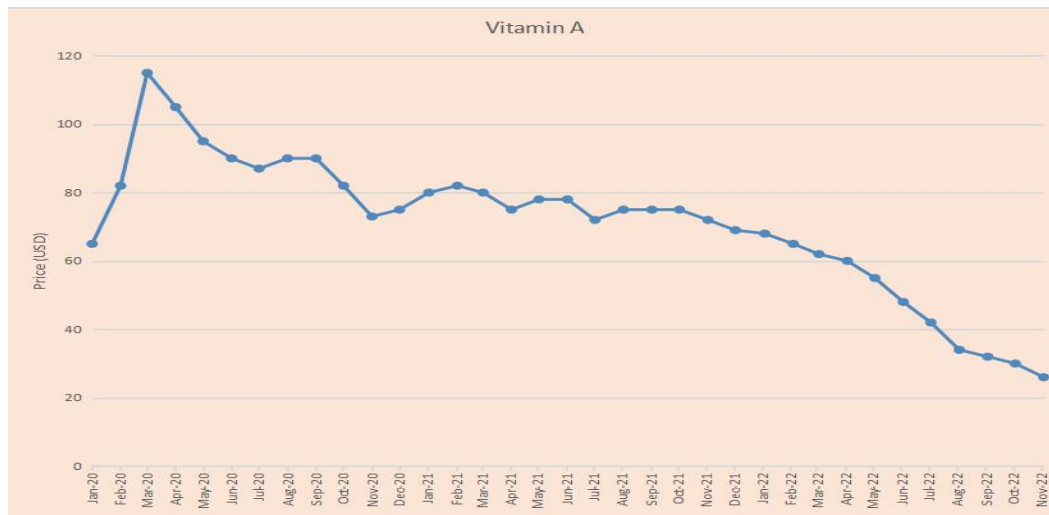
The inquiries of Niacin and Inositol are active, trading volume increased within this month.

Currently the epidemic has worsened, along with Chinese Spring Festival approach, need to pay more attention to factories shipments and transportation.



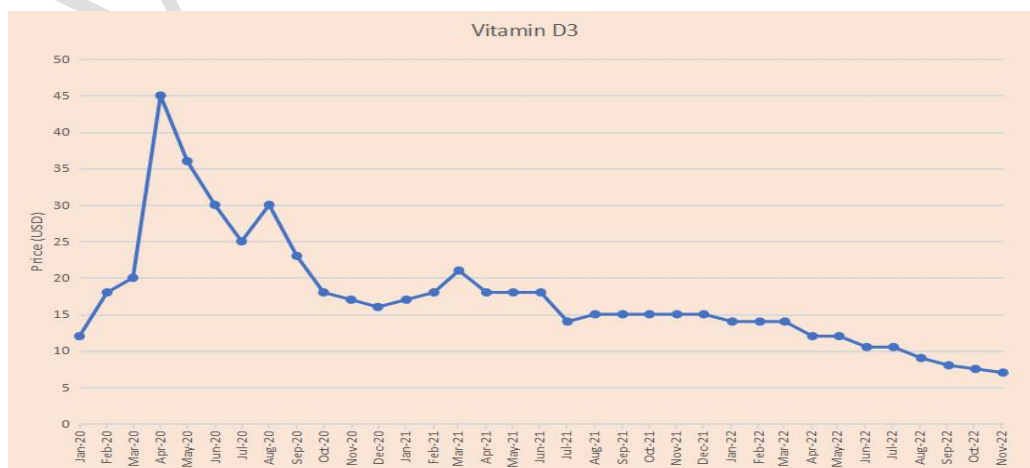
Vitamin A

In November, The overall weakness of the Vitamin A market fell, with local prices in Europe at 28-30 Euros/KG, the North American market at USD 25-28/KG, and the South American market at USD 26-30/KG. In response to rising energy, and slowing market demand, from November, Adisseo, DSM and some domestic manufacturers in China, have taken active measures to reduce supply and effectively control inventory. VA market is expected to have been stable or slightly fluctuating in December, downward space is almost gone.



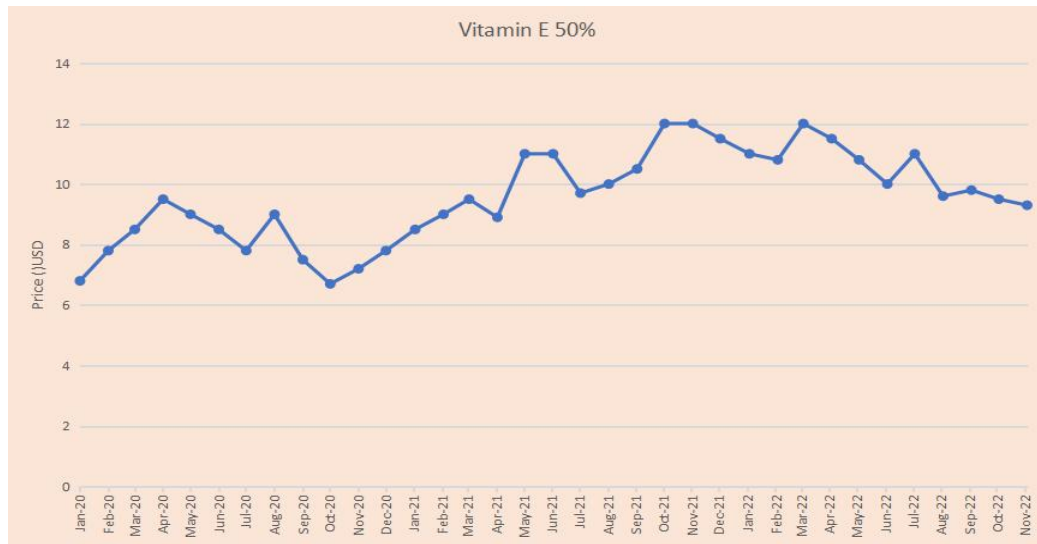
Vitamin D3

In November, VD3 500 market overall stable, prices into a new bottom space, as of now, China's exports FOB quotes at USD 6.5-7 /KG. dollars, the local price in Europe at about 7-8 Euros/KG, D3 is currently in a relatively low position, the customer's willingness to buy increased, is expected to December has been mainly stable, the transactions will increase, it is recommended to properly consider preparing a certain inventory.



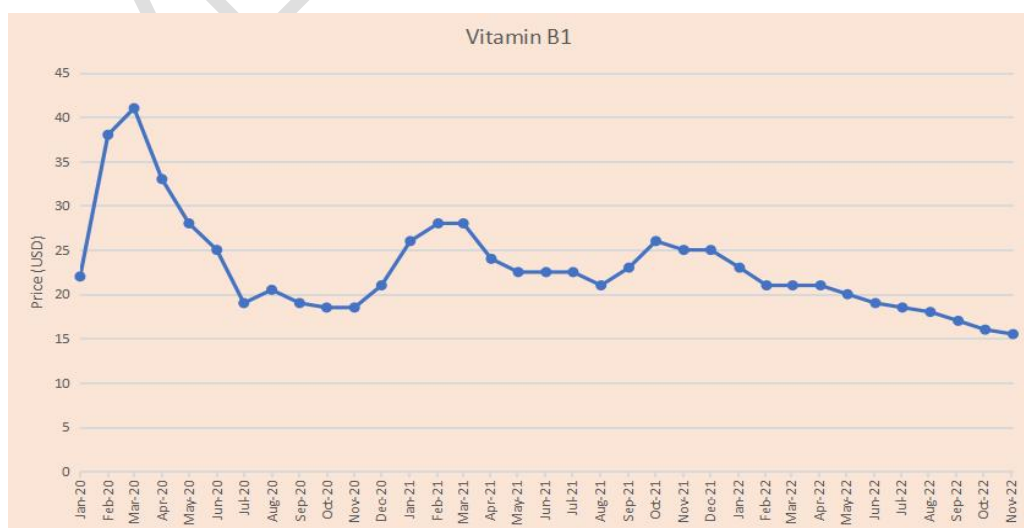
Vitamin E

The overall downstream demand is general, affected by the overall market environment, end-users' purchasing enthusiasm is currently low. The market price is basically stable, depending on the brand and date, there are local low-priced sources. European market traders offer 8.90-9.30 Euro/kg. This week, some Chinese domestic factories stop quoting and signing, will keep following up the market reaction for this changes.



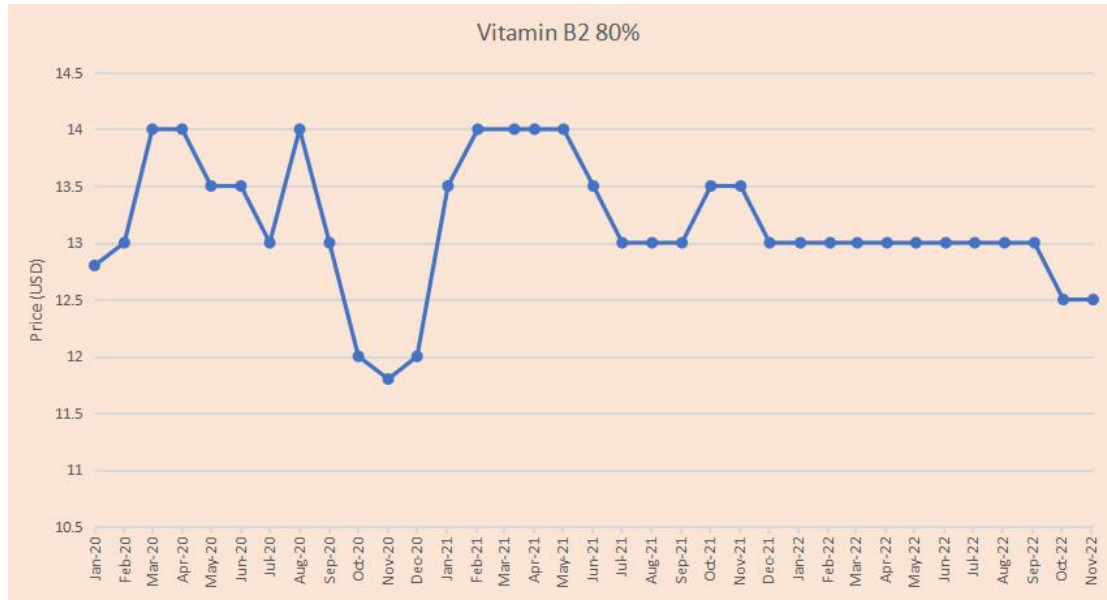
Vitamin B1 / Thiamine

The market keeps stable in Nov. It keeps stable at bottom level and it's hard to drop much more in later period. With the USD currency rate up from Middle Nov, the export price may slightly getting up. It is safe to make purchase plan now. Currently market price is around 15.5USD/KG.



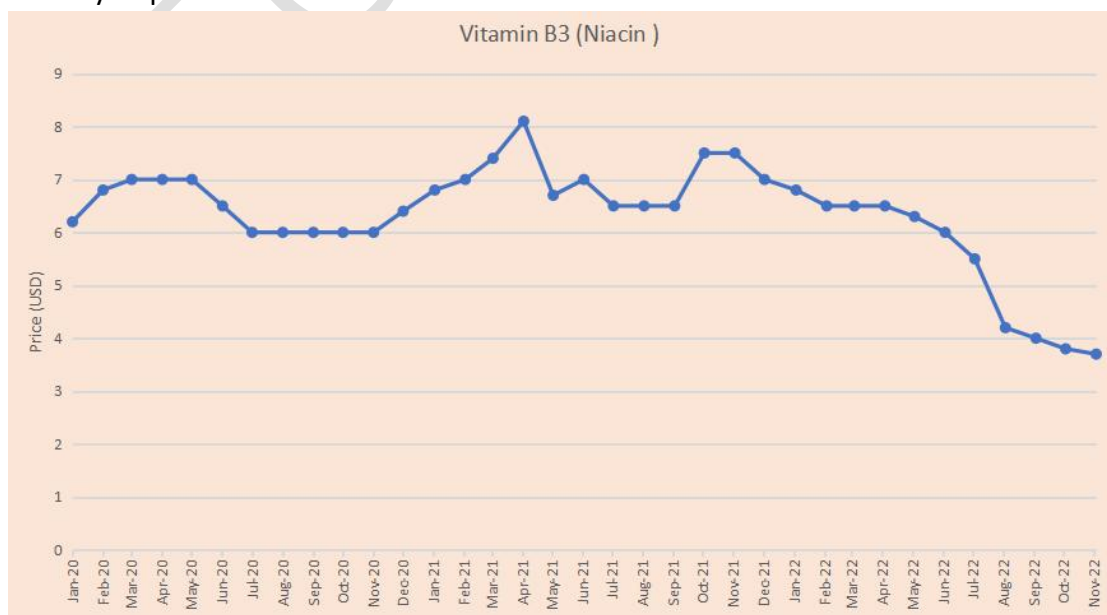
Vitamin B2/Riboflavin

B2 price similar as last month. Europe price about 13-14EURO/KG, China export price about USD 11-12.5/KG according to different brands. Current price level lower than production cost, suggest can stock some goods.



Vitamin B3/Nicotinamide, Niacin

Due to tight delivery schedules, the factory has gradually increased its quotations this week, and the current market price is around USD3.65-3.7/kg FOB. The delivery date of major manufacturers has been arranged until January next year. The procurement plan for the first quarter of next year is recommended to be arranged as early as possible.



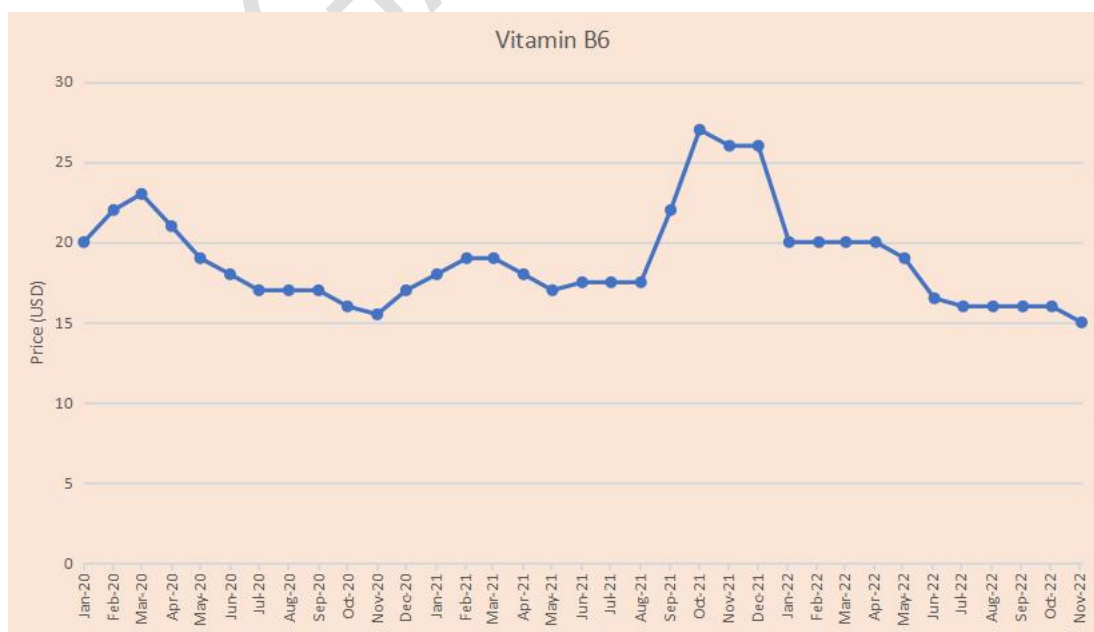
Vitamin B5/Calcium Pantothenate

The overall market is slight downwards in early Nov. While factories are willing to keep price, and rise up in domestic market in later Nov. Thus exporting price is much stable in later period. Currently the market price is around USD 20-21/KG.



Vitamin B6

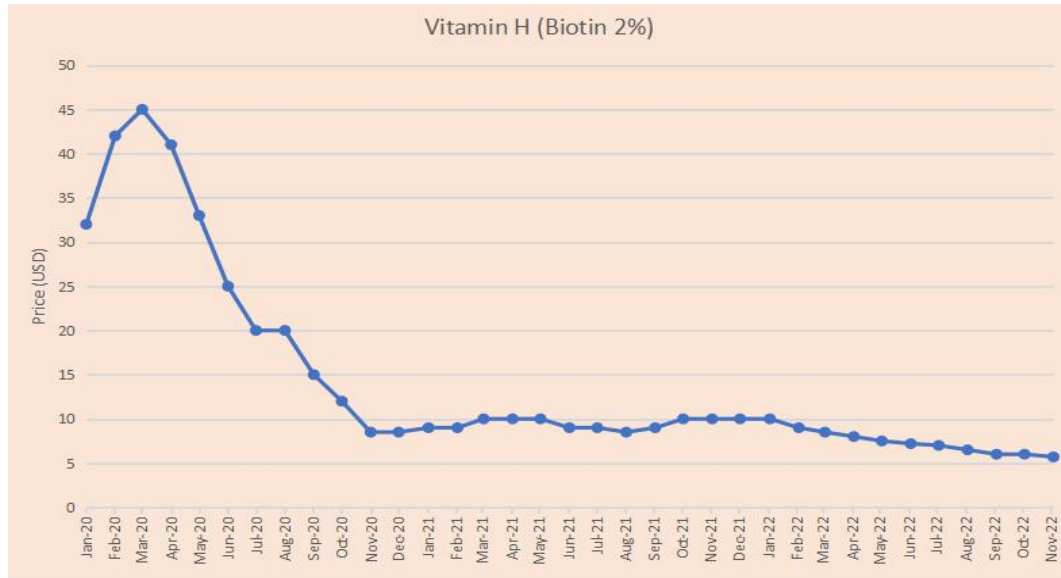
The main factory offer is relatively stable with slightly downwards. The market general demand is relatively a bit weak. It is expected to keep stable, since the price room is very narrow now. At present market price is around 15 USD/KG.



Vitamin H/Biotin 2%

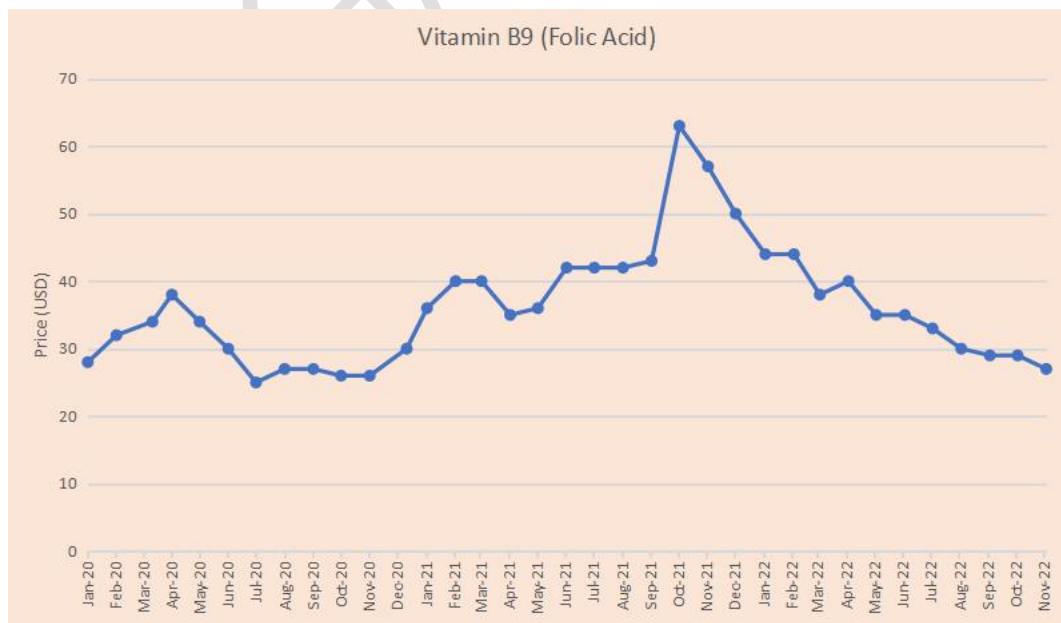
The current domestic 2% biotin market price is at usd5.7/kg, the market inquiry is general, the trading price is still stable and weak. In Europe, the price of 2% biotin is 5.45-5.7 Euro/kg.

The price of pure biotin is around USD220, some small brands' price is lower.



Vitamin B9/Folic Acid

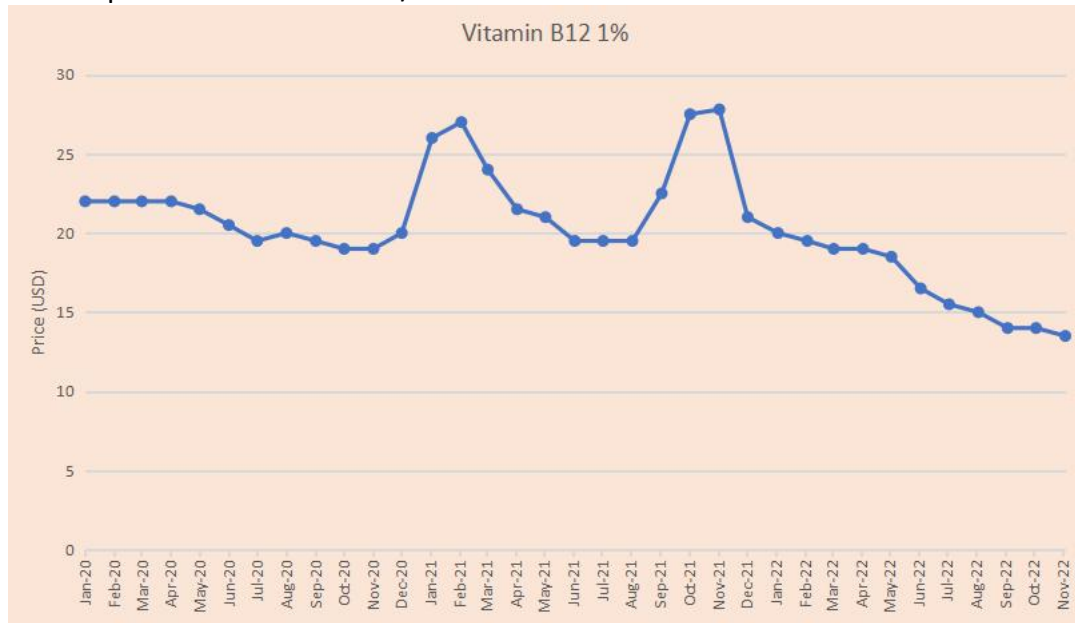
Main prices are stable this month. The demand is still weak. However as USD currency is keeping rising against Chinese yuan, the spot price might be a little lower. Current price is around USD27-28/KG FOB from the public offer of manufactures.



Vitamin B12

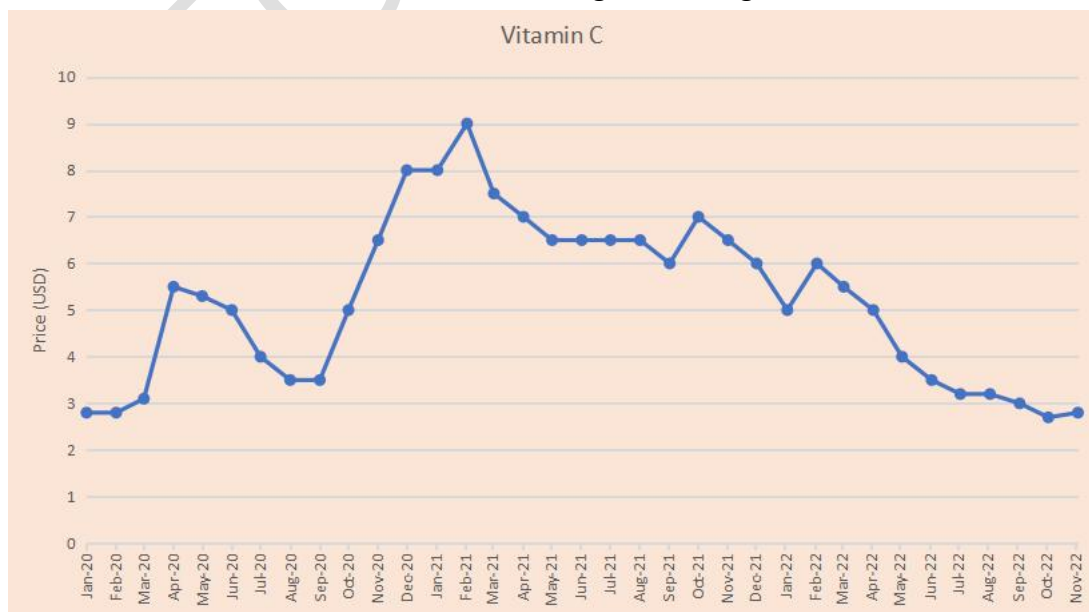
VB12 1% purchase mainly based on the actual demand, the early market transaction is not good, upstream factory supply capacity is strong, supply exceeds demand, market price broad market price USD13.5-14/kg

The price of pure products has decreased compared with last month, the current market price is USD1645-1670/KG.



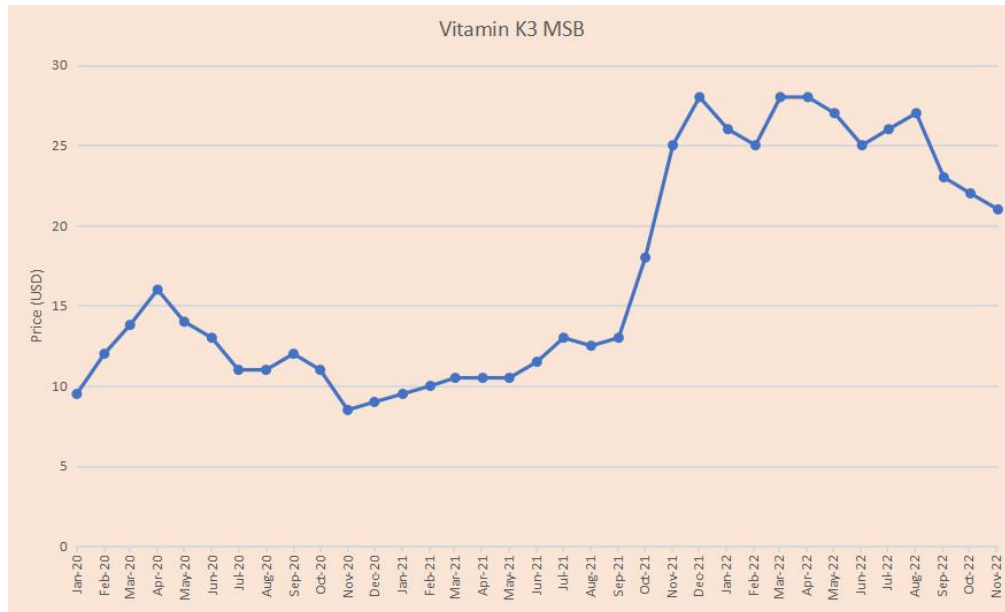
Vitamin C / Ascorbic Acid

Vitamin C some manufacturers stop quotation early Nov, but market almost no change and price hard to rise. Market price level similar as last month, export price about 2.7-2.85 USD/KG FOB China considering of exchange rate.



Vitamin K3

Vitamin K3 is keeping stable this month, some producers offer a little higher than the market price because some factories are facing raw materials lack. Current FOB price is K3 MNB USD 23.5-24/KG, K3 MSB price is USD 21.5-22/KG. It is predicted to be stable.



Choline Chloride

Choline Chloride raw material trimethylamine and ethylene oxide price has shifted to the bottom range of this year, and the price of choline chloride is stable this month. With the arrival of environmental protection policy in winter, there may be limited production. Market price of Choline Chloride 60% powder is USD1000/MT now.



Inositol

The factory production capacity was still insufficient in November, and the supply in the market gradually decreased. The current market price is maintained at about USD20/kg FOB.





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