

VEGA

VITAMIN MONTHLY REPORT

Report Date. MAY 27,2021

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One stop solution supplier

Vitamins to VEGA

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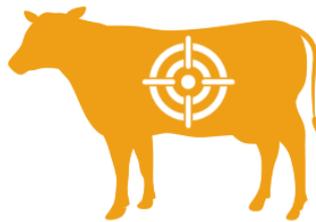
Vitamin Monthly Report



Ver. May 2021



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.

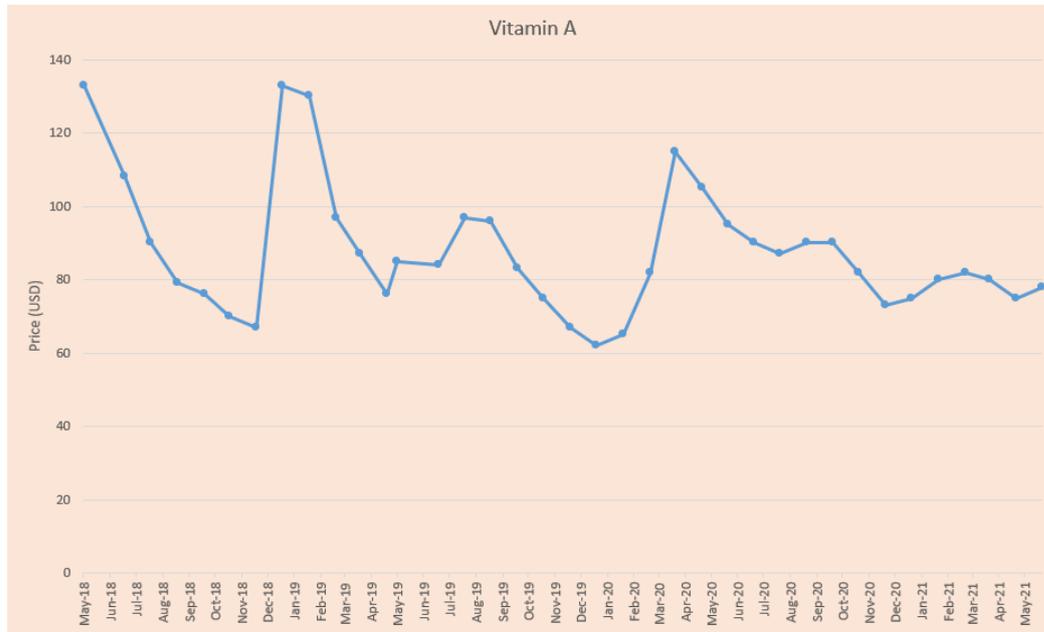
● Background

Coming to this May, the severe COVID-19 pandemic in some areas has further promoted the increase in sea freight. At present, some shipping lines have risen to the highest level in history. For vitamins, only a few vitamins are currently rising significantly. Most vitamins are maintaining stability and have no fluctuations. From the perspective of China's supply, some manufacturers are adding vitamin varieties to make their product lines more complete, and are also actively expanding production capacity to prepare for future demand recovery. The exchange rate has dropped a bit from April and is still in a downward trend so far. It is recommended that customers can make some appropriate inventory when the price is good, in order to cope with any changes in the market.



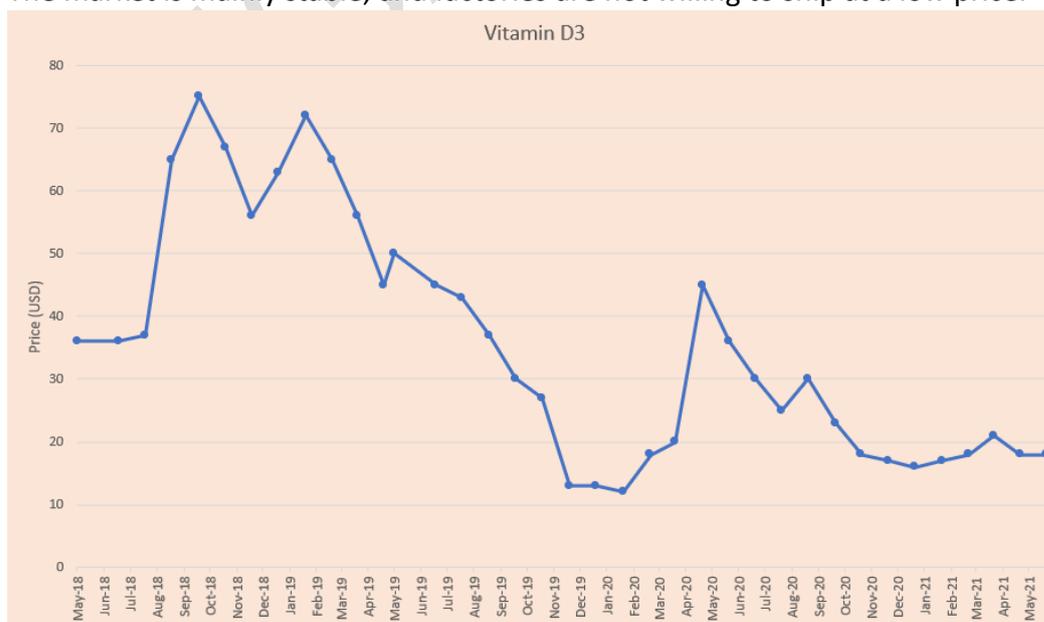
Vitamin A

The current price in Europe is USD86-91/KG, up one USD compared to last week. The current quotation in the Chinese market is around USD78-82/KG. The delivery date from the Chinese manufacturers is late and the market inventory is not large. The trend is mainly stable to rise; manufacturers are willing to raise prices strongly.



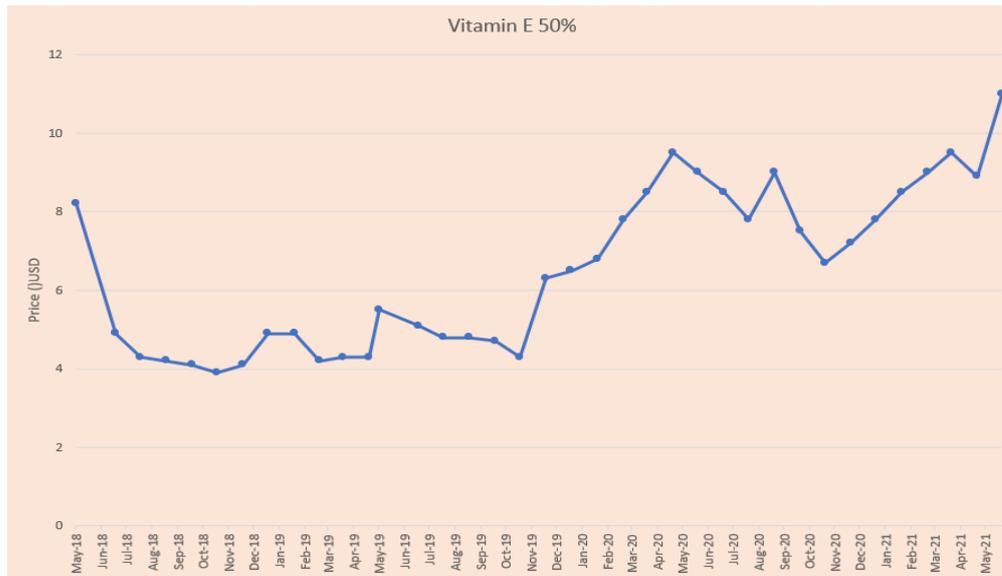
Vitamin D3

The price in Europe is USD20-23/KG; the Chinese export quotation is USD18-20/KG. The market is mainly stable, and factories are not willing to ship at a low price.



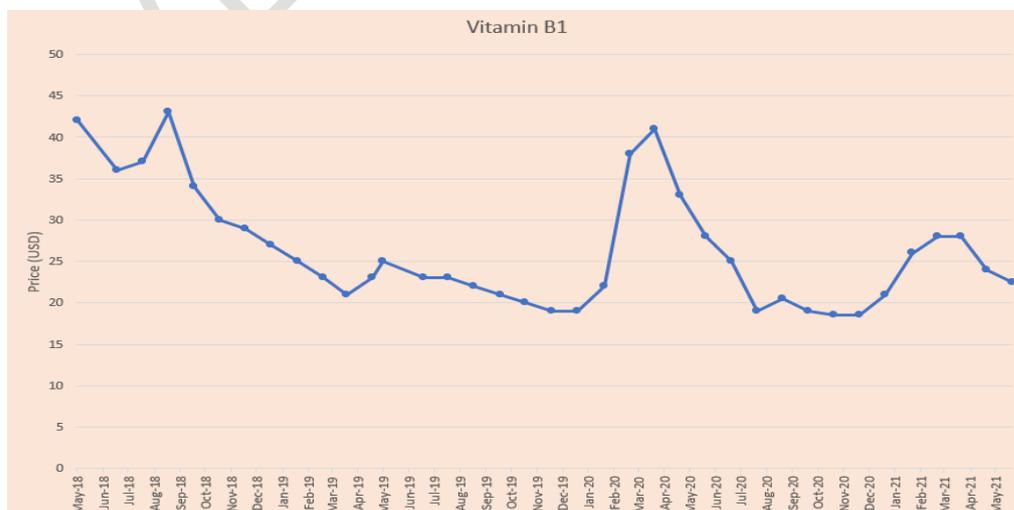
Vitamin E

In April, NHU greatly increased the VE export quotation. Then in May, Beisha announced a 40-day maintenance in the summer, and other factors, the VE market price showed a large increase last week, currently The European price is 9.2-10 euros, the Chinese market price is USD11.0-11.5/kg, and the manufacturer's price is USD12.0/kg. Yimante announced that they will restore to producing at the end of May. It is necessary to focus on the factory signing and delivery.



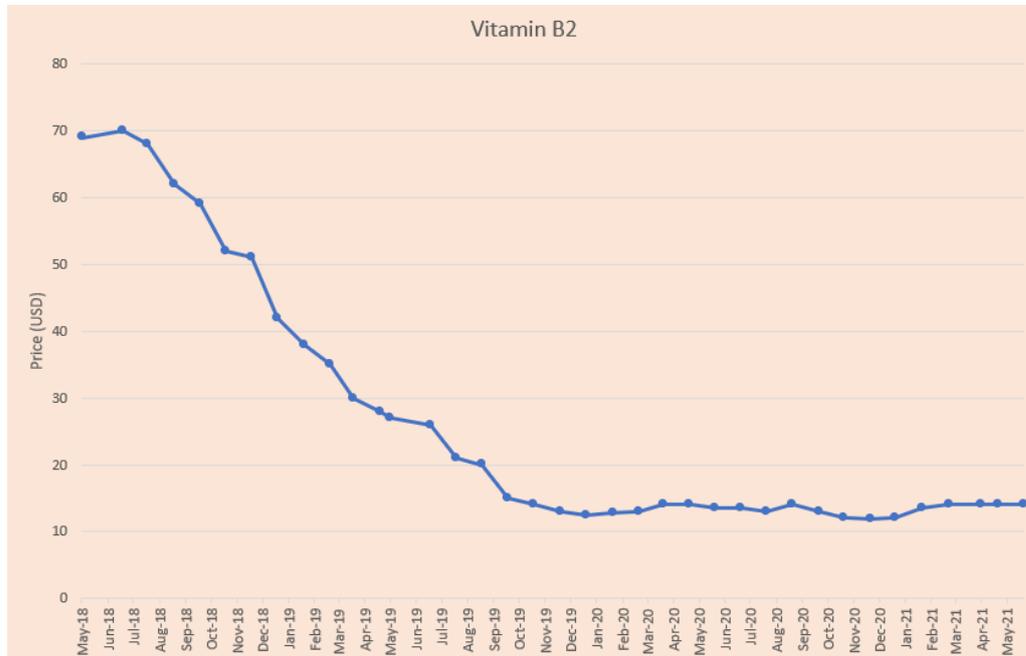
Vitamin B1 / Thiamine

In the early second quarter, the supply of B1 market is relatively stable. The recent market transaction price dropped slightly, the price is at a lower level. With the rise of raw materials cost, the production cost has increased. The price is already at bottom level and it's hard to drop much more in later period. We kindly suggest to make purchase for stock. Current main factory offer is around USD 22.5/KG.



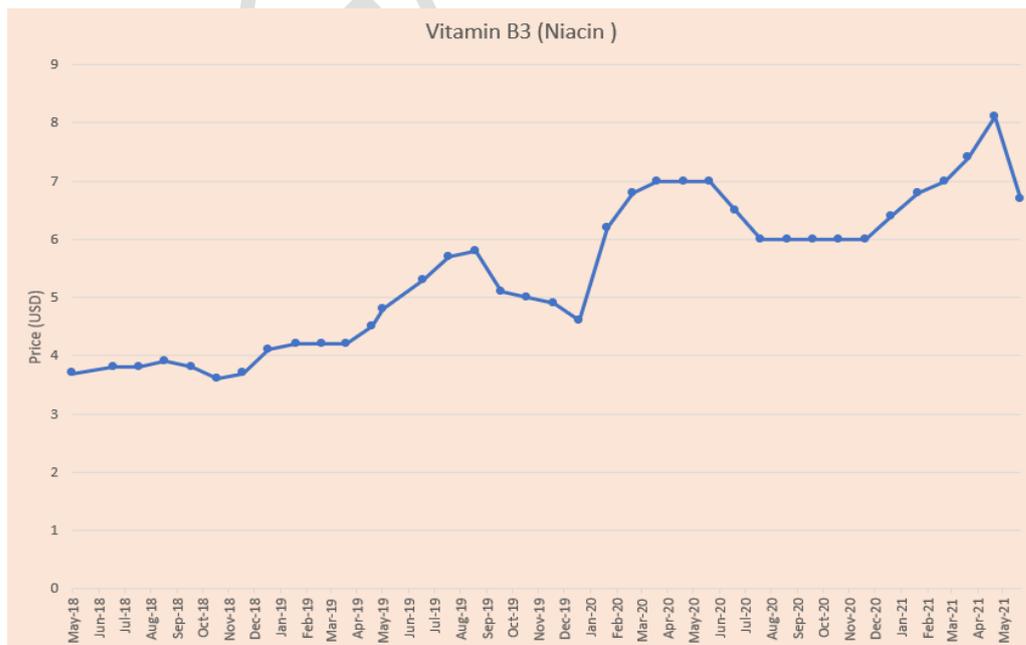
Vitamin B2/Riboflavin

Price similar as last month. Europe price USD 16.6-17.2/KG, China manufacturer still offer price USD 16/KG, deal price USD 13.5-14/KG. There will be summer maintenance soon, so suggest can buy in advance if there is need.



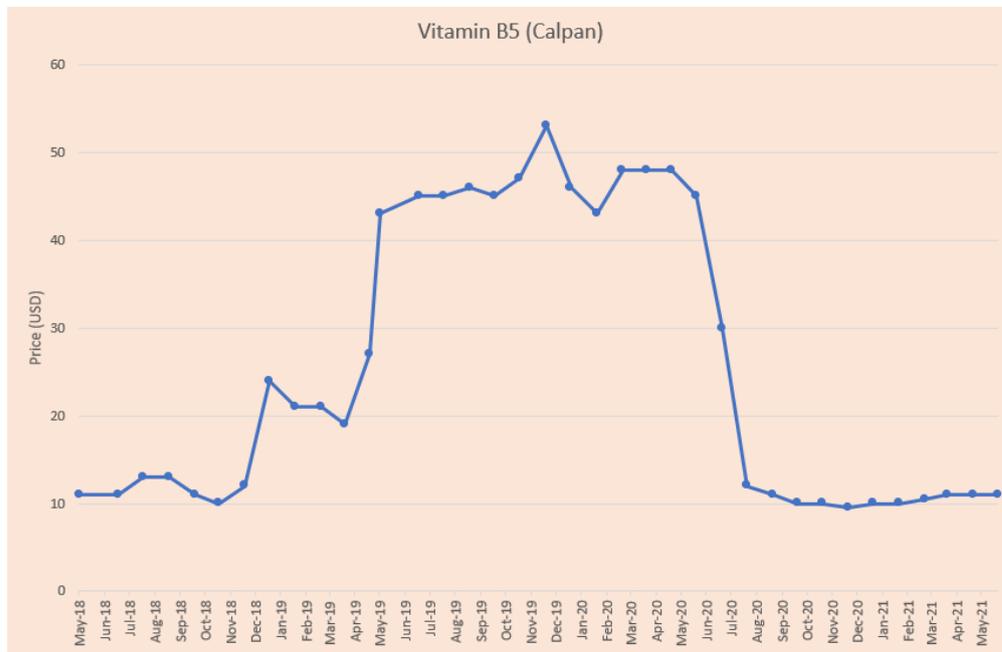
Vitamin B3/Nicotinamide, Niacin

The market keeps stable now. According different Brand, grade and lead time, the current market price around USD 6.7-7/KG.



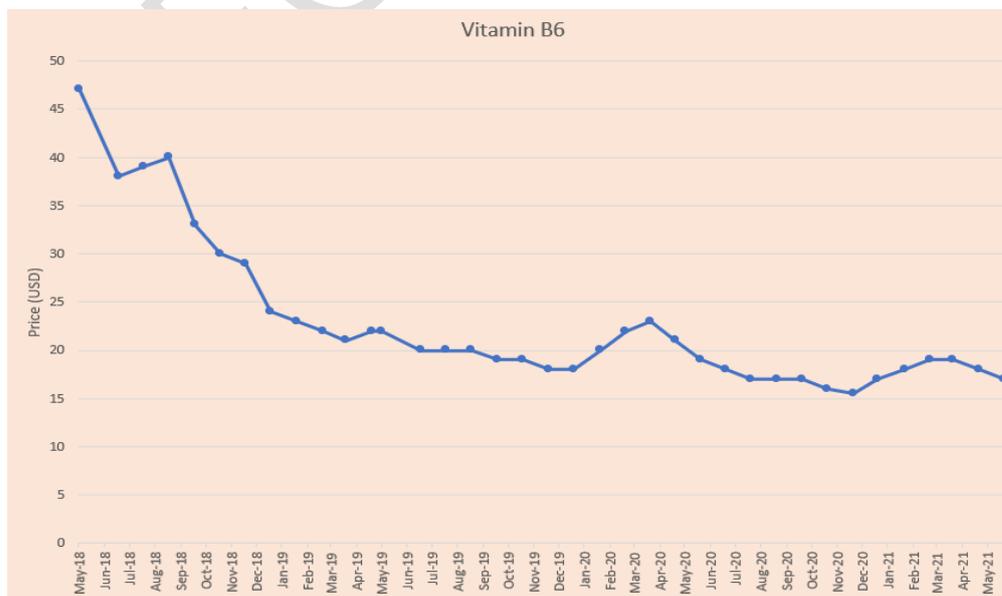
Vitamin B5/Calcium Pantothenate

At present, the main factory delivery is relatively tight. The factory is willing to raise the price, and it is expected to rise in the later stage. We suggest to make stock preparation and purchase plan. The current market price is around USD 11.0/KG.



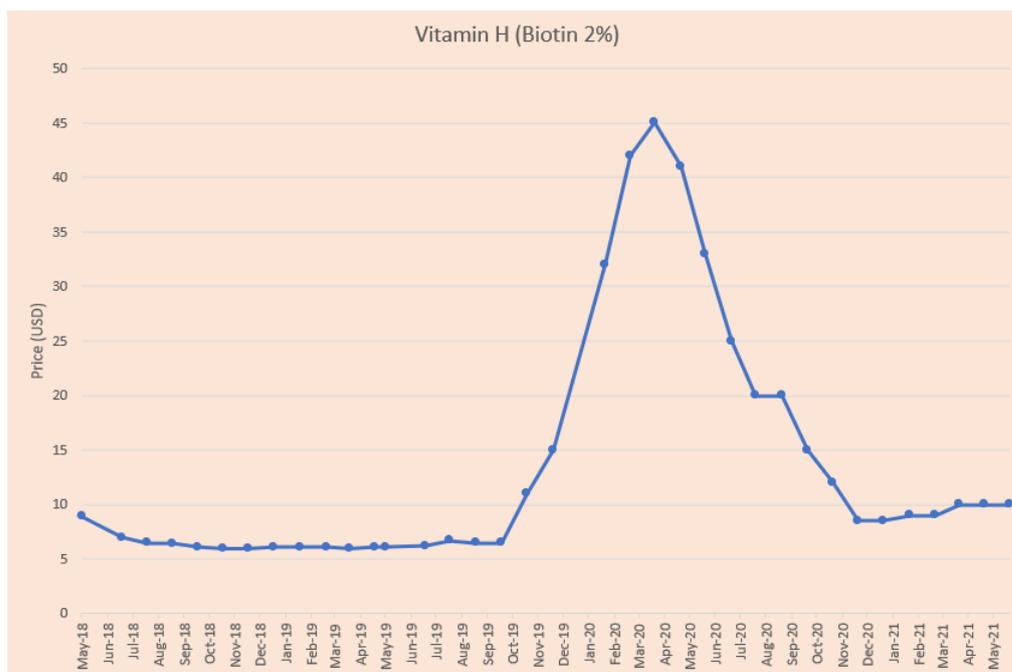
Vitamin B6

The export price of B6 is relatively stable in May, and some manufacturers have raised the domestic quotation to around USD 19/KG, indicating a balance between supply and demand. In the later stage, the market is expected to be stable with strong operation. The current market price is around USD 18/KG.



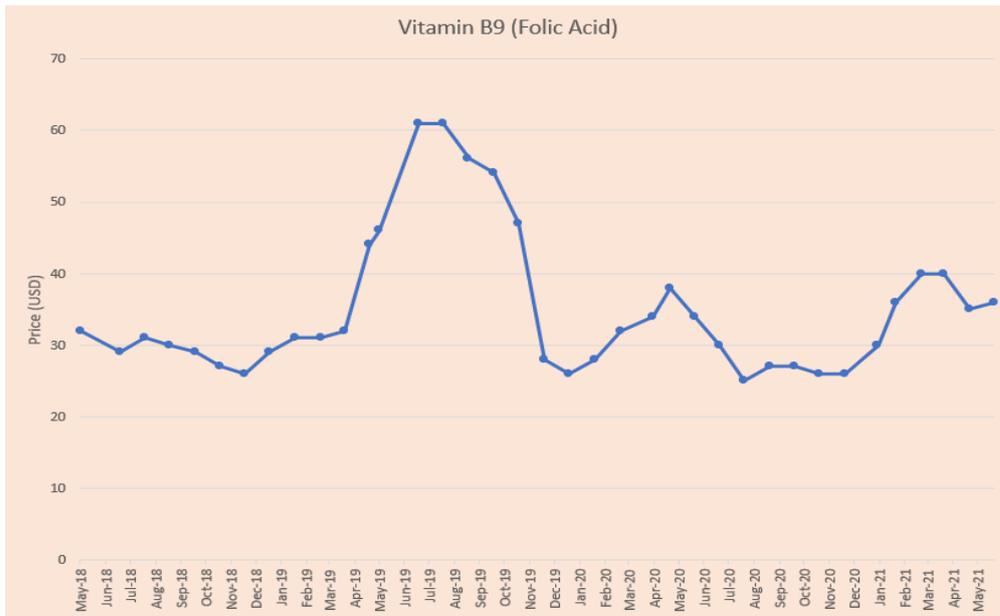
Vitamin H/Biotin 2%

The overall price is stable and weak. Depending on the brand and date, the partial quotation is slightly lower. At present, the domestic market price of 2% biotin is USD 9.5-10/kg, and the European market price is around USD 9-9, 5/KG. It is expected that biotin will become stable in June.



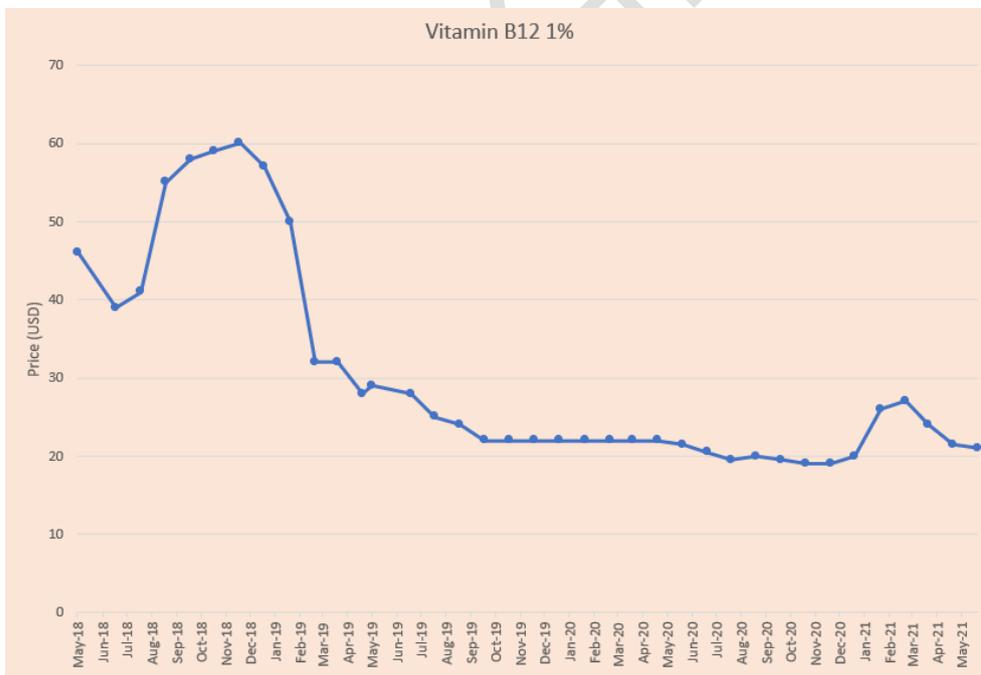
Vitamin B9/Folic Acid

Some of factories stop production due to the pressure of environmental protection reasons, it is predicted the supply will be tight in the market and price keeps strong.



Vitamin B12

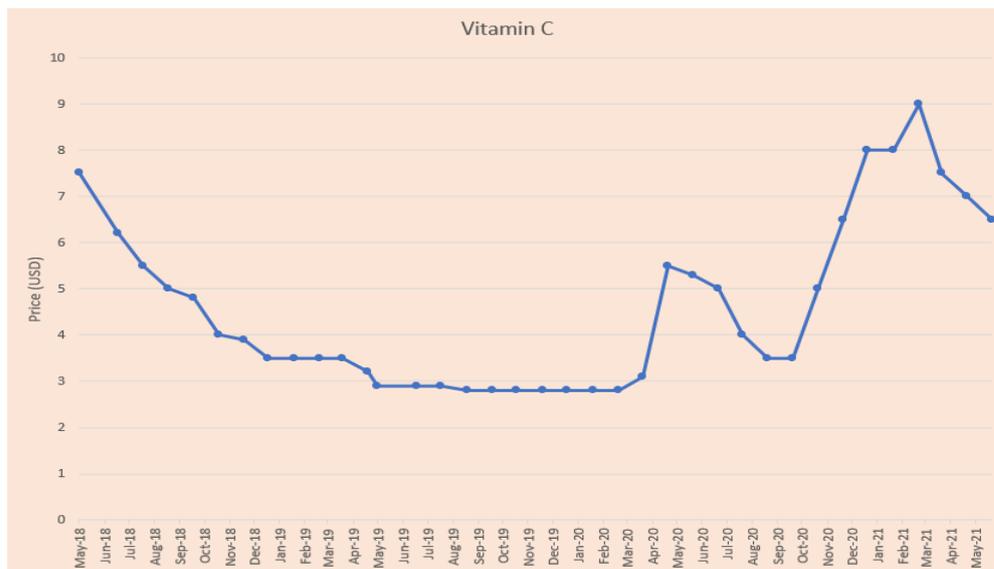
The market price is stable recently, the price is close to the bottom. Market supply is sufficient. Vitamin B12 Pure price is about USD 2050-2100/KG, Vitamin B12 1% HPLC feed grade price is about USD 20.5-21/KG



Vitamin C / Ascorbic Acid

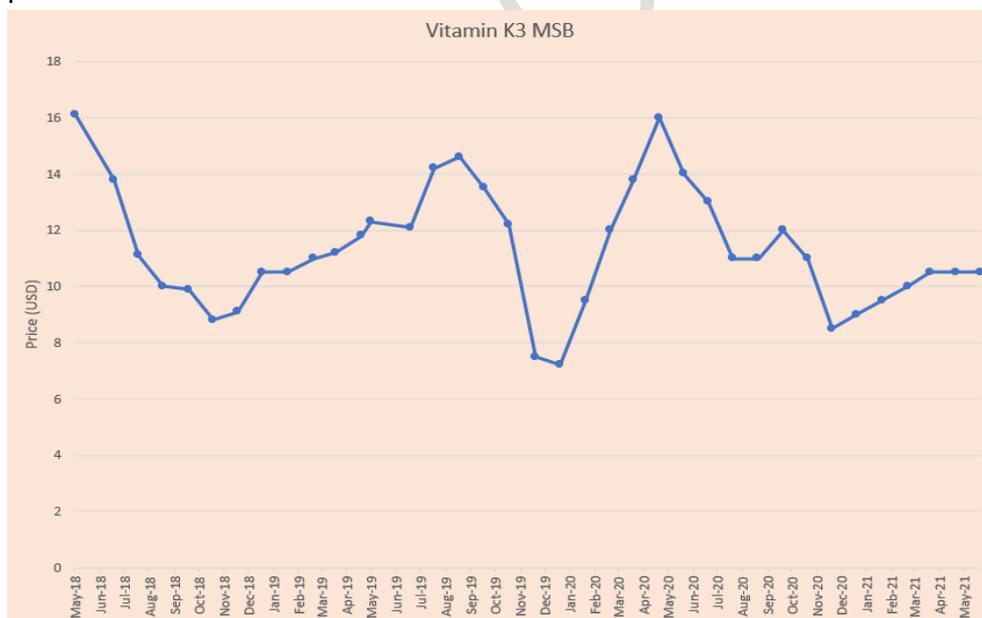
Vitamin C price a little lower than last month, market price about 5.8-6.5USD/KG, some famous brands price a little higher. Low cost goods very limited in the market

and main manufacturers price still stable. Guess price trend stable or slightly going down, customer can buy as demand.



Vitamin K3

In May, one of K3's raw material sodium dichromate price is rising, the factories have strong will to rise prices. However, the current market demand keeps weak and it is predicted to be stable.



Choline Chloride

The market price is stable recently, supply and demand are normally balanced. Trimethylamine price is slightly down, Ethylene oxide is stable. At present, manufacturers of choline chloride on production normally, and the market price of

choline chloride 60% corn cob is USD 740-750/MT. Focus on further news about ethylene oxide.



Inositol

The quotations of all manufacturers get stable this month, but the market supply is still tight with high price level. The current market price is around 6-7.5 USD/KG. It's expected to keep high price level in June.





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