

The VEGA logo is displayed in a bold, green, sans-serif font. It is positioned in the upper right corner of the page, which features a large green graphic element on the left side.

VITAMIN MONTHLY REPORT

Report Date. March 30,2023



One stop solution supplier

Vitamins to VEGA

www.vegapharma.com

www.prumix.com

www.vegafeed.com



Vitamin Monthly Report

➡ Ver. March 2023



Comprehensive



Professional



Objective

One stop solution supplier

Vitamins to VEGA

Catalogue

- Background 2
- Vitamin A 3
- Vitamin D3..... 3
- Vitamin E..... 4
- Vitamin B1 / Thiamine..... 4
- Vitamin B2/Riboflavin..... 5
- Vitamin B3/Nicotinamide,Niacin 5
- Vitamin B5/Calcium Pantothenate 6
- Vitamin B6 6
- Vitamin H/Biotin 2%..... 7
- Vitamin B9/Folic Acid 7
- Vitamin B12 8
- Vitamin C / Ascorbic Acid 8
- Vitamin K3 8
- Choline Chloride 9
- Inositol 1 0

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.

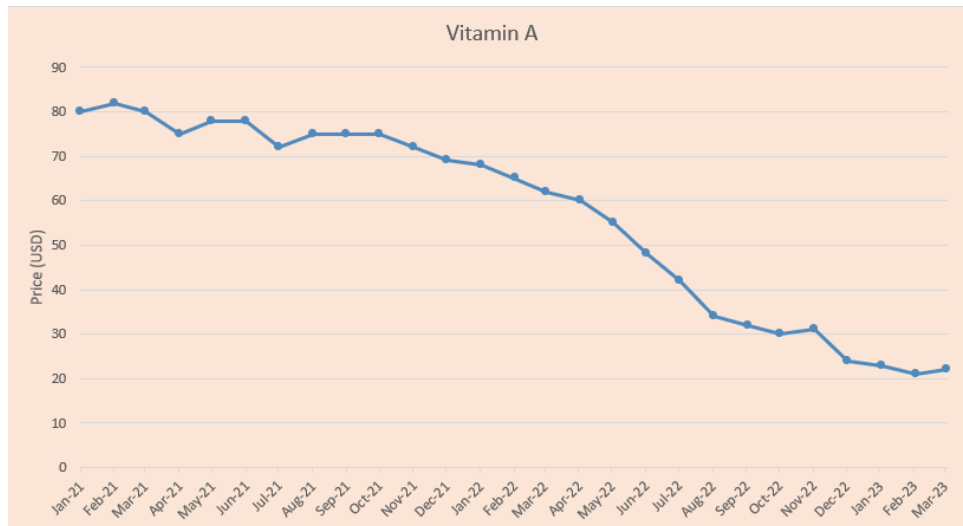
- **Background**

Vitamins demand is relatively soft in the entire first quarter, most of customers are still waiting. Now the domestic vitamins market is basically stable, price of most vitamins now already close to the production cost line, manufacturers have a strong willingness to keep prices. Some vitamins are firm. Trader are positive for transaction. However, the market inquiry is not very active, market demand is relatively flat. Some customers are taking a wait-and-see attitude, purchase depend on demand. The inositol is active and firm since February, market inquiry and transaction have increased compared with before. Several vitamins are active, like Vitamin B1, Vitamin B5, Vitamin B6, Vitamin B9. The delivery date of Niacin still is very tight. Some vitamin D3 manufacturers stopped quoting, and most customers and traders were waiting to see what would happen. The willingness of some vitamin E & Vitamin A manufacturers to raise price have increased, according to the market feedback, some manufacturers are stopping the quotation in recent two days, market attention has increased. As for vitamins which still at the bottom, this can consider. Pay more attention to the VA and VE market.



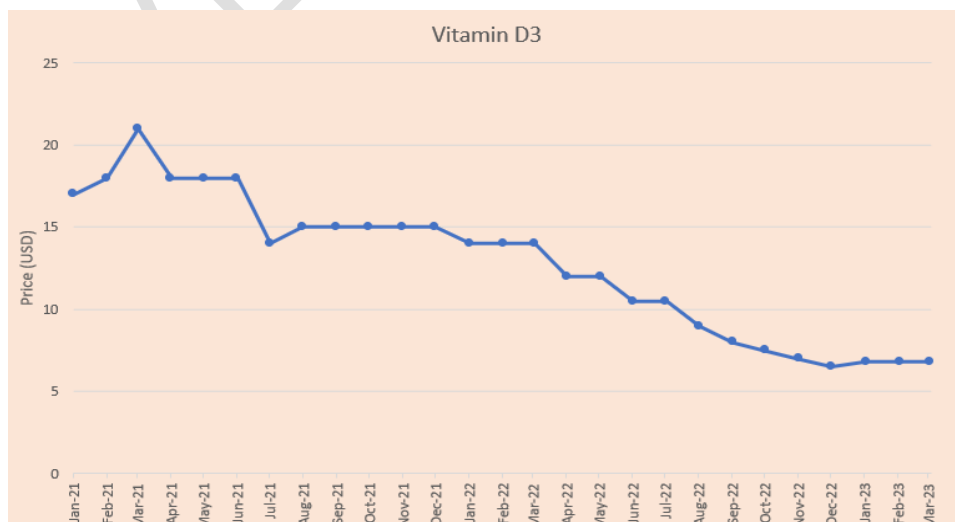
Vitamin A

In March vitamin A 1000 price are running at a low level, local prices in Europe at 23-26 Euros/KG, China's exports FOB offer about USD22-23/KG, the North American market at about USD23-24/KG, South America USD23-24.5/KG, the current VA prices are at an all-time low, is expected to continue to maintain stable Vitamin A market prices in April, or minor fluctuations.



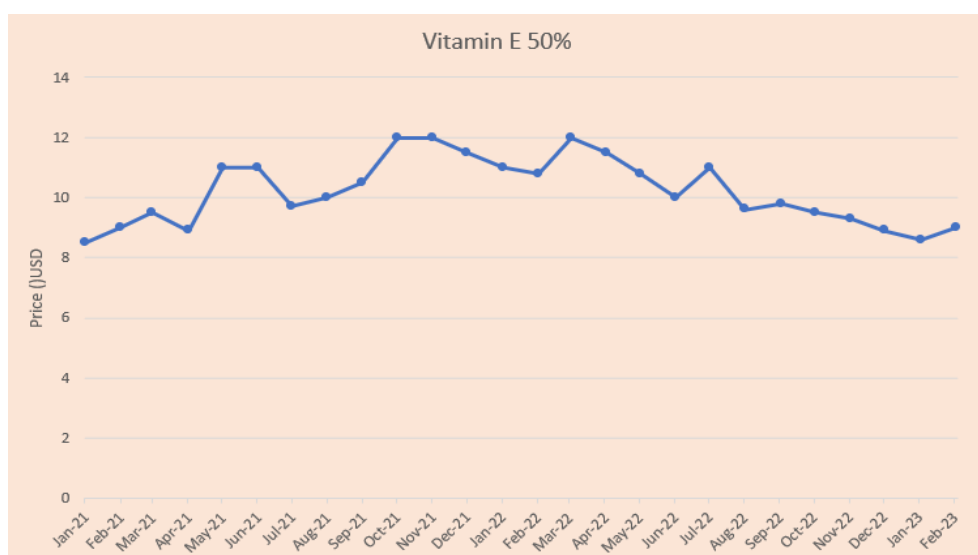
Vitamin D3

In March, vitamin D3 export prices fluctuated slightly, some manufacturers stopped offer, followed by domestic manufacturers have stopped reporting to wait and see; before the suspension, the export FOB price USD6.6-6.8/KG, Europe 7-8 Euros/KG, North America USD 6.5-7/KG, South America USD8.5/KG, Vitamin D3 500 prices have been lingering low for a long time, after this centralized suspension, do not rule out After this centralized suspension of quotation, the possibility of manufacturers raising the offer later is not ruled out. It is expected that the Vitamin D3 market price will remain stable or fluctuate slightly in April, and the volume of transactions may increase.



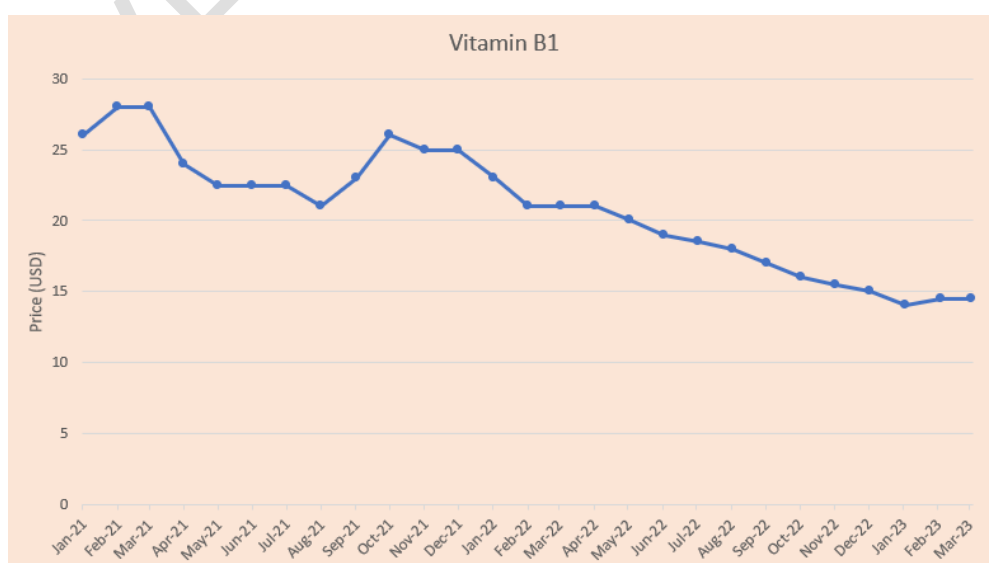
Vitamin E

In the end of last month, Chinese domestic main manufacturers increased the export FOB quotation of VE 50% feed grade to USD9.5/KG. Influenced by this news, foreign customers, especially in Southeast Asia market, began to actively inquire. March 24, ZMC stop quoting and will only restart quote till end of April. Affected by the news, Chinese VE market transactions turned to better.



Vitamin B1 / Thiamine

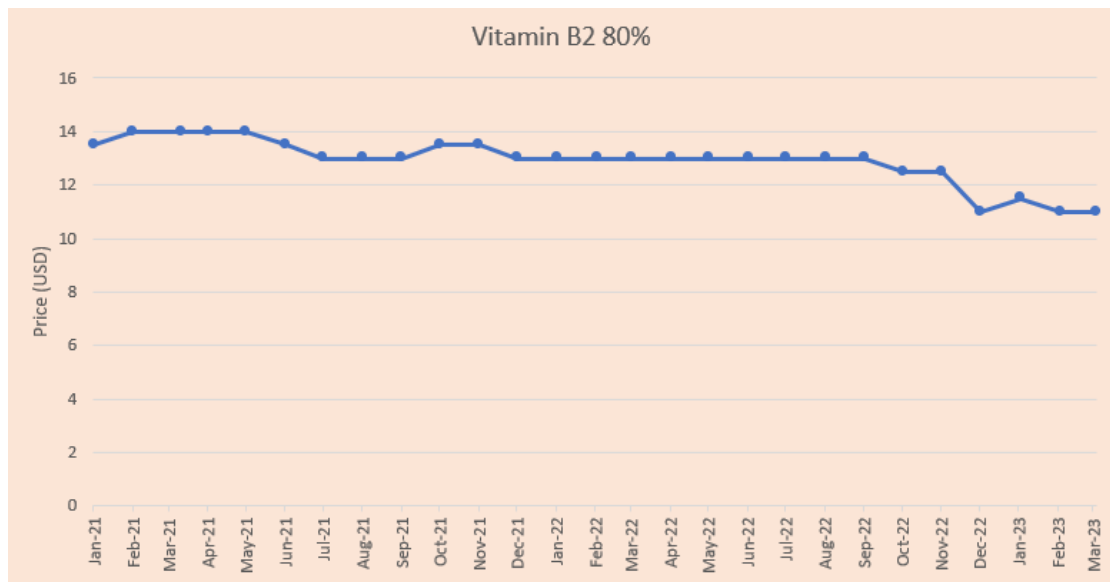
B1 market keeps generally stable in Mar. Main factory have willing to increase the market offer slightly, while it depends on the market demand situation. Some factory delivery is tight and reach to middle later April. Thus it is better to make purchase stock plan if need. Currently market price B1 mono is around 14.0USD/KG, and B1 HCL is around 18.0-18.5USD/KG.



Vitamin B2/Riboflavin

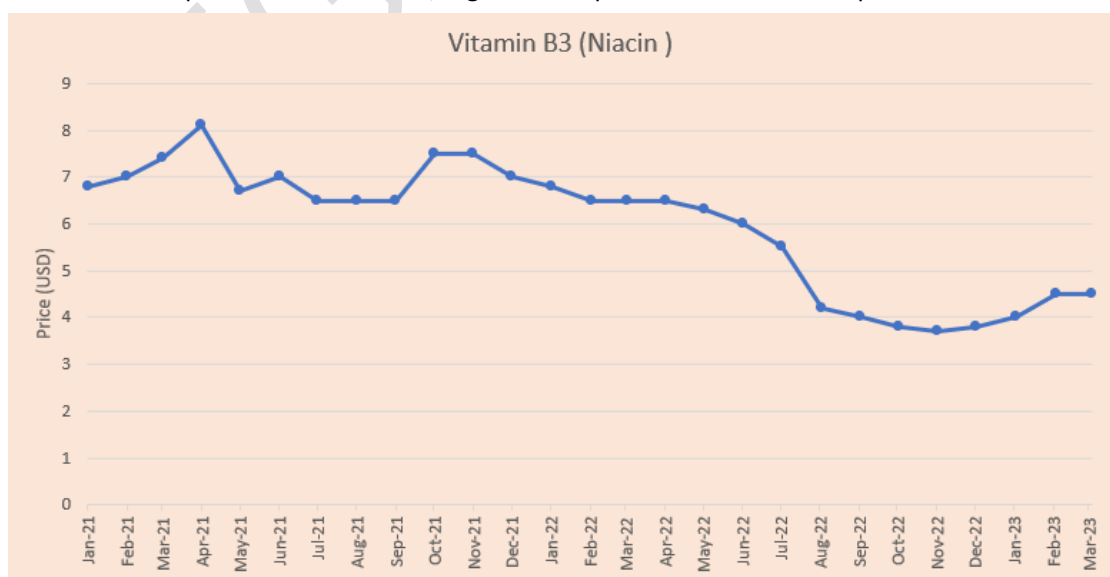
B2 80% remain low and stable, and the price is around 11-11.5 USD/KG FOB. It is recommended to prepare stock on demand.

B2 98% the market demand is poor, and some manufacturers have broadly lowered their prices. Up to now, the market price is 37.5-53 USD/KG FOB.



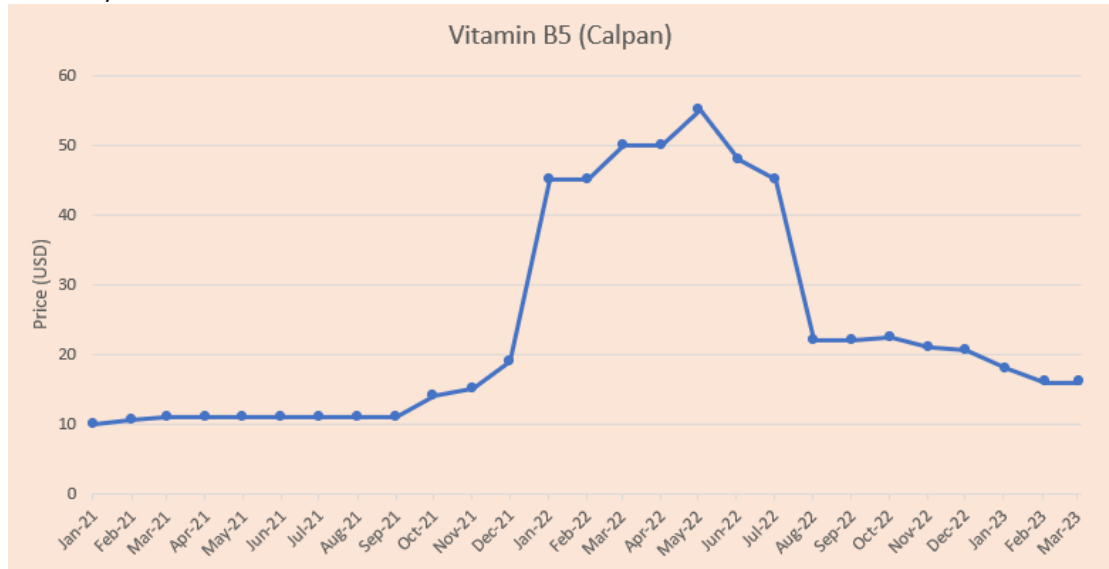
Vitamin B3/Nicotinamide, Niacin

Niacin/niacinamide: Due to the shortage of upstream raw materials, the price has risen sharply this month, and the delivery date of major manufacturers has been arranged to May-June. The current market price is around USD4.5/kg FOB. The product has a further upward trend.



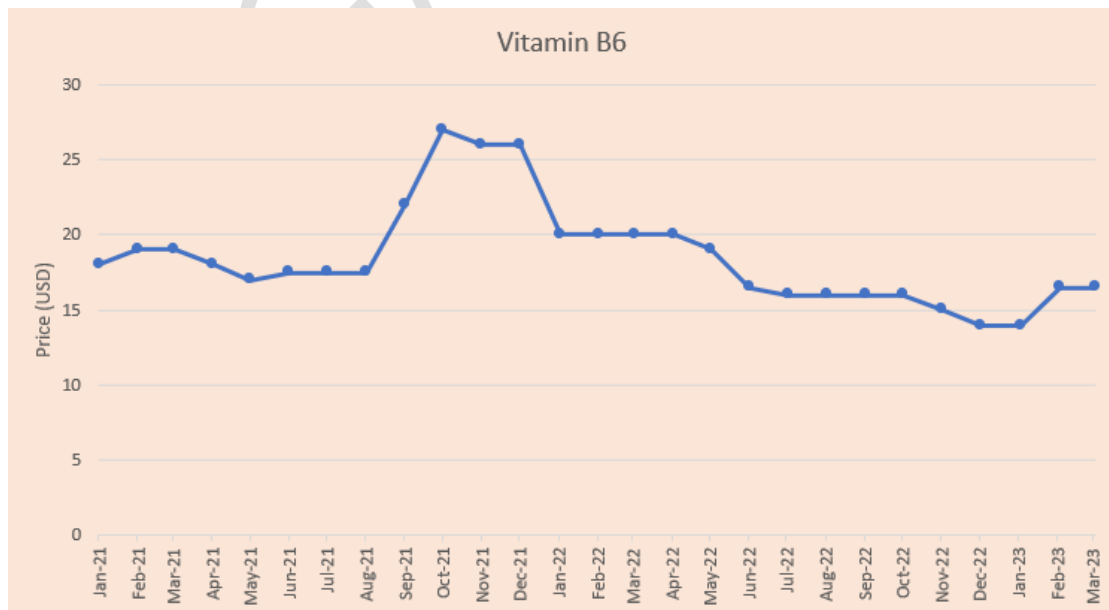
Vitamin B5/Calcium Pantothenate

The market price has dropped a little from the beginning the Feb to middle Mar. Currently main factory offer keeps stable. As new manufacturers delivery material, the market is more competitive. it needs to continue to focus on the late market demand. The market price is around USD16.0/KG .



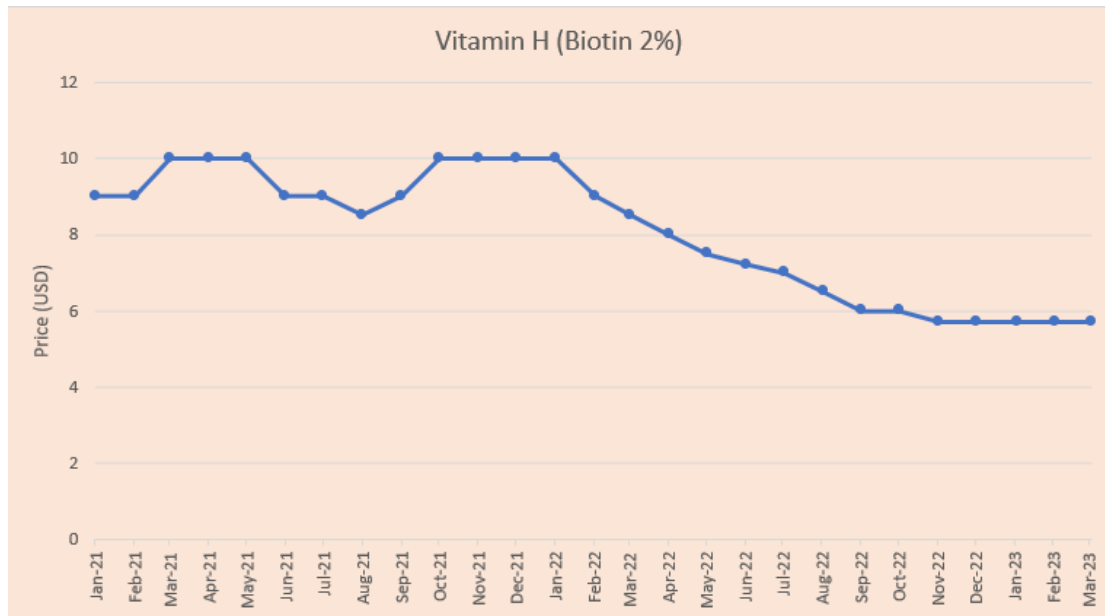
Vitamin B6

Due to the rising cost of raw materials, production pressure is still existing, the market price is relatively stable till now. While there is a news it is possible to rise market offer up in the end of Mar. Thus it is better to make stock plan more earlier and focus on the later market price. At present market price is around 16.5USD/KG.



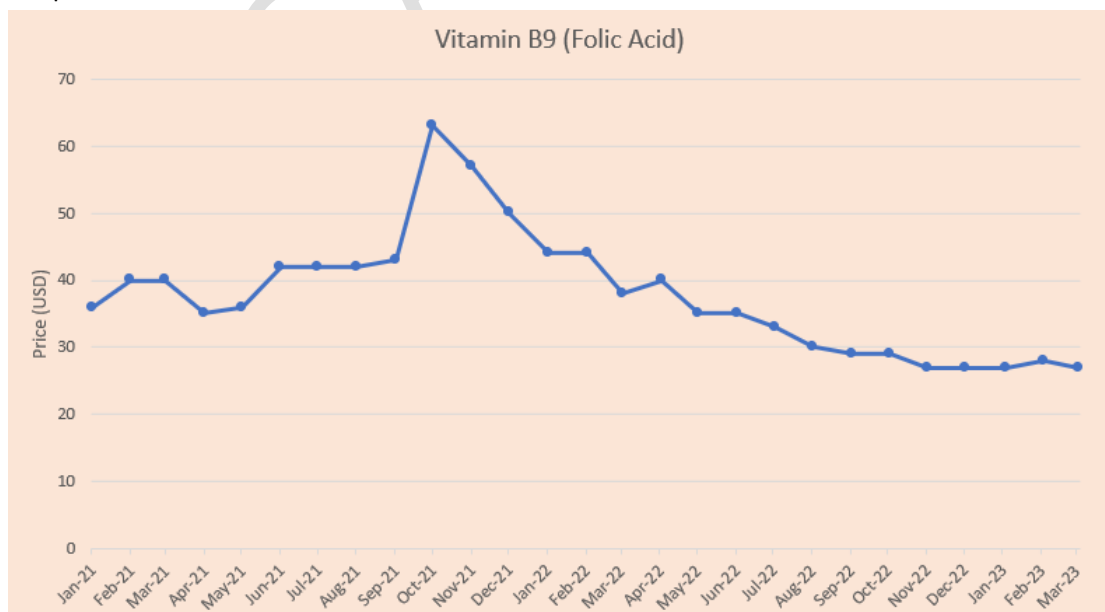
Vitamin H/Biotin 2%

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 5.2-5.5 Euro/KG. The price of pure biotin is around USD200-210/KG, some small brands' price is lower.



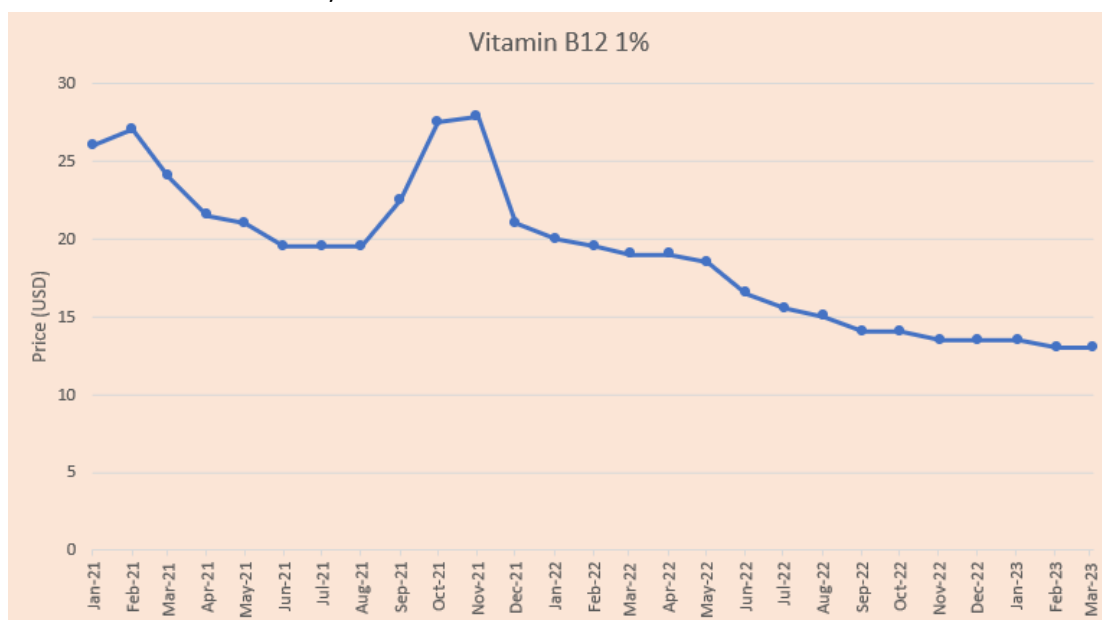
Vitamin B9/Folic Acid

Folic acid price was keeping stable in past 1-2 weeks. Main manufacturers are offering different prices depending on quantities and markets. Current price is around FOB USD 25.5-26/KG from the public offer of manufacturers.



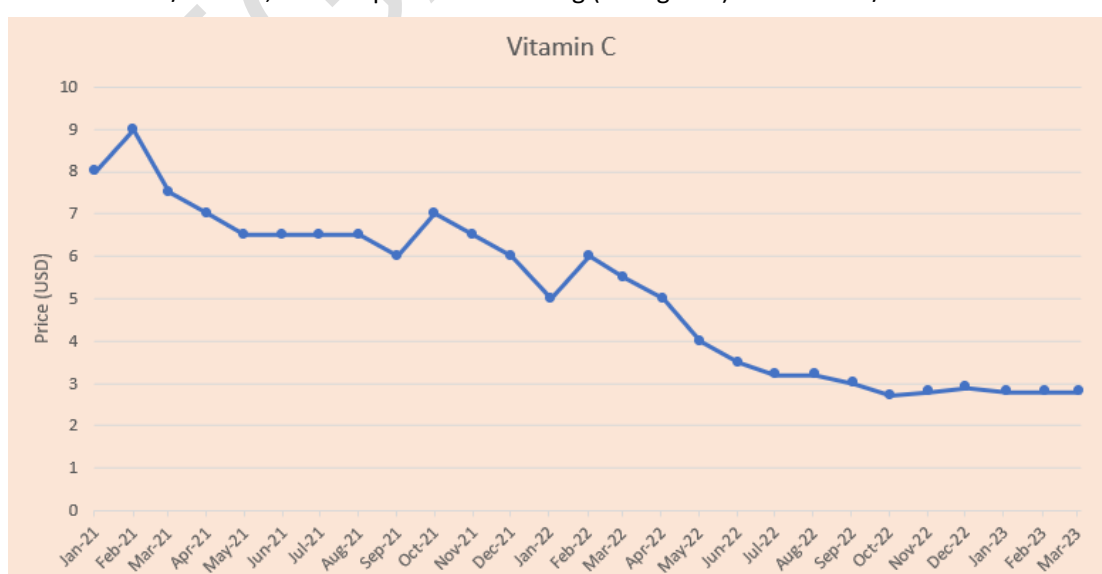
Vitamin B12

In March, B12 market transaction is still not good, market is flat. Upstream factory supply capacity is strong, supply exceeds demand, market offer is broad, market offer USD12-13/kg. B12 Pure offer is about USD1400/KG FOB



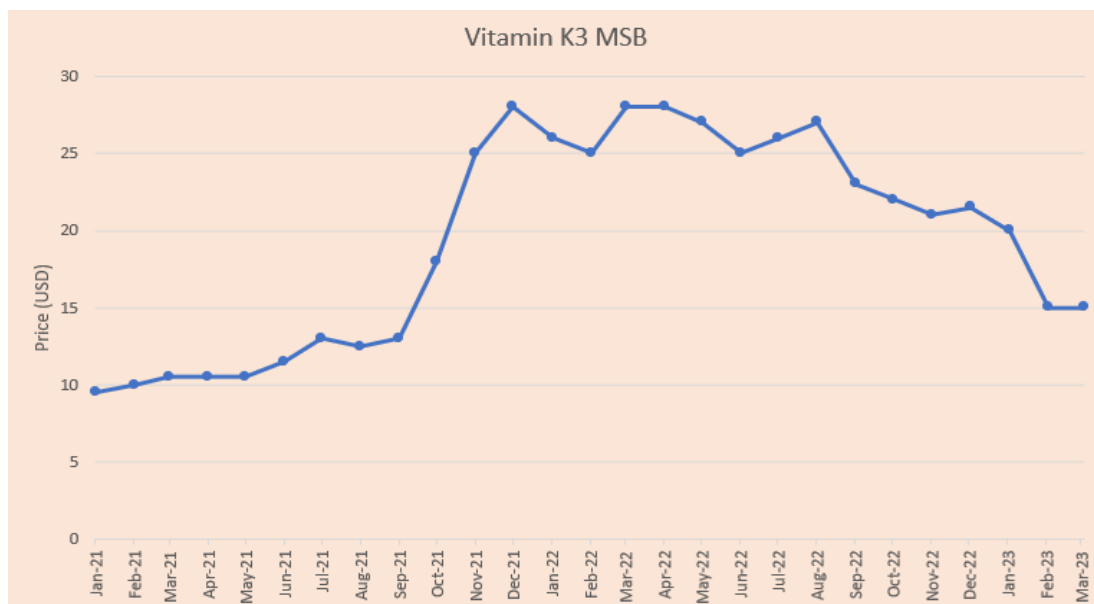
Vitamin C / Ascorbic Acid

During the FIC, all manufacturers raised their quotations to 2.8-3 USD/KG FOB. It is reported that each manufacturer has plans to stop production for maintenance to reduce supply and increase prices. Up to now, the price of VC market is about 2.8 USD/KG FOB; the price of VC phosphate is about 1.9 USD/KG FOB, and the price of VC coating (feed grade) is 2.9-3 USD/KG FOB.



Vitamin K3

K3 products are keeping weak this month. Current FOB price is K3 MNB USD 15.5-16/KG FOB, K3 MSB price is USD 14.5-15/KG FOB.



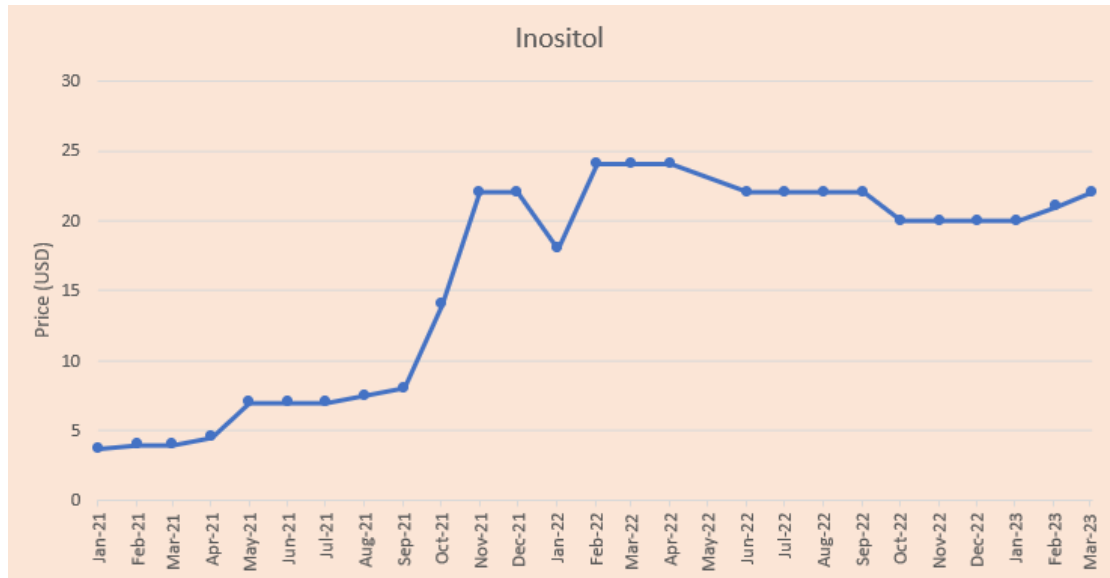
Choline Chloride

The raw material of choline chloride trimethylamine factory have large inventory pressure, the price continues to fall. For Choline Chloride, currently it is recommended to purchase on demand, the inflection point of choline chloride price needs to focus on the degree of production capacity control and the change of downstream supply and demand balance. The Choline Chloride 60% powder market price is about USD660/MT FOB.



Inositol

The supply of goods in the market has been gradually tightened recently, and the price has further risen. At present, the quotations of mainstream manufacturers are around USD22-24/KG, and the transaction price of Chinese exports is around USD22/KG FOB.





ONE-STOP GREEN ADDITIVES MANUFACTURER AND SUPPLIER

