

VITAMIN MONTHLY REPORT

Report Date. MARCH 4TH, 2024

One stop solution supplier
Vitamins to VEGA



**IDEAS FOR
BETTER LIFE**

vitamin monthly report

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Comprehensive



Professional



Objective

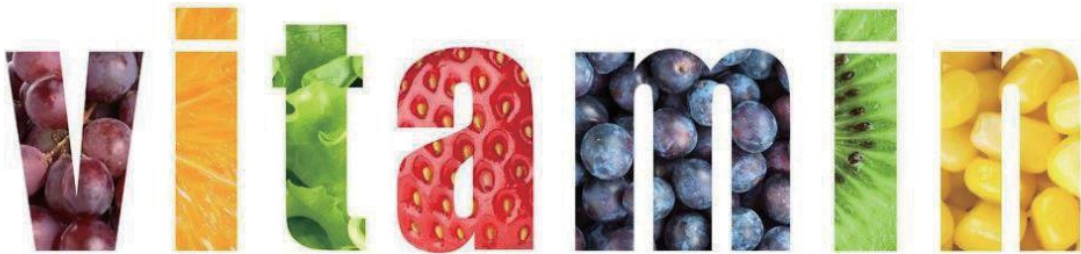
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Statement

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.

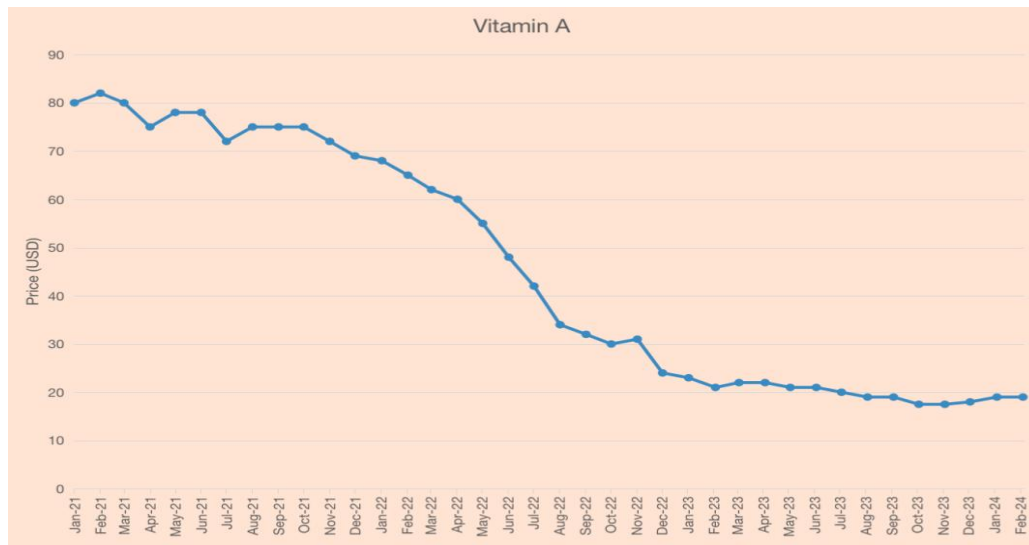
• **Background**

The vitamin market is currently generally flat after the Chinese Spring Festival. Terminal stockings before the year are basically coming to an end. After the year, individual terminals purchase on demand. Prices of most categories remain at pre-holiday levels for the time being. The wait-and-see mentality is dominant. The overall transaction is still light, and some individuals Category prices are on the strong side, and prices for actual orders are negotiable. The prices of vitamins A, E, B1, and K3 were relatively strong before the year, and traders were cautious in quoting prices or stopped quoting them. After the year, the prices remained strong. It is reported that the market price of vitamin K3 has risen due to information such as tight front-end raw materials and limited market supply.



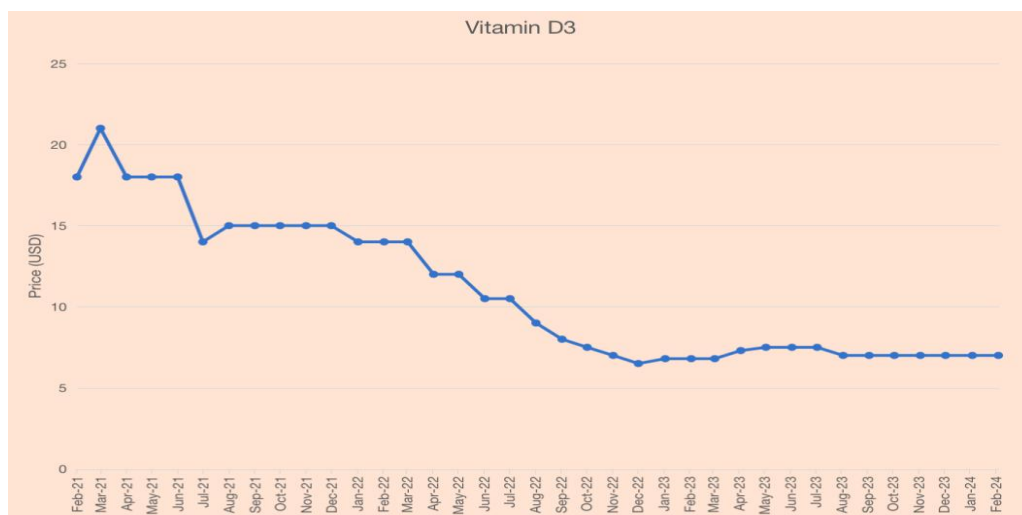
Vitamin A

Domestic factories generally raised their quotations before the Chinese New Year Holiday; the overall market after the holiday remained stable at pre-holiday's, and terminals purchased mainly on demand. As of now, the FOB price of VA1000 in China is USD19-20/KG; the European market price is €19-20.5/KG (equivalent to 20.5-22 USD), South America is USD19-20/KG, the North American market is USD19-20/KG. It is expected that there still will be slight upward trend in the future.



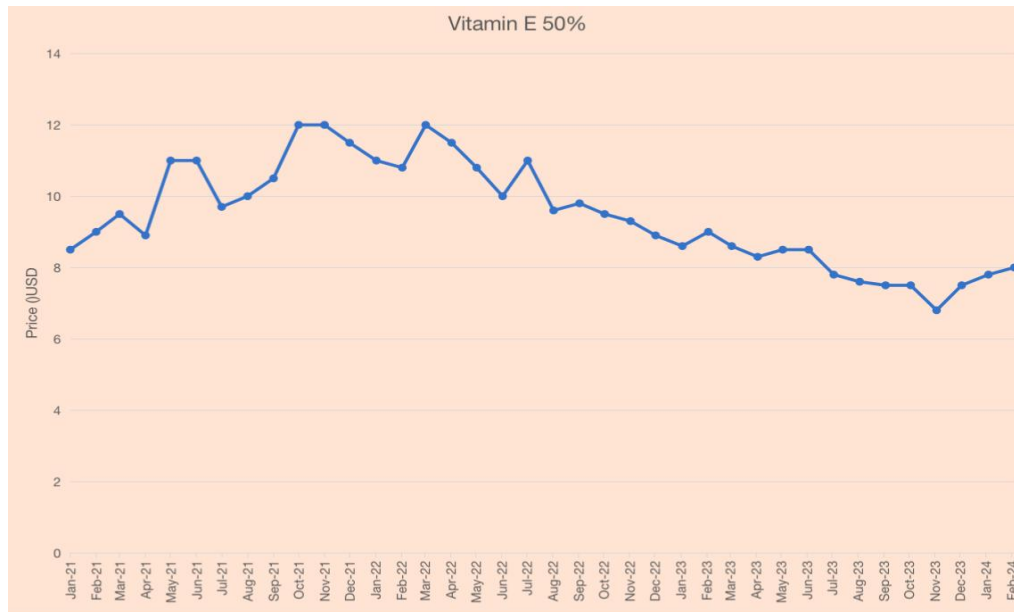
Vitamin D3

After the Chinese New Year, vitamin D3 gradually stabilized, and inquiries and transactions were average. The European price is €7-7.5 /KG (equivalent to 7.6-8.12 USD), and the South American market is USD8-8.2/KG, and the price of a small amount of supply in the North American market is around USD7-7.2/5KG, and the Chinese export FOB transaction price is around USD 7-7.5/KG. It is expected that the subsequent market will be stable.



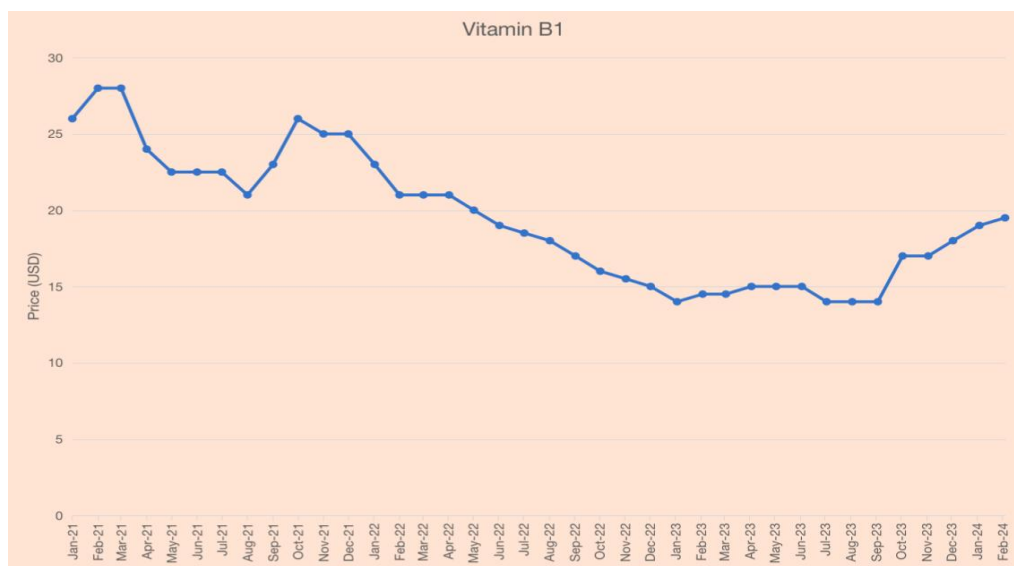
Vitamin E

Starting in Feb, as Chinese domestic manufacturers resumed and raised the quotation continuously, China's export prices raise simultaneously. The situation of the Red Sea led to a large area delay in the ship period, local importers in Europe and the United States were worried about the uncertainty of the delivery and the increase in the current cost of goods. At present the market price already increase to around USD8.2.



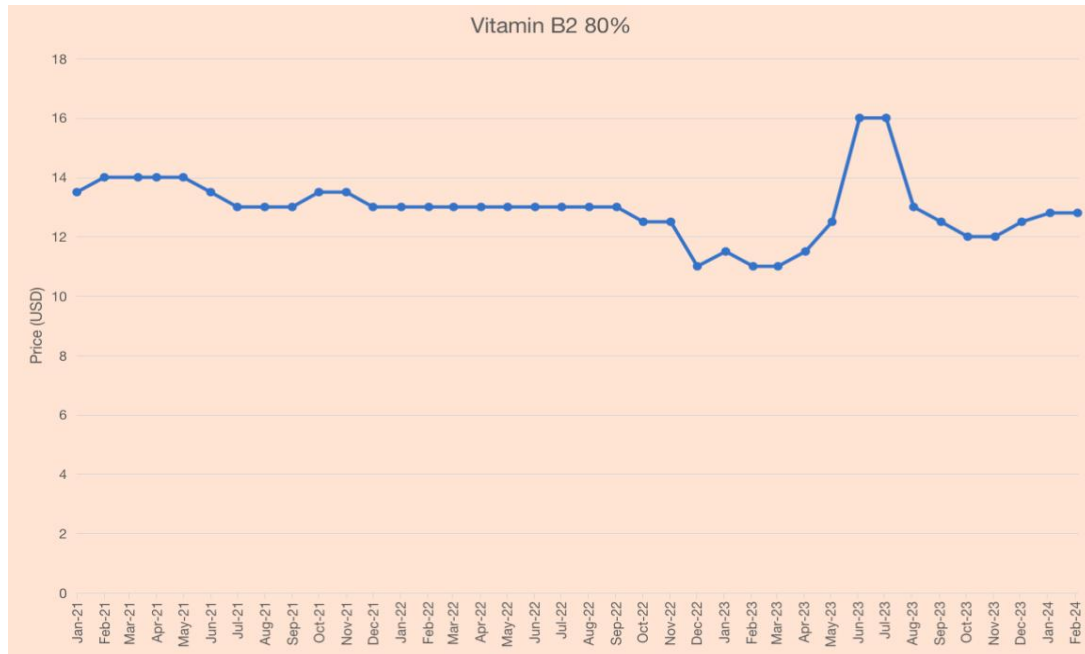
Vitamin B1 / Thiamine

Vitamin B1 market keeps stable in Feb. During the CNY holiday, most factory still stop offer. and some factory have limited offer when back from holiday. Now it has mainly consumed the stock materials, and it is quiet limited on the market. Factory are willing to keep the price up at strong level in later offers. Present market price B1 mono around USD 19.5-20.0/KG. Vitamin B1 HCL around USD24.0/KG.



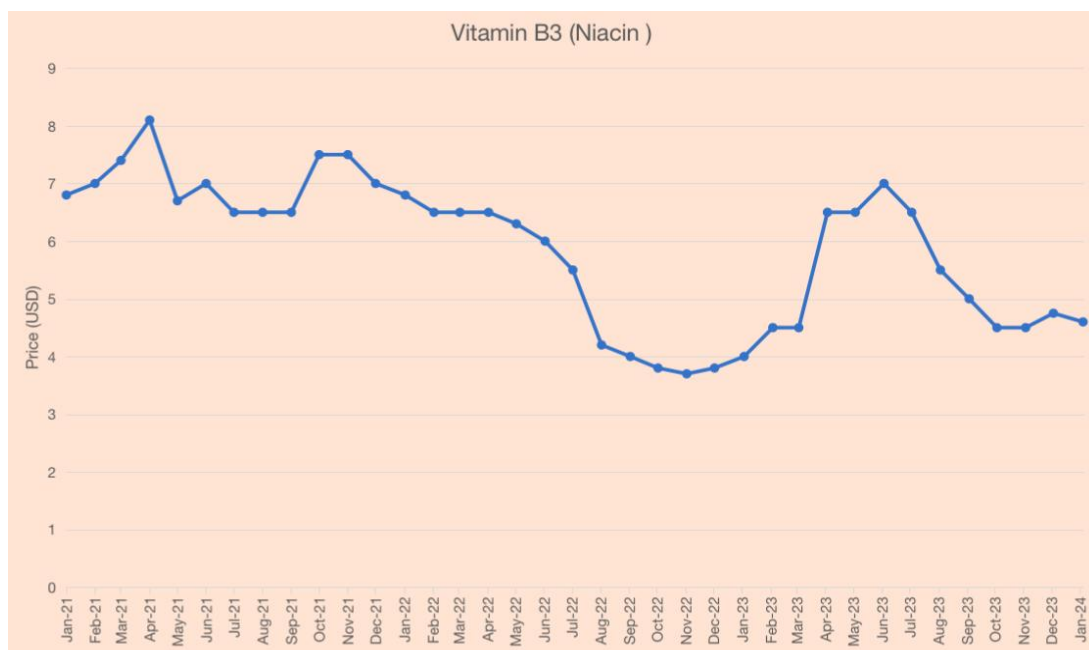
Vitamin B2 / Riboflavin

B2, the market is keep stable after Chinese New Year. Customers purchase according to their needs. At present, the price of 80% of B2 from mainstream manufacturers is still around 12.8/kg. B2 98% is USD48/KG, and the prices of some small manufacturers will be slightly lower.



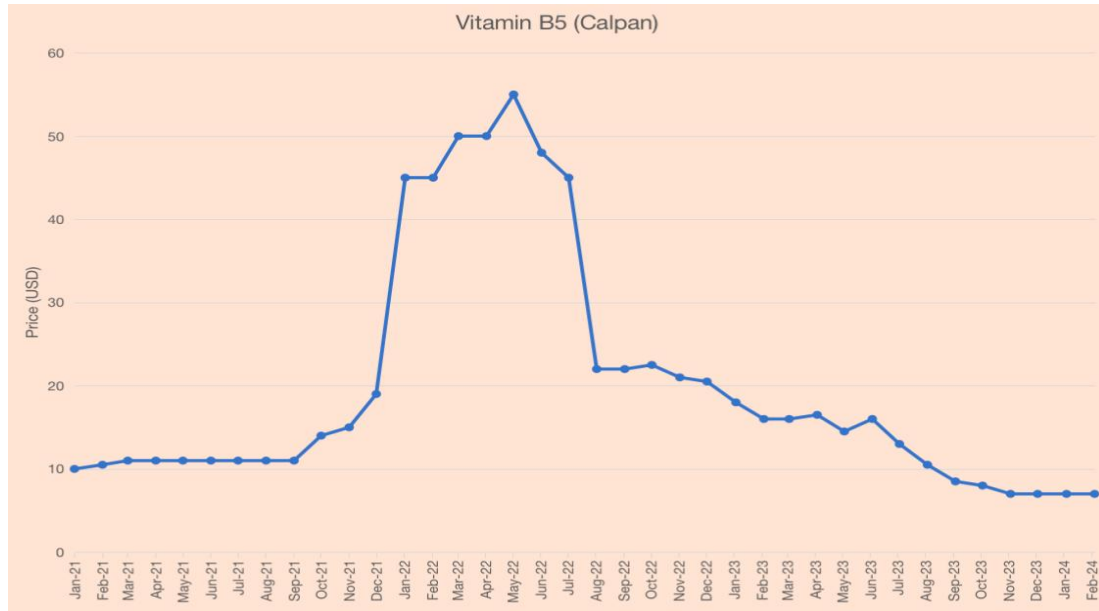
Vitamin B3 / Nicotinamide, Niacin

At present, the market is stable, and the price of mainstream brands is around USD4.8-5/KG. There is sufficient inventory on the market, and prices are expected to remain stable in the future.



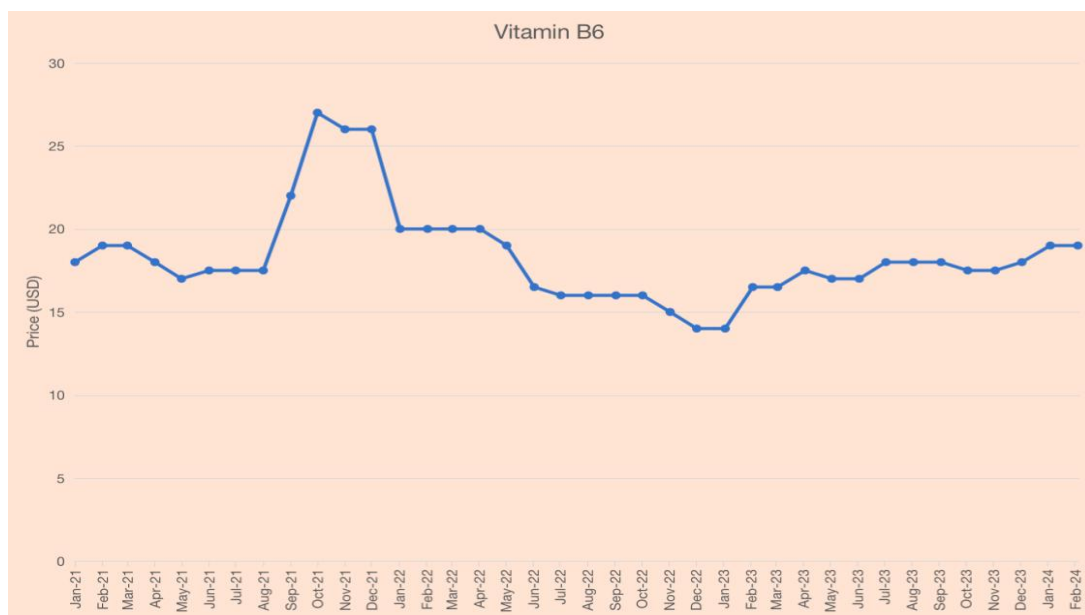
Vitamin B5 / Calcium Pantothenate

The vitamin B5 market keeps stable with little upwards in Feb. Due to the price is close to the itselpe production cost, factory are still willing to increase their offer. After CNY holiday, some factory has drive up its offer. After consumed the stocks for a period, it expected to rise up in March. Now it is relatively safe to make stock if demand. Present market price is around USD7.0/KG FOB from different brands.



Vitamin B6

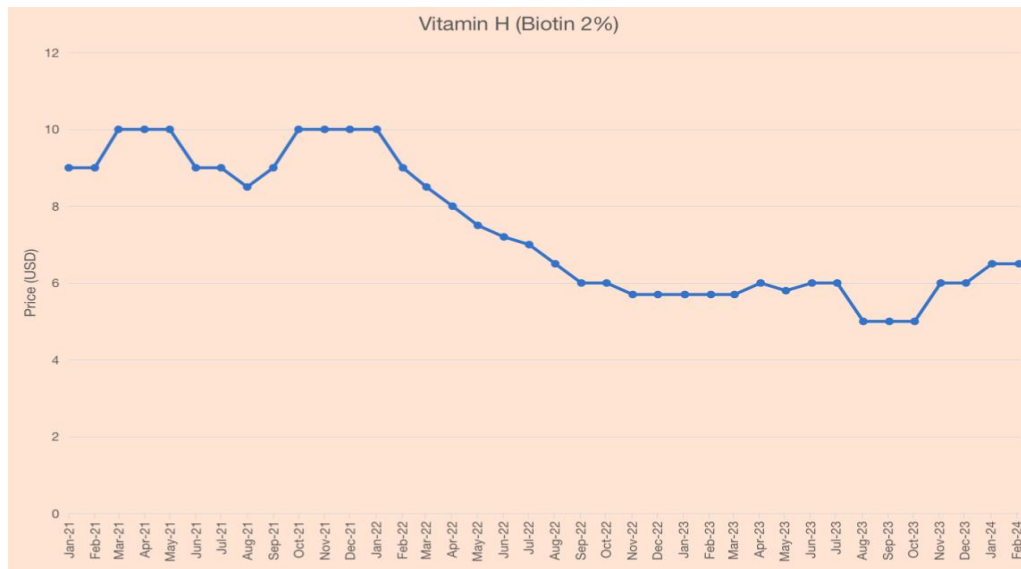
The market price is much stable at high level in Feb. The stock materials is very limited on market. Factory offer with limited quantity. and they would like to keep the price strong at high level later. The present market price is around USD19.5/KG from difference brands. Customer make order based on their current demands.



Vitamin H / Biotin 2%

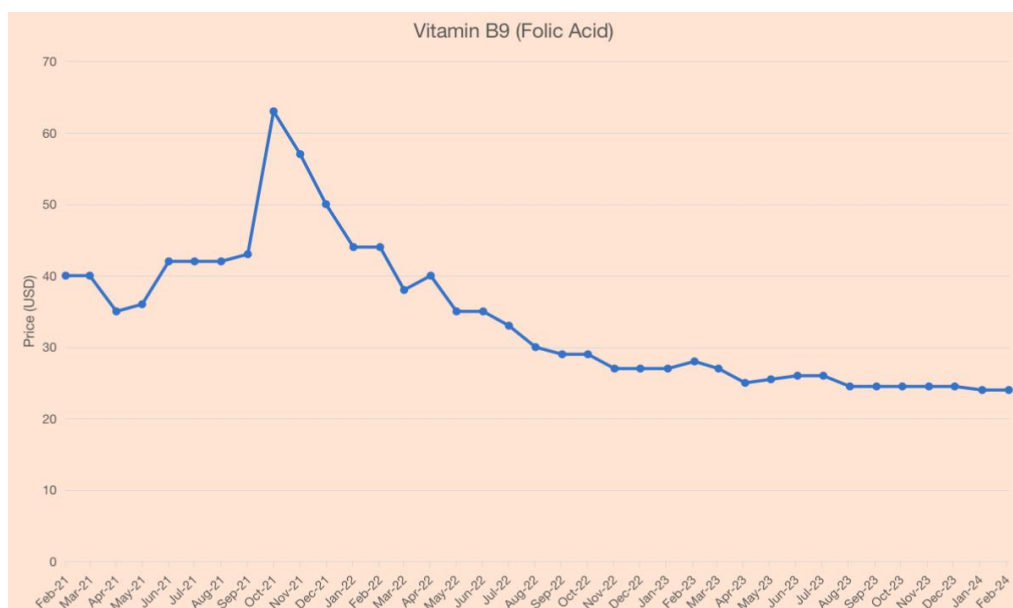
At present, the price of 2% Biotin in the domestic market is at USD7/KG. The market price is weak as little inquires, and the price of some small manufacturers is slightly lower.

European 2% bioin quotation is around EUR 4.5/KG.



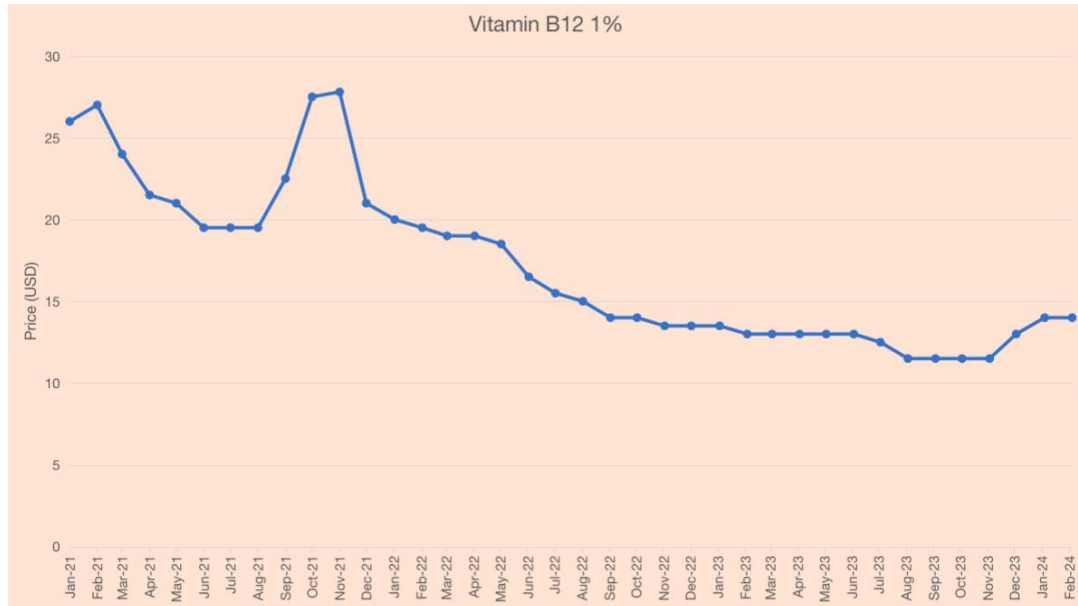
Vitamin B9 / Folic Acid

It has been relatively stable recently. The current price is still in the bottom range. The FOB transaction price of China's exports is expected to be USD23/KG FOB for feed grade and USD 24/KG for food grade. The price is expected to remain stable in the future.



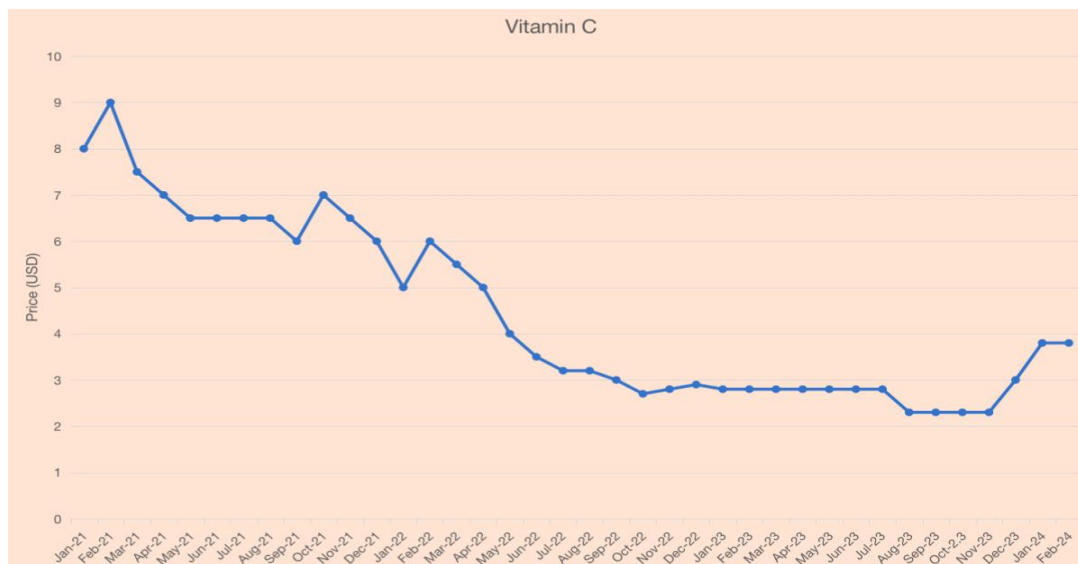
Vitamin B12

The overall market of B12 is stable, the demand has increased, the factory intends to raise the price and pull up the transaction price, the current market transaction price is still lower than the factory quotation, mainly to consume low price inventory. The subsequent forecast price will rise, can prepared some stock in advance. The current market price is USD12.5-14/KG. B12 Pure market price is USD1400-1500/KG.



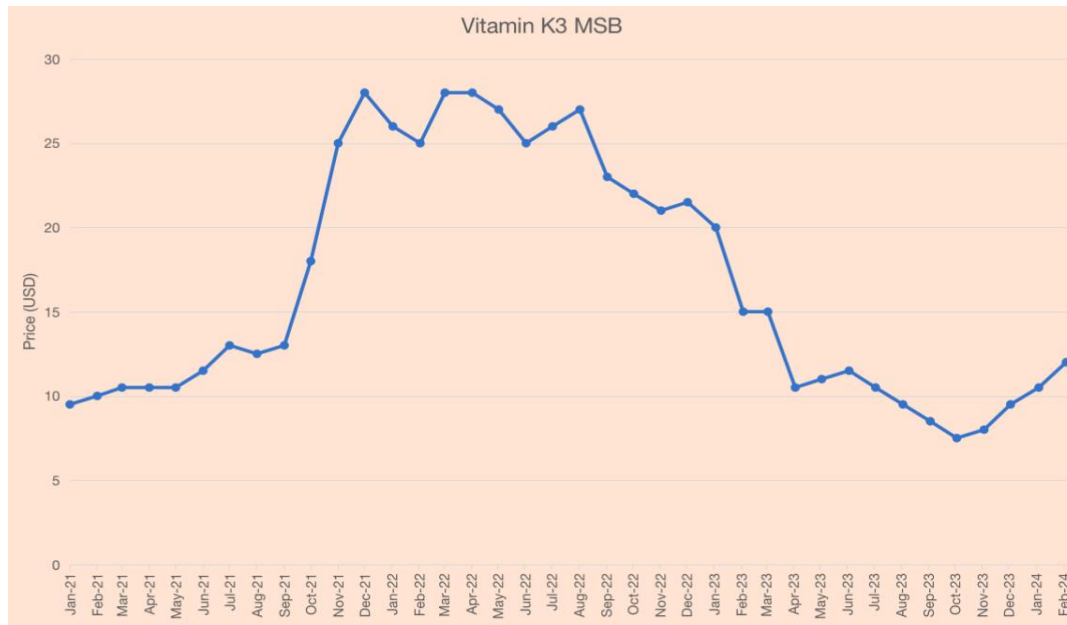
Vitamin C / Ascorbic Acid

Since the factories of Vitamin C controlled order signing and shipments from Oct. 2023, the prices of VC series began to rebound from the bottom, and this month continue to show a rapid upward trend. As of now, the price of VC 35% is about USD2.3/KG, the VC coated and DC is about USD4.5/KG, the VC powder is about USD3.8/KG. Prices are expected to continue rising in the short term.



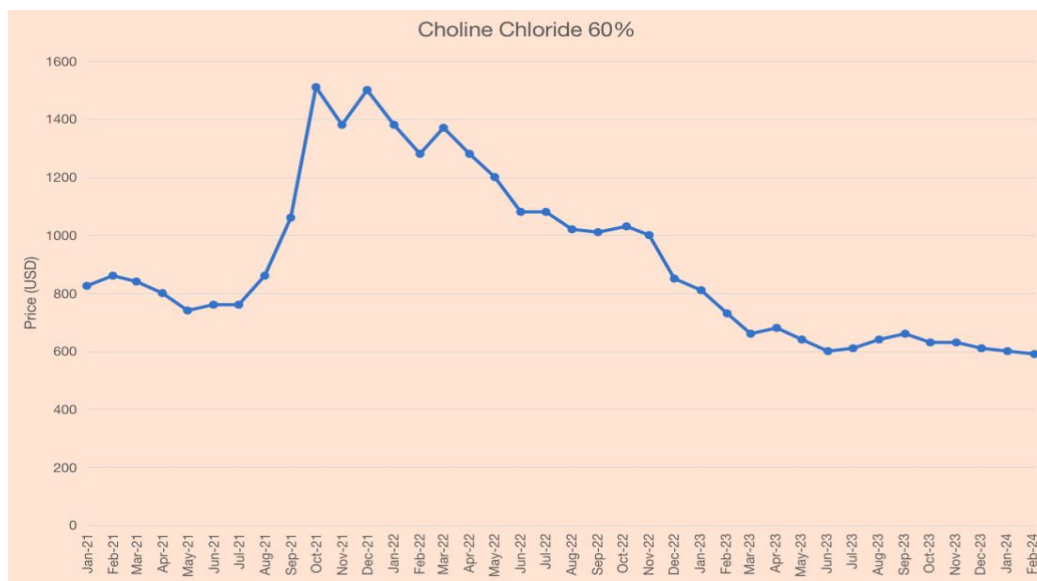
Vitamin K3

K3 is quite hot in the market, some producers stopped quoting in the market and available stock in market are keeping down. We think this product will be strong. The prices are being offered in the market around FOB \$12.5-12.9/KG of K3 MNB and FOB \$11.4-11.9/KG of K3 MSB.



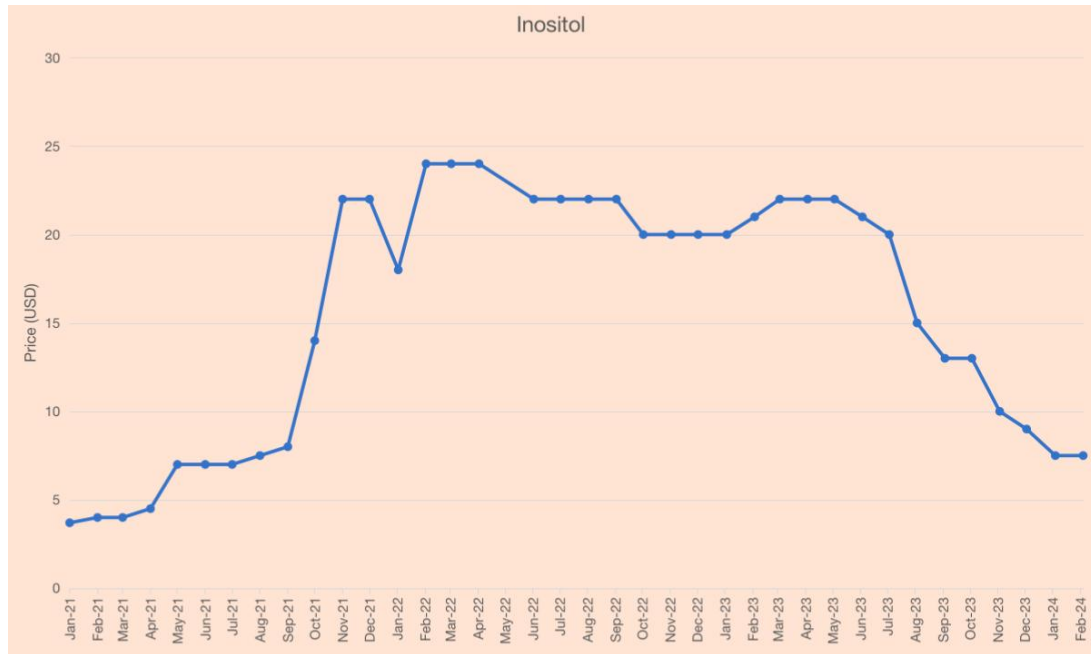
Choline Chloride

For Choline chloride, the recent raw material trimethylamine, ethylene oxide prices are stable, the demand for choline chloride is weak, and the current market price is USD590/MT.



Inositol

Back to office after Chinese new year holiday. Both Feed grade and food grade's inositols are keeping quite stable. Some clients are buying stock for Q2. Market price is FOB \$6.6-7.2/KG depending on different brands and quantities.



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