

VEGA

VITAMIN MONTHLY REPORT

Report Date. JUNE 30,2021

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One stop solution supplier

Vitamins to VEGA

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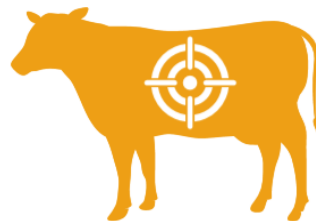
Vitamin Monthly Report



Ver. June 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

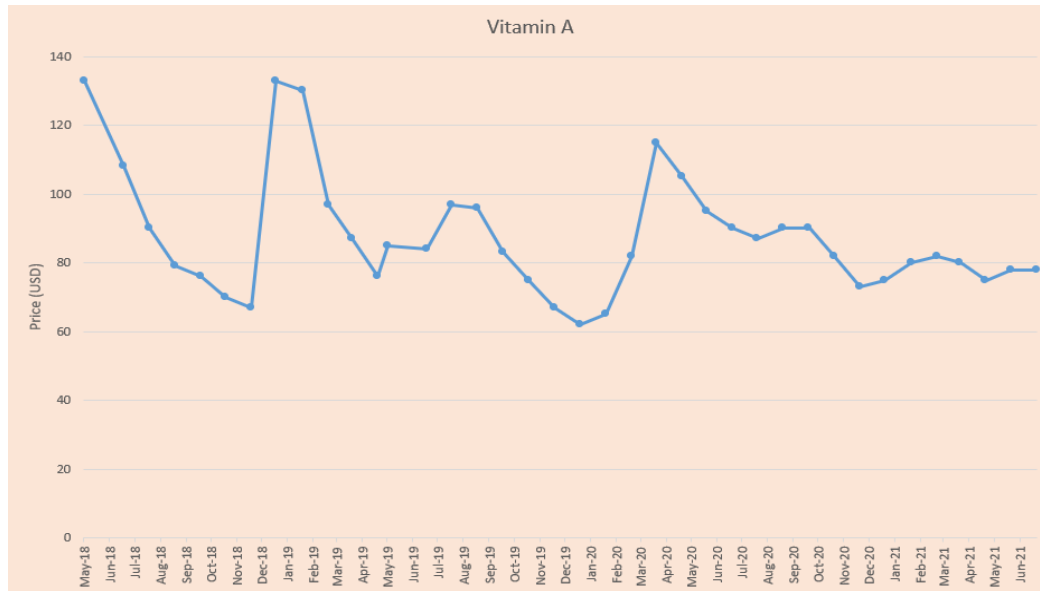
2021 has passed halfway. Looking at the first half of the year, the entire vitamin market has seen less growth but more stability. With the advent of summer, many manufacturers have stopped production for maintenance. At present, China's domestic prices of live pigs and chicken have bottomed out, leading to a relatively sluggish feed market. Most of the world are still in the shadow of the Covid-19 pandemic, and freight rates are still rising. As a result, domestic and foreign demand is relatively weak, and transactions are light. In June, in addition to Vitamin B3 and Folic acid, are going up, other products are maintaining stability, but in the second half of the year, please pay more attention to Vitamin A and Vitamin E, as well as shipping costs.



Vitamin A

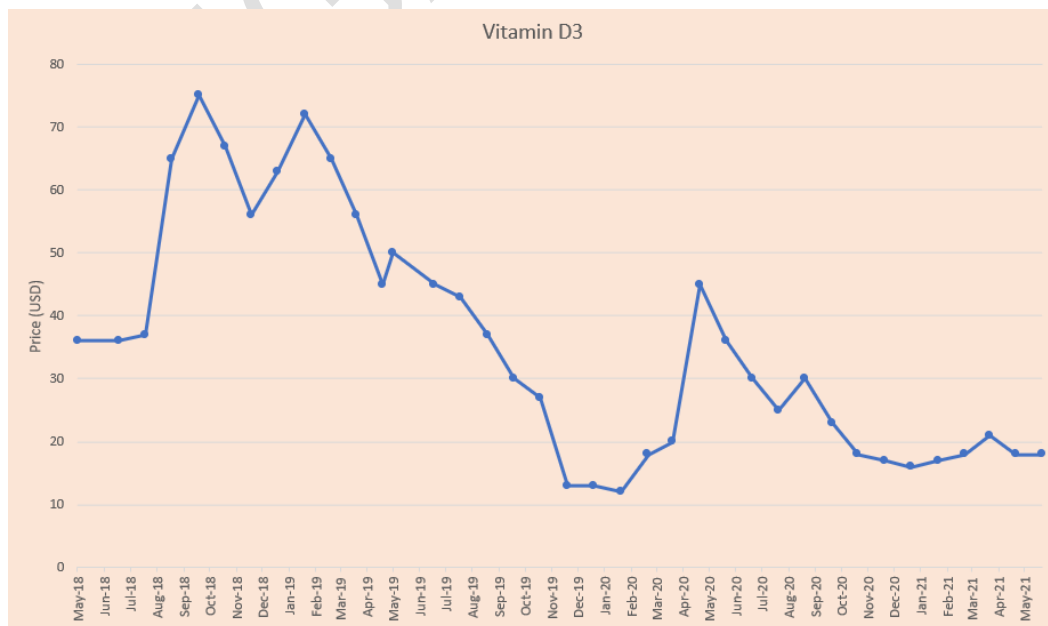
Market demand for vitamin A 1000 is steady in June. BASF announced this week that they would extend the maintenance time for VA 500, which is expected to have a positive impact on VA 1000.

The quotation from the Chinese market is about USD78 /KG.



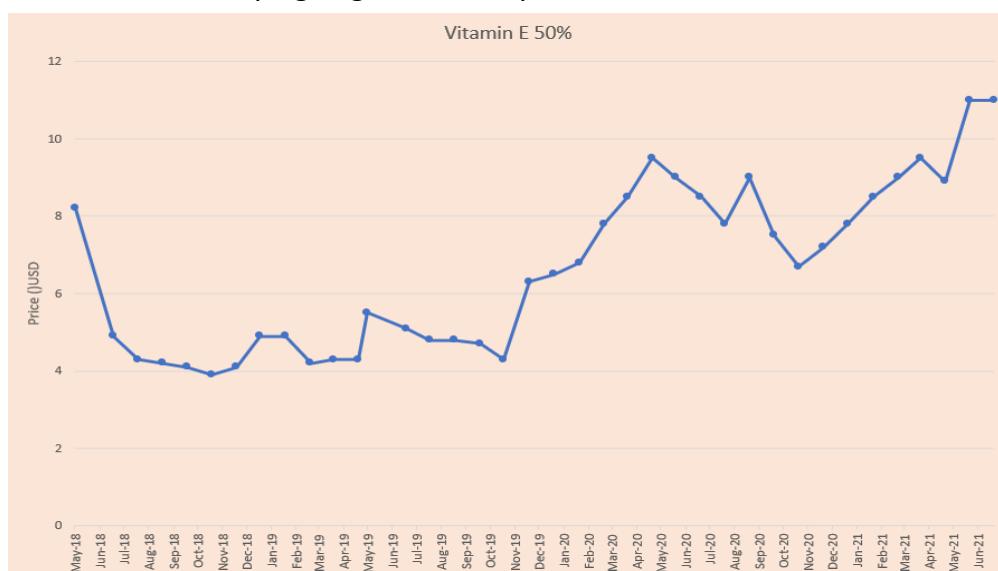
Vitamin D3

The price in Europe is USD14.5-16/KG; The Chinese export quotation is around USD15/KG. At present, the market is stable and downward, and the market demand is flat.



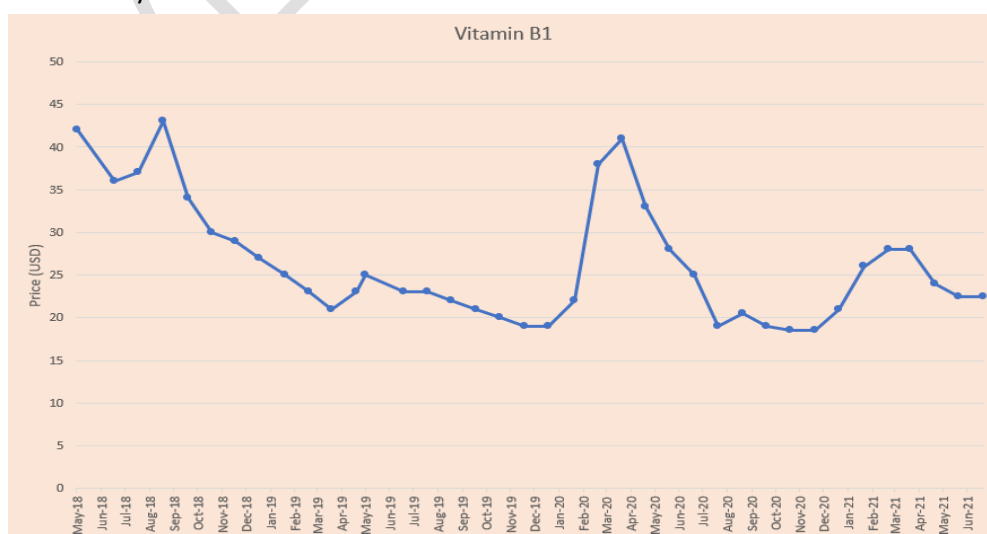
Vitamin E

European market quotations weakened 8.5-9.15 euros/kg. Beisha will stop production and maintenance from June 10th to July 20th; NHU Shandong VE plant will stop production for one month from July 10th to August 10th. The market has a strong wait-and-see atmosphere, and prices are basically stable. It is necessary to focus on the factory signing and delivery.



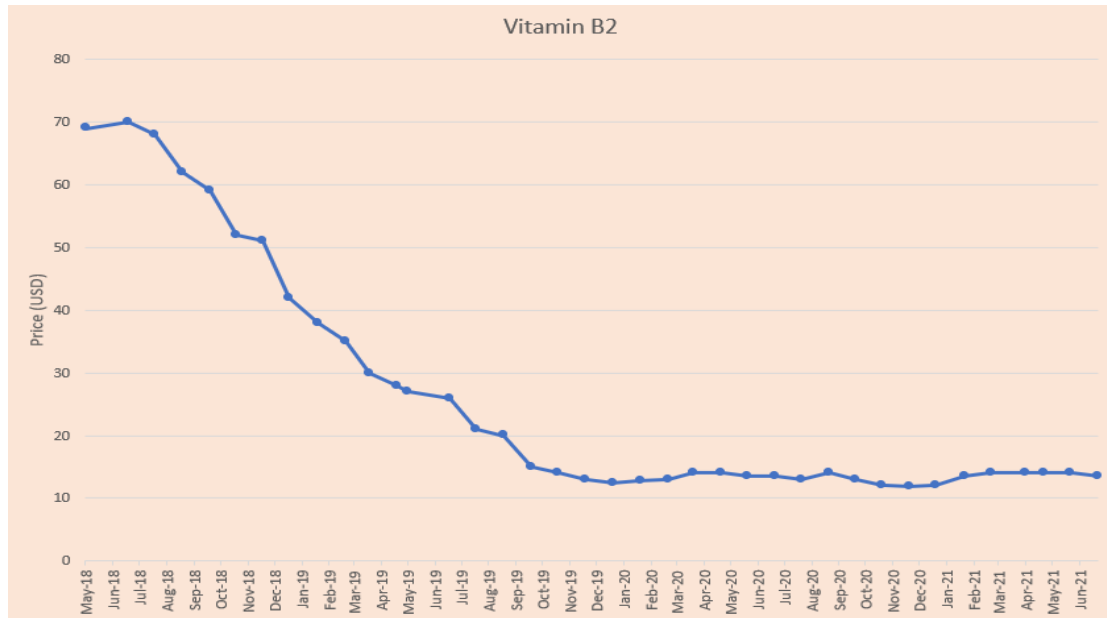
Vitamin B1 / Thiamine

The supply of B1 market is relatively stable in June. 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 largely. 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. For vitamin B1 mono, current main factory offer is around 21.5-22USD/KG, and 30-31USD/KG for Vitamin B1 HCL.



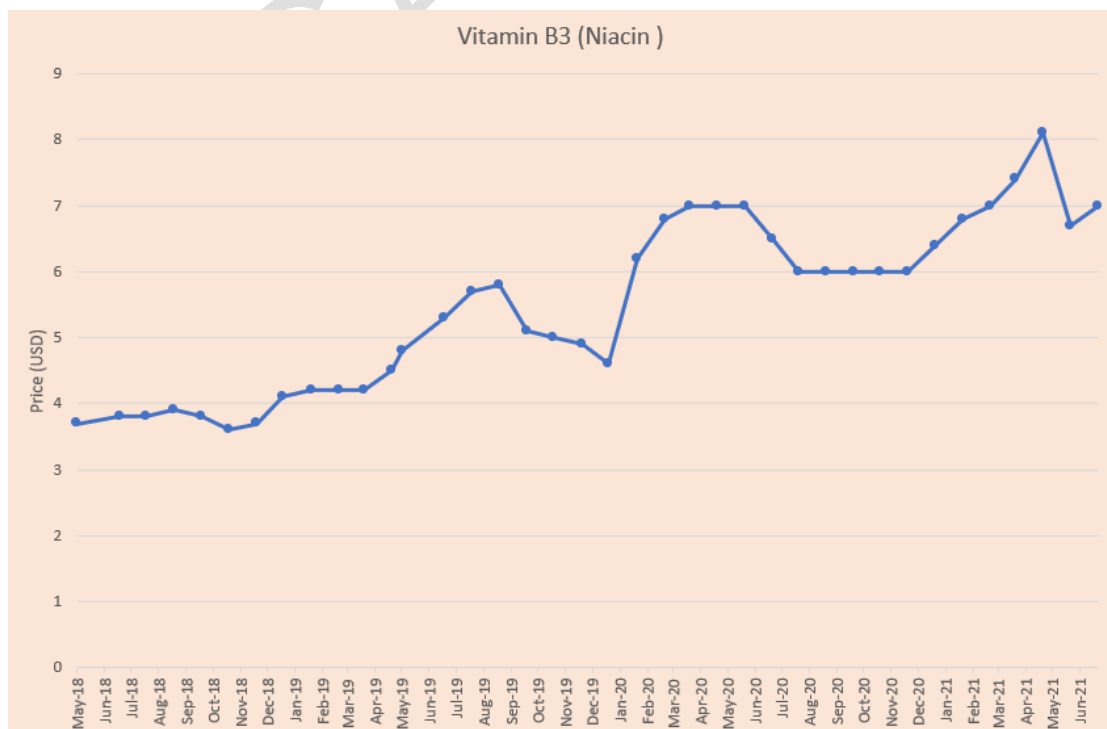
Vitamin B2/Riboflavin

VB2 stable this month, China export price 14USD/KG, Europe price 13-14EURO/KG, and market deal price at 13-13.5USD/KG. Manufacturers will stop production for summer maintenance soon, suggest customer buy as demand.



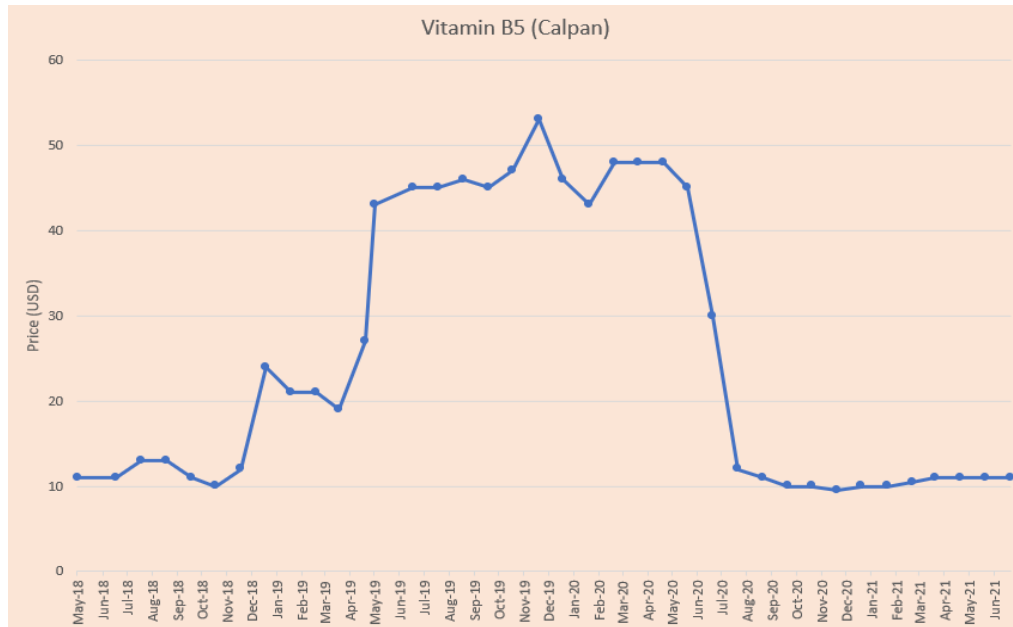
Vitamin B3/Nicotinamide, Niacin

Affected by the increase of raw material cost, all manufacturers have increased the quotations this month. The current market price is 7-7.5 USD/KG.



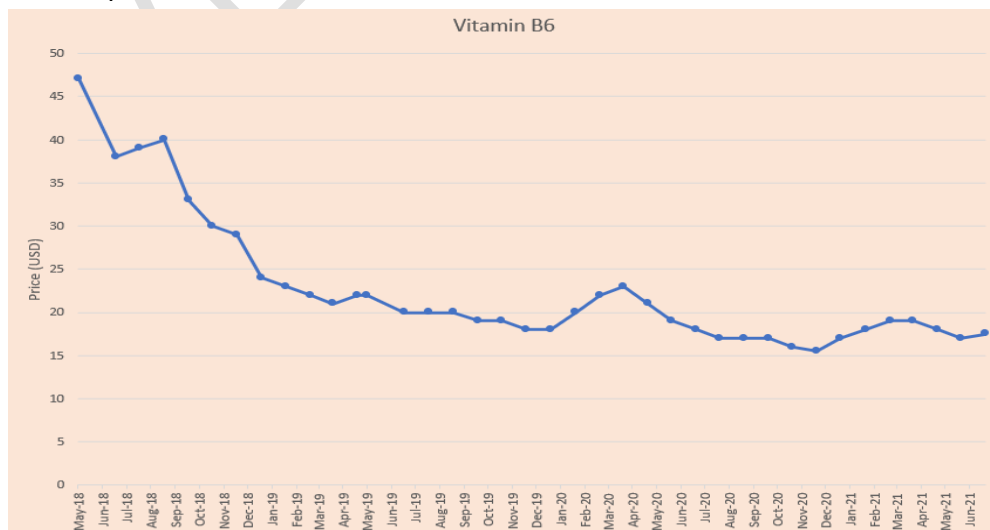
Vitamin B5/Calcium Pantothenate

At present the market price is relatively stable, and it keeps at a low level. The market demonstrates that it is expected to rise a little in the later period. We suggest to make stock preparation and purchase plan in advance. The current market price is around 11.0USD/KG.



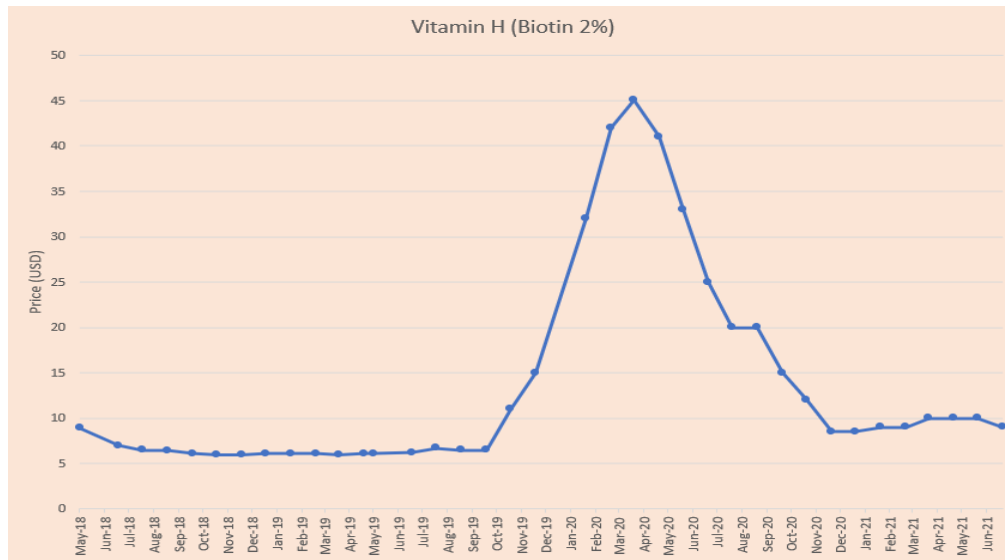
Vitamin B6

The export price of B6 is relatively stable currently, and indicating a balance between supply and demand. In the middle of July, the manufacturer Tianxin will stop producing and carry out a 2-month maintenance, and stock is quiet limited. In the later stage, the market is expected to be stable with strong operation. The current market price is around 17.5-18USD/KG.



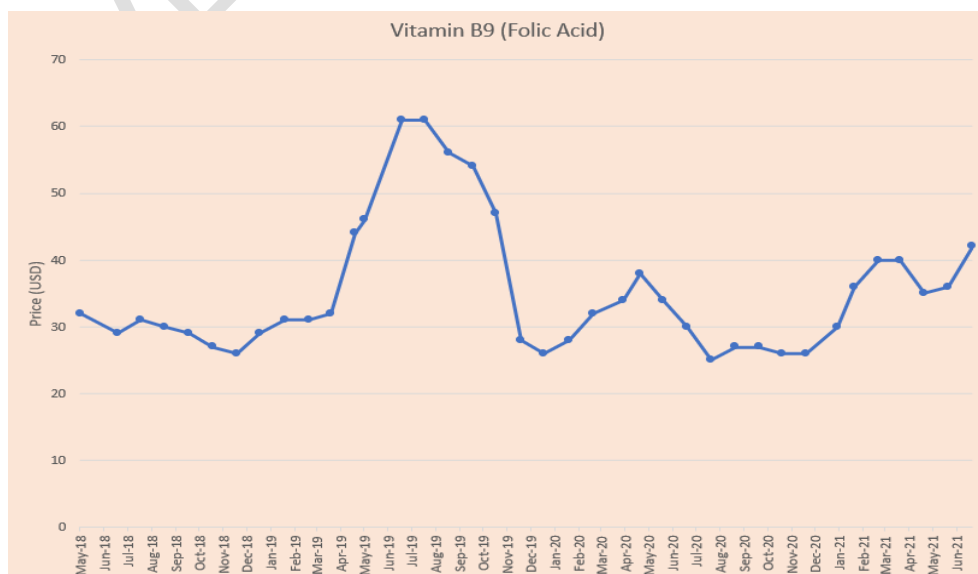
Vitamin H/Biotin 2%

The European 2% biotin offer is broadly 7.7-8.4USD/KG. Recently, the factory's preliminary orders have been implemented one after another, and the domestic price has basically stabilized at about 8.7-9USD/KG. Pay attention to the production and delivery of the factory in the later period.



Vitamin B9/Folic Acid

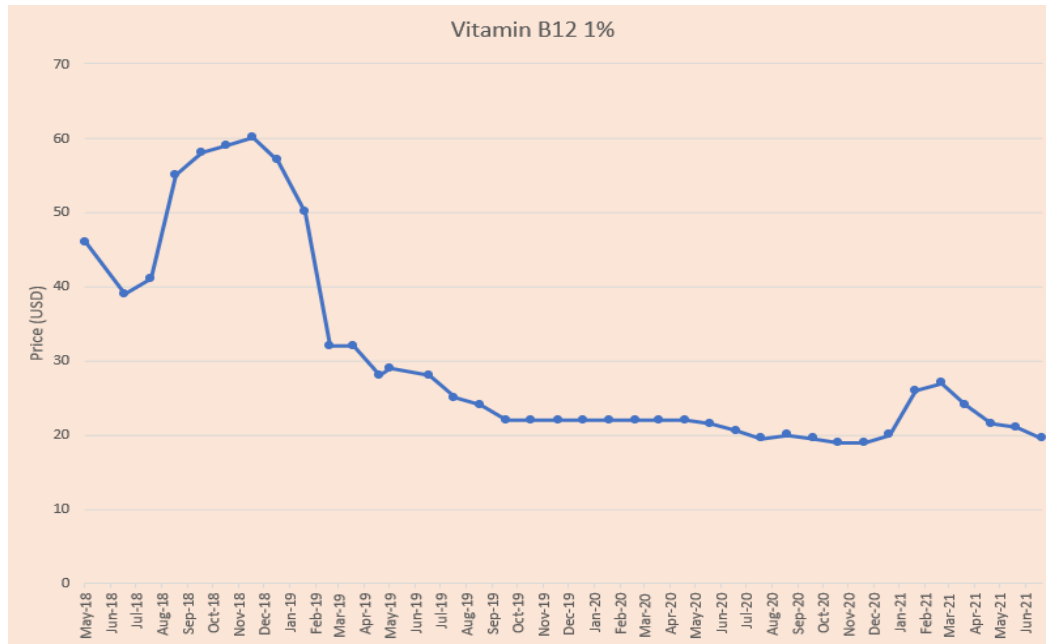
Hot. Price sharply increase and material is very tight. Currently most factory stop offer, some offer at a very high level \$50-70. Market lower price stock consume soon at a level around \$40-43. It is mainly owing to the raw material lack. It is estimated to keep tight in the coming months if there is no factory can recover production, more over, the machine inspection is coming, need pay more attention.



Vitamin B12

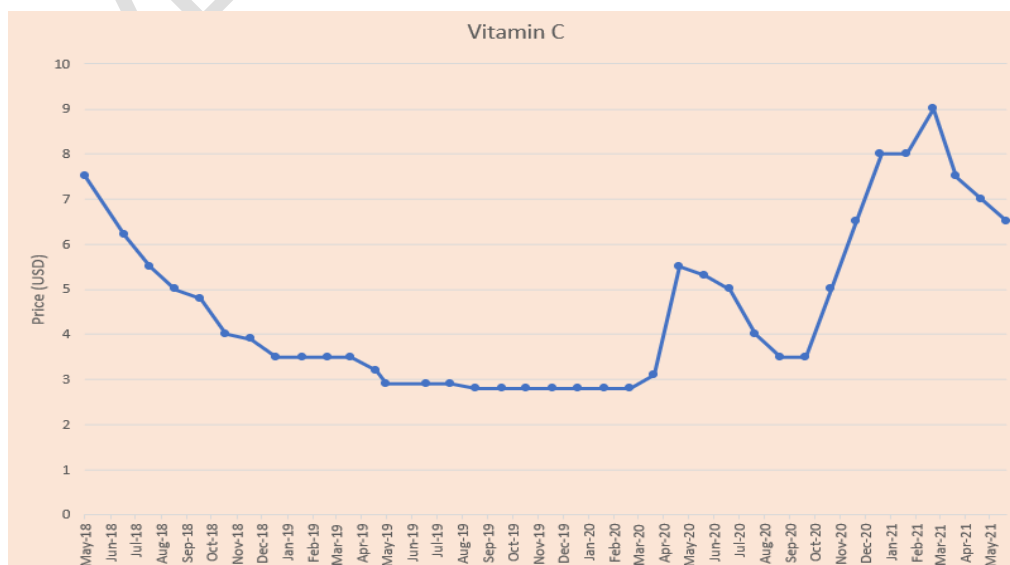
The market price is stable recently, the price is slowly decreasing.

Vitamin B12 Pure price is about 2080USD/KG, Vitamin B12 1% feed grade price is about 19.5-20USD/KG.



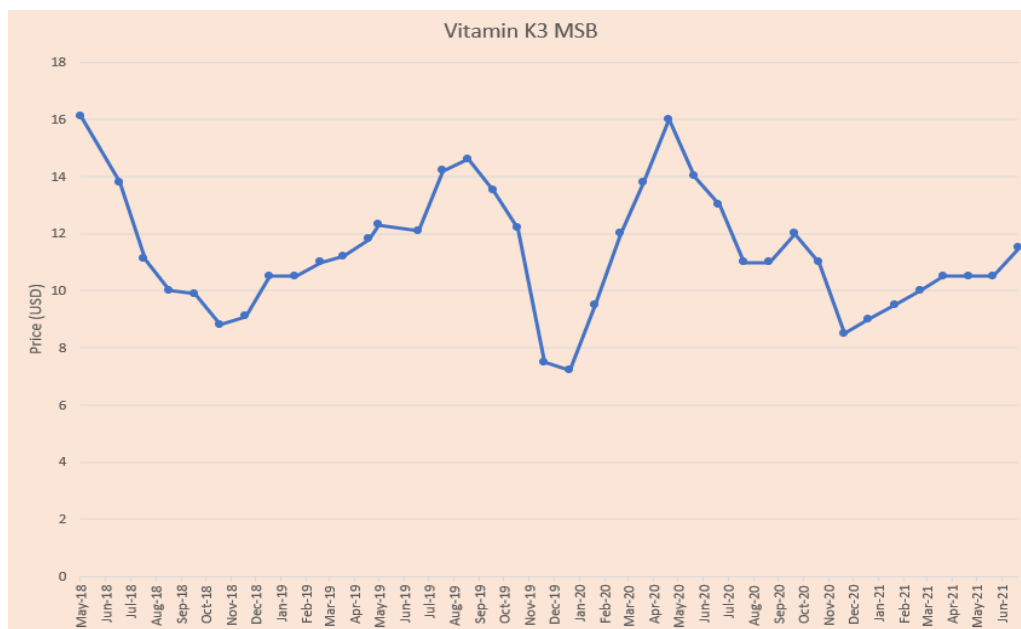
Vitamin C / Ascorbic Acid

Vitamin C price raised in June because most manufacturers stop quotation and coming of summer maintenance. Main big manufacturers offer 8.5USD/KG, market is more active. Market price about 6.5-8.5USD/KG according to different brand, deal price 6.5-7USD/KG. Price trend will be slowly rising or stable, supply become tight, suggest customer can buy for stock.



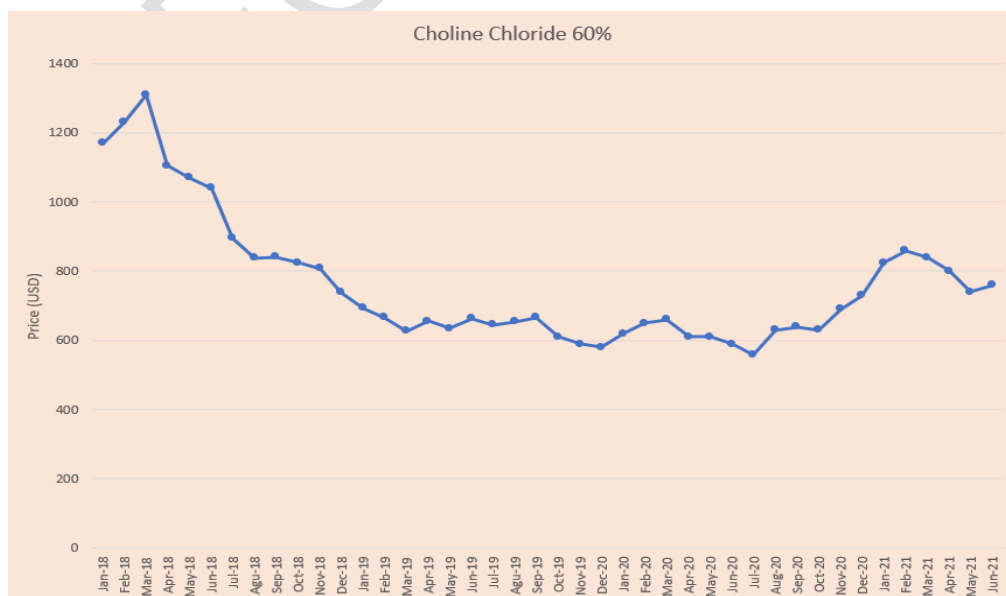
Vitamin K3

Up. Main factories improve price at least \$2-3 than before, now market price is around \$11.5-12.5/kg for K3 MSB, \$13.5-14.5 for K3 MNB. Next months will be the machine inspection season, it is estimated to keep tight and stable later.



Choline Chloride

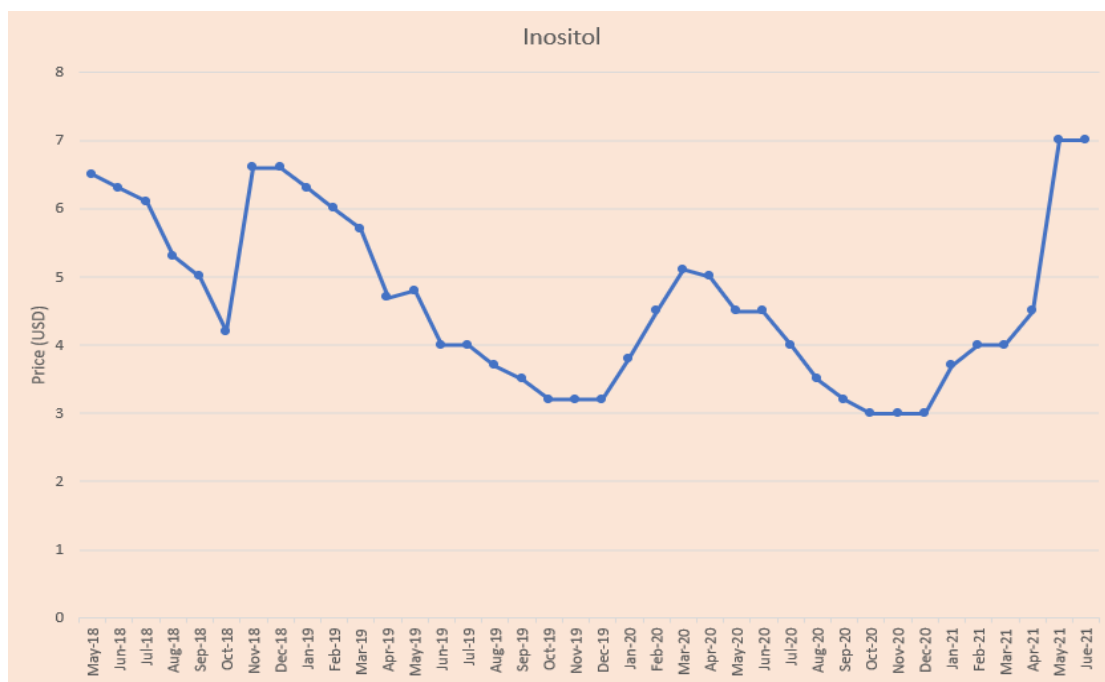
The market price is stable, turnover ratio goes better recently. Trimethylamine and Ethylene oxide market is stable. At present, some manufacturers of choline chloride are on facility overhaul. The market price of choline chloride 60% corn core is about 760USD. Focus on further news about manufacturer facility overhaul.



Inositol

The quotations of all manufacturers get stable this month and some manufacturers keep maintenance. The market supply is still tight.

The prices of main manufacturers remain high, while small part of traders and factories offer lower prices. The current market price is around 4.5-7.5 USD /KG. Vega/Bohaoda have competitive prices for this product. It's expected to keep high price level in July.



Taurine

In June, the price remained stable between USD3-3.2/KG; in July, some factories faced high-temperature overhauls, and subsequent prices are expected to increase.



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