

VEGA

VITAMIN MONTHLY REPORT

Report Date. May 31,2023



One stop solution supplier

Vitamins to VEGA

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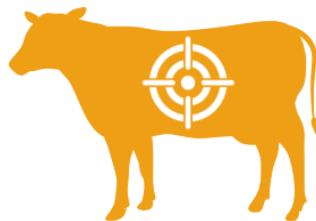
Vitamin Monthly Report



Ver. May 2023



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.

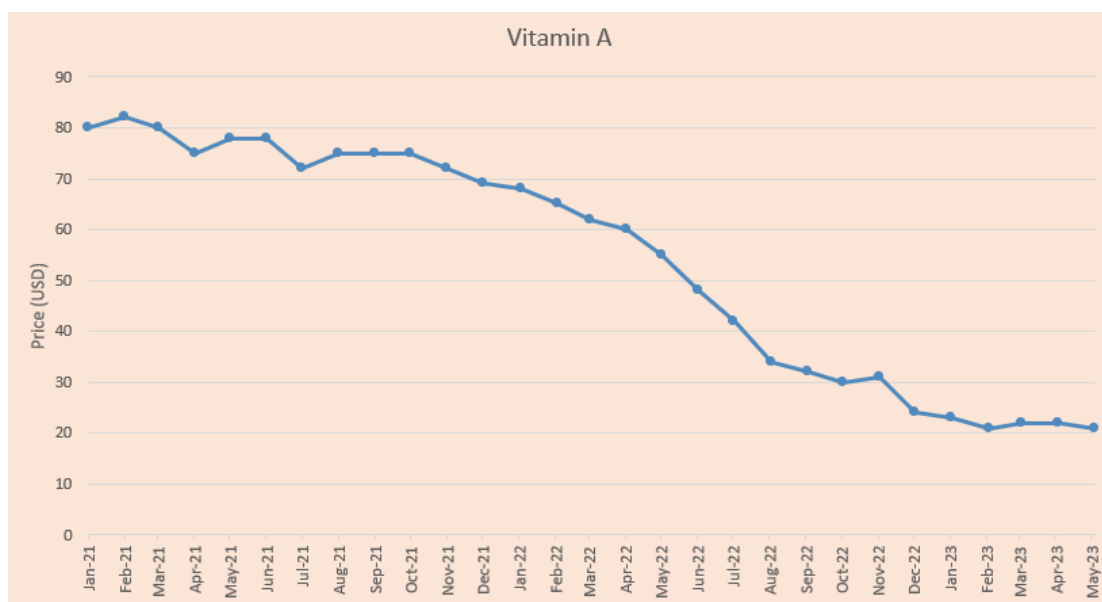
- **Background**

The domestic vitamin market continues to remain stable, and some vitamins are relatively active. Manufacturers have a strong willingness to raise prices. Domestic traders are actively shipping. The market demand and inquiry is relatively flat, terminals are mainly purchased by use. Nicotinamide prices remain strong, goods is still very tight. Affected by raw materials, Vitamin K3 is firm, the choline chloride factory adjusted the quotation slightly. The manufacturers raised the price for Vitamin A, Vitamin B1, Vitamin B2, Vitamin B12, Vitamin E. The domestic market attention has increased, most customers are still on the sidelines. With the gradual recovery of domestic aquatic products, the downstream consumption has increased significantly, the inventory of inositol channels has been reduced to an extremely low level. As the impact of exchange rate, other vitamins fluctuate slightly, mainly stable, with little impact. Continue to pay attention to the market demand and the signing of manufacturers.



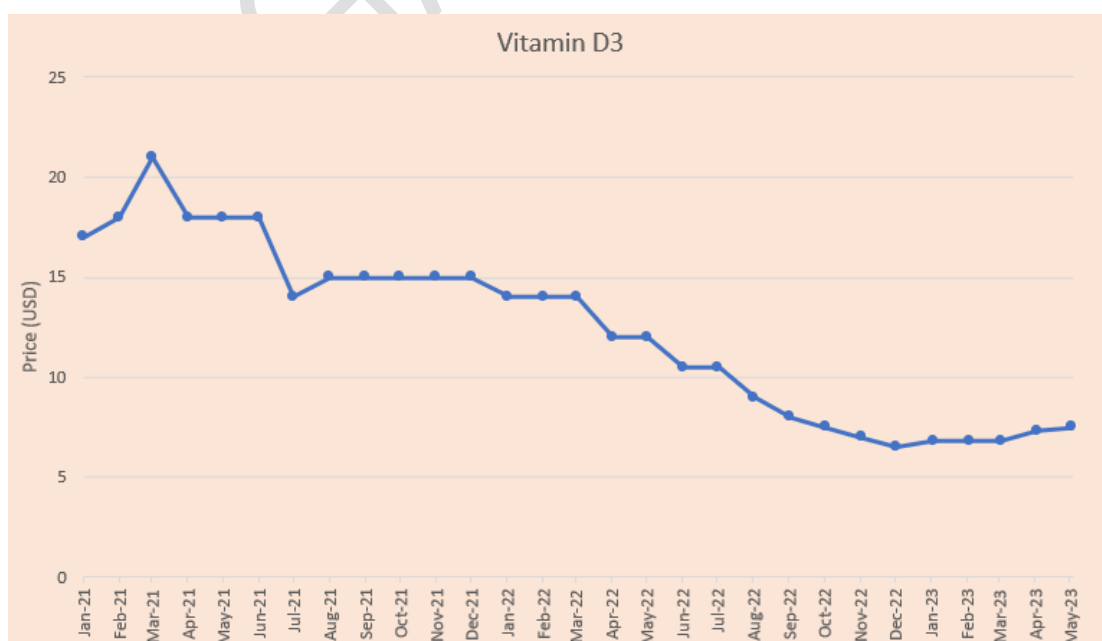
Vitamin A

The purchasing demand of VA 1000 continues to be weak, and the market quotation basically remains stable. Depending on the brand and date, the overall price strategy is low. The domestic market quotation is about FOB USD21/kg.



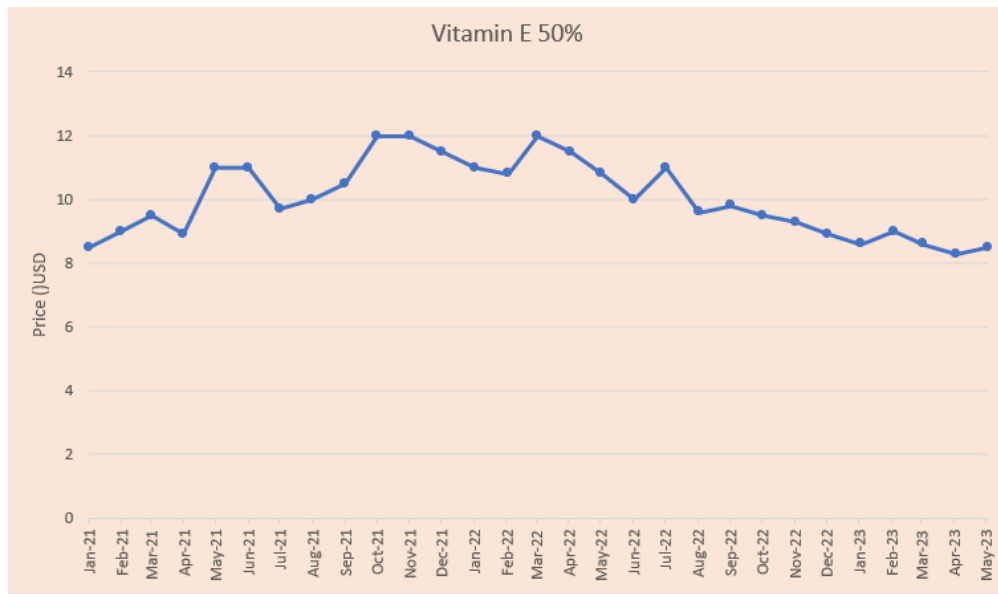
Vitamin D3

At present, the mainstream price of vitamin D3 500 in the domestic market is about FOB USD 7.5--8/kg, and the quotation in the European market is about FOB USD 10/kg. The market demand is average, the upstream has a strong willingness to raise prices, the distribution channels are active in shipments, and the prices are firm.



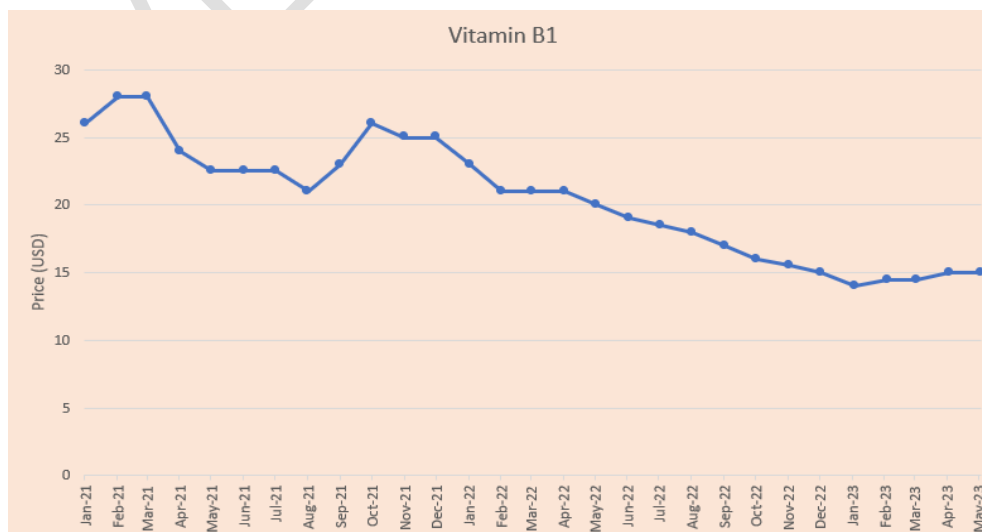
Vitamin E

At present, the Chinese domestic VE market offer USD9.5-9.8/kg. The overall demand for downstream is average and terminals are only required for replenishment. The European market traders quoted at 7.8-8.25 euros/kg. On May 15th, NHU Vitamin E Factory plans to start a 10 - week suspension of production and maintenance from mid -June. On May 23, ZMC Vitamin E offer USD9.8/kg.



Vitamin B1 / Thiamine

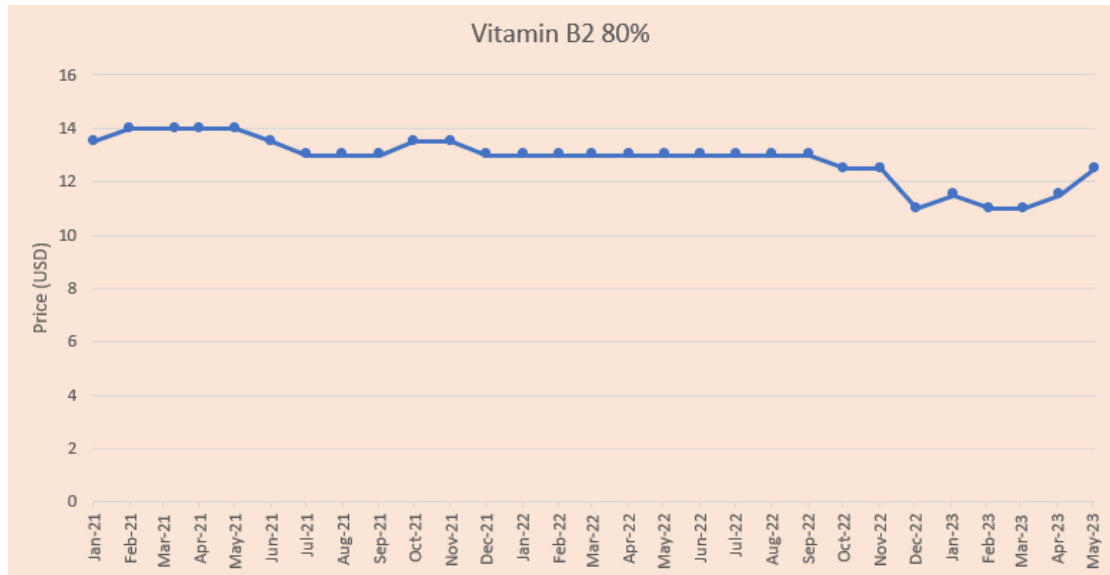
The Vitamin B1 with a lot of market attention in May, the main factories offering B1 mono around USD 15/KG. There are less low cost stocks in the market, thus the dealing price is also keep rising. Recently, it gets more more inquiries in market and dealing actively. Vitamin B1 HCL market price is below USD 20/KG.



Vitamin B2/Riboflavin

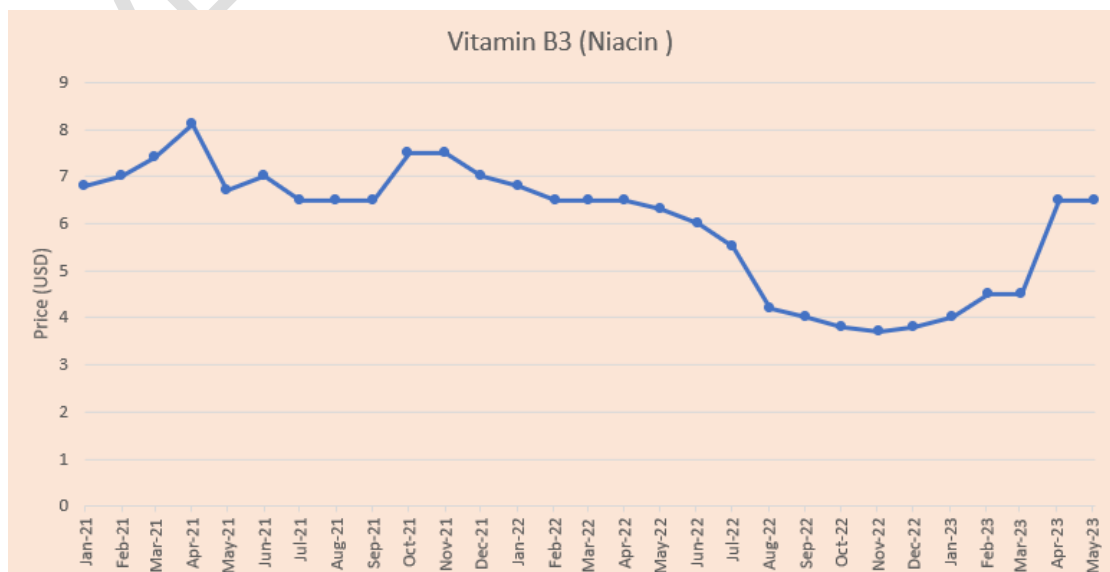
The factory stopped quoting at the end of May, and the delivery is getting tight, the price before the quote stopping is around 12.5USD/KG FOB from factory.

B2 98%, current price is 37 USD/KG FOB.



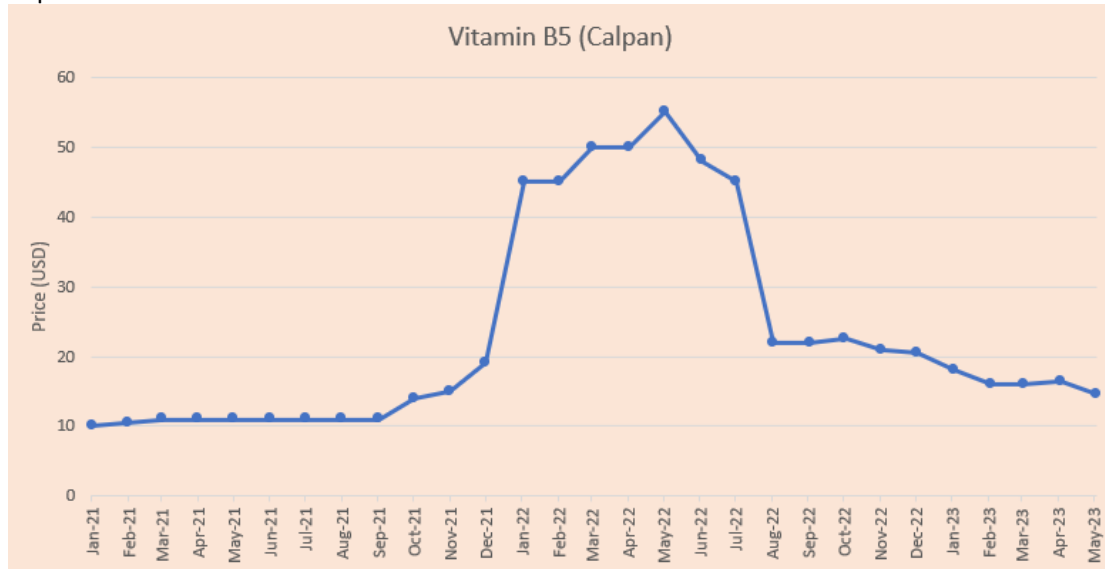
Vitamin B3/Nicotinamide, Niacin

Due to the continuous shortage of upstream raw materials, major mainstream manufacturers have successively negotiated with domestic and foreign large terminals to increase the signing price of the original contract since the second quarter. This month, niacin and niacinamide began to be shipped in small quantities, mainly for pre-delivery orders, and new orders will be scheduled after June. The current market transaction price is around USD6.6/kg FOB. If the problem of raw materials cannot be alleviated, the product will continue to rise. If there is a purchase plan in the third quarter, it is recommended to arrange it as soon as possible.



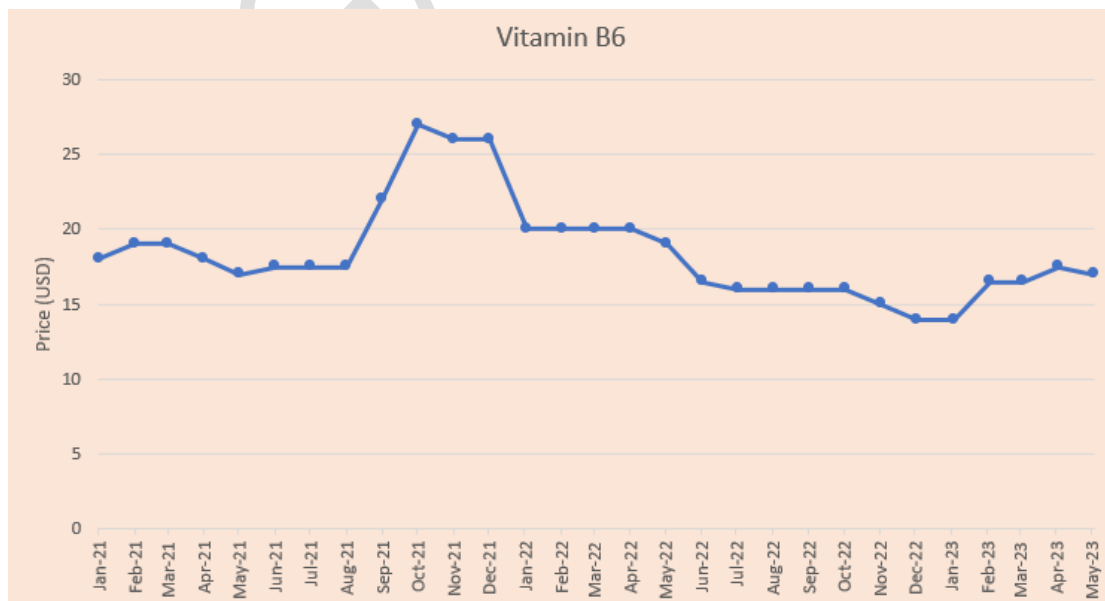
Vitamin B5/Calcium Pantothenate

In May, the vitamin B5 is stable but market is still weak, the price is around USD 14.5-15.5/KG from different brands. Recently, there are less inquiries and customers make purchase just base on current demands. At the moment, the factories are actively insist the price but it is finally depends on the market demands.



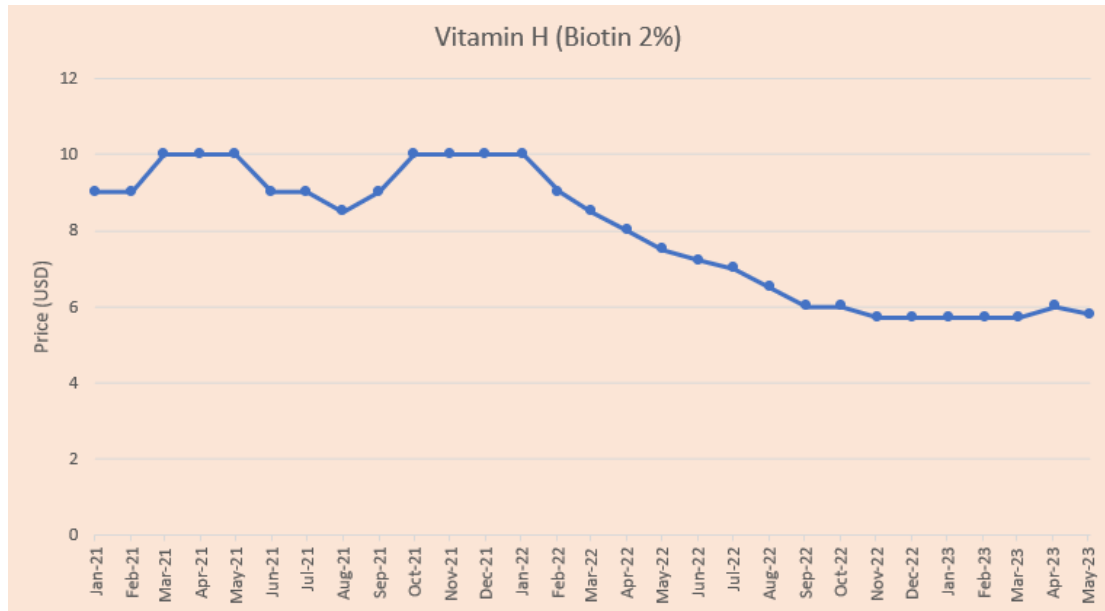
Vitamin B6

Due to the rising cost of raw materials, production pressure is still existing. In May, the Vitamin B6 keeps stable and stay at strong level, the market price is around USD 17/KG, different brands with little difference. Next, it needs to attention the factories delivery status and the influence of exchange rate.



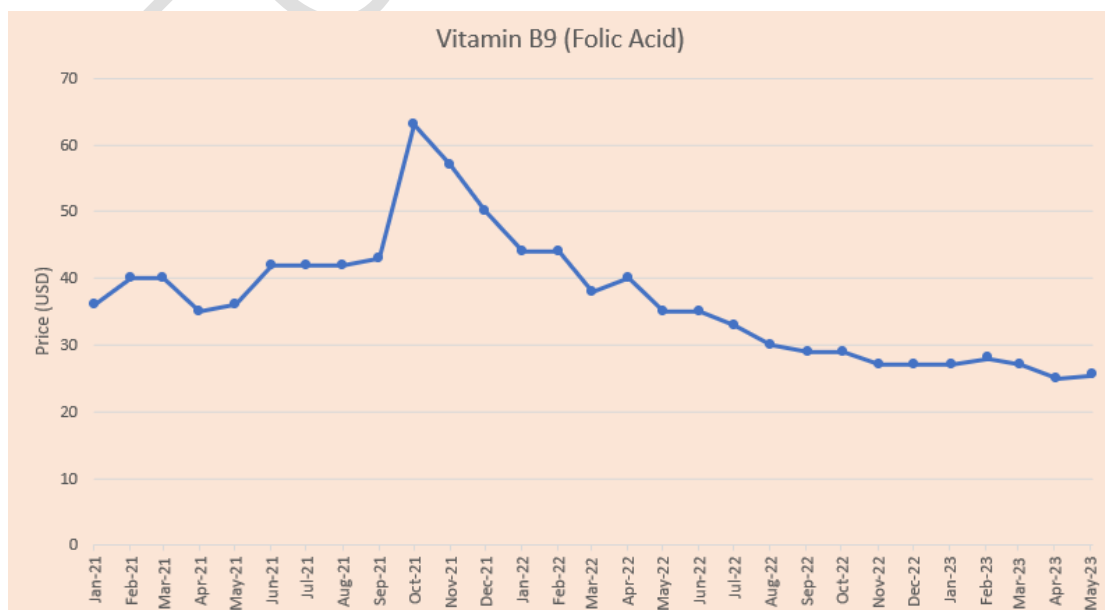
Vitamin H/Biotin 2%

At present, the price of 2% Biotin in the domestic market is at USD5.8/kg. The market price is weak as little inquires, and the price of some small manufacturers is slightly lower. European 2% bioin quotation is 4.10-4.30 Euros/kg.



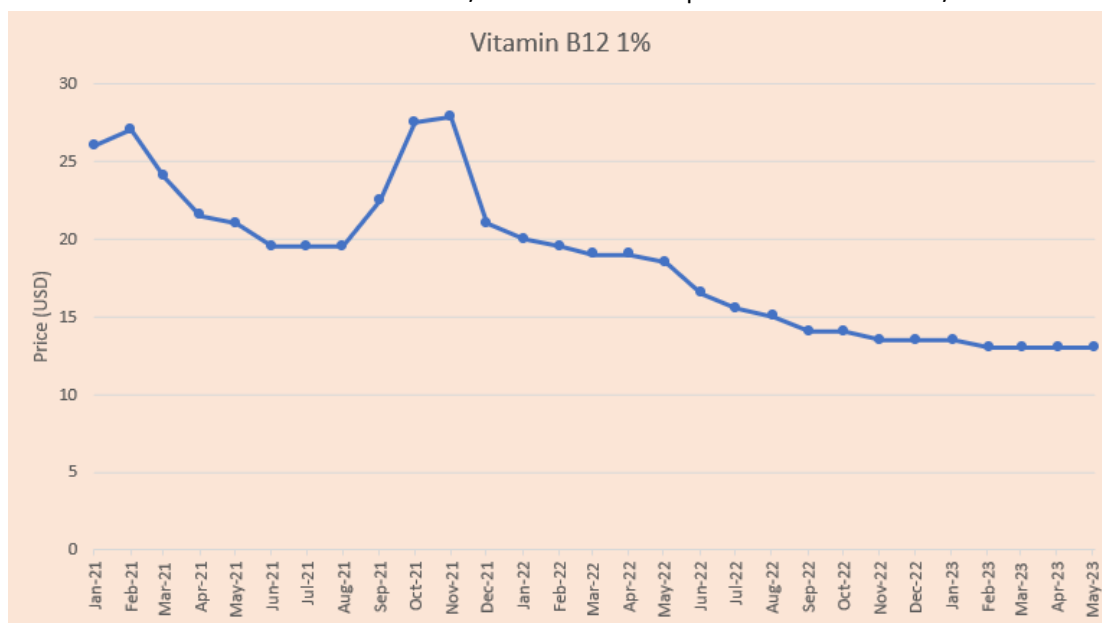
Vitamin B9/Folic Acid

Folic acid price was keeping stable in past 1 month. 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.



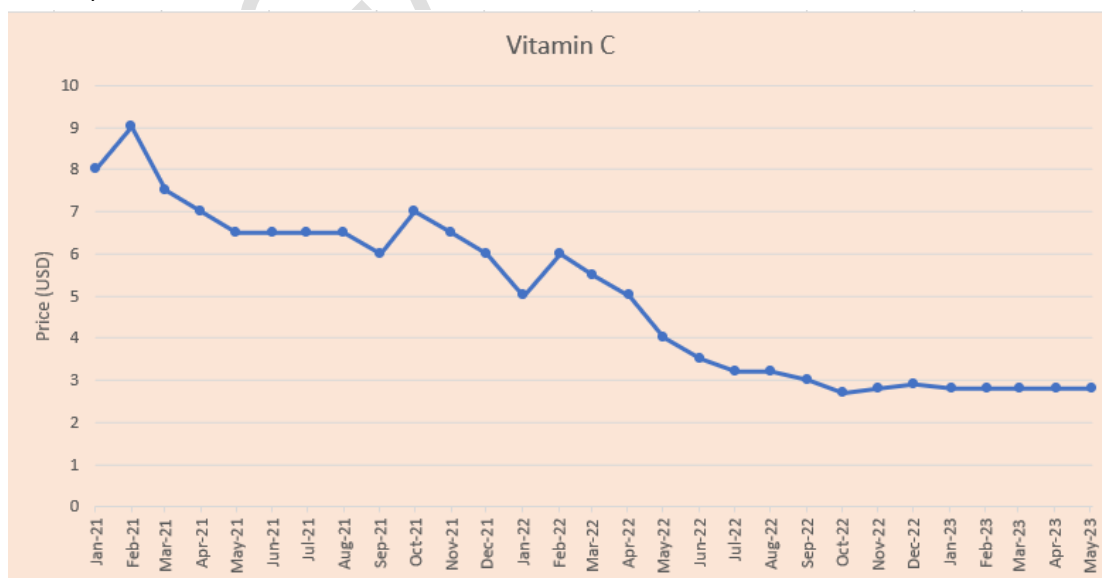
Vitamin B12

With the increase in the price of pure products, the overall turnover of B12 market has improved slightly, but the overall supply still exceeds the demand, and the market offer is broad, the market offer is between USD12.5-13USD/KG FOB. B12 Pure price is USD1400-1550/KG FOB.



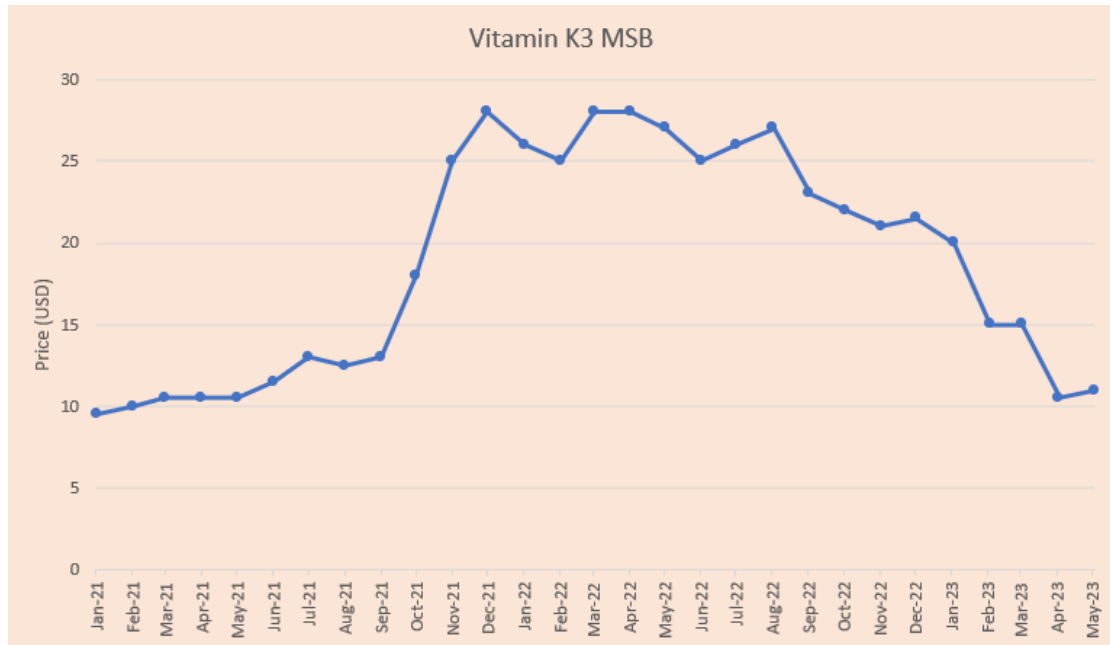
Vitamin C / Ascorbic Acid

The market keep stable this month. Up to now, the price of VC market is about 2.8 USD/KG FOB; the price of VC 35% is about 1.9 USD/KG FOB, and the price of VC Coated 97% is about 2.9USD/KG FOB.



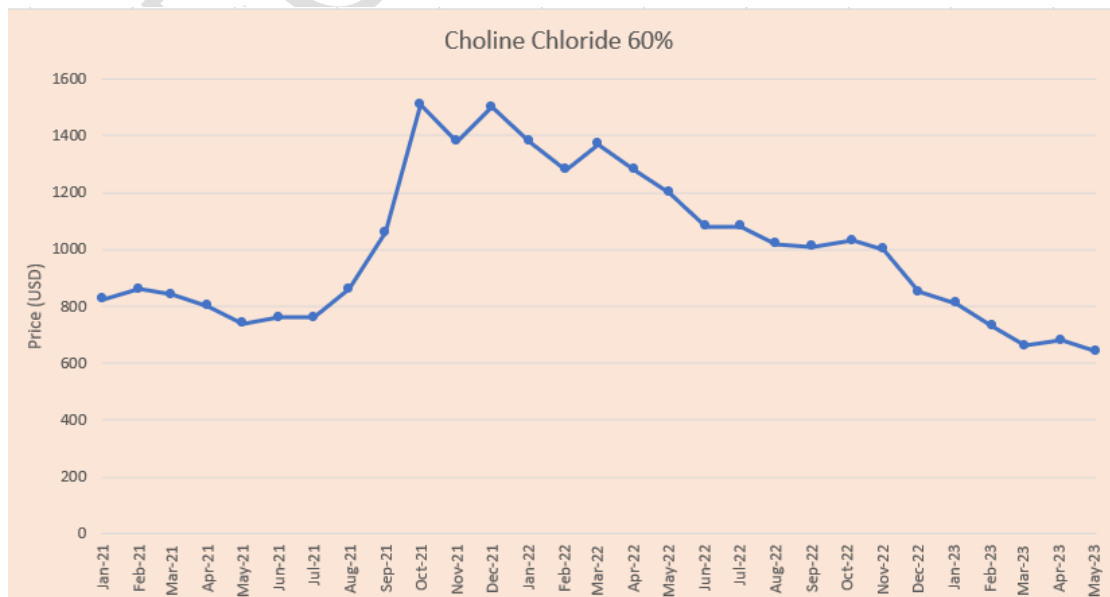
Vitamin K3

K3 products are keeping little rebounding this month. Current FOB price is K3 MSB USD 11-11.5/KG. K3 MNB price is USD 12.5-13/KG FOB. We have some good resources and pricing.



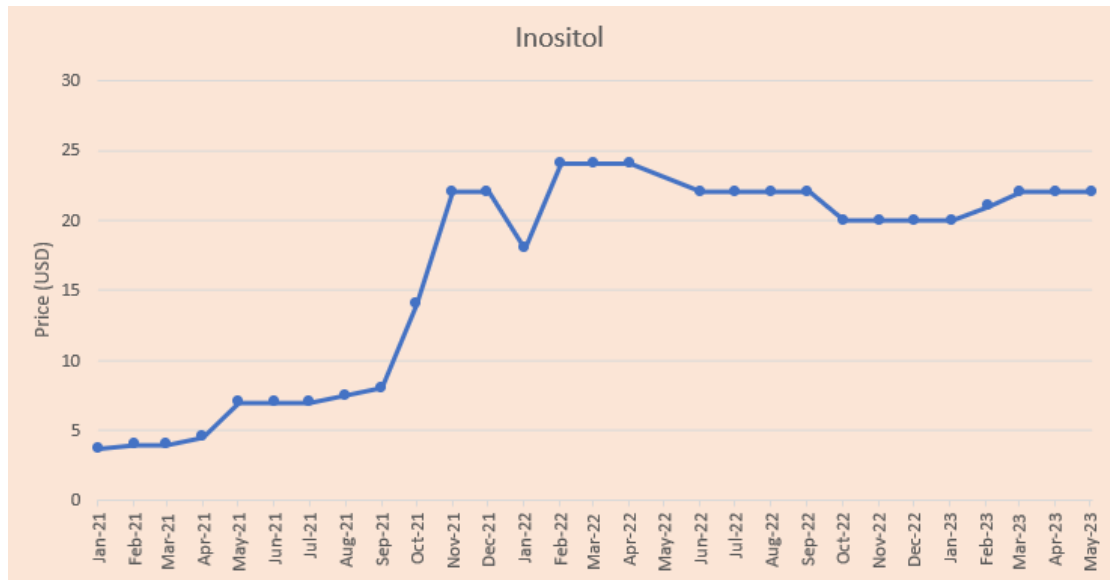
Choline Chloride

The price of choline chloride this month is mainly affected by the raw material trimethylamine. At the beginning of May, the price of the trimethylamine factory was decreased, and at the end of the month, the trimethylamine factory began to stop production for maintenance. It is expected to take 40 days, and the price of trimethylamine was increased, now the Choline Chloride 60% market price is about USD640/MT FOB. Price is predicted to increase more.



Inositol

The supply of goods in the market is still tight recently, and the price is relatively stable recently. At present, the quotations of mainstream manufacturers are around USD22-23/KG, and the transaction price of Chinese exports is around USD22/KG FOB.





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