

VITAMIN MONTHLY REPORT

Report Date. DECEMBER 10TH, 2025

One stop solution supplier
Vitamins to VEGA



VEGA

IDEAS FOR BETTER LIFE

vitamin monthly report

Report Date. December 10th



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**

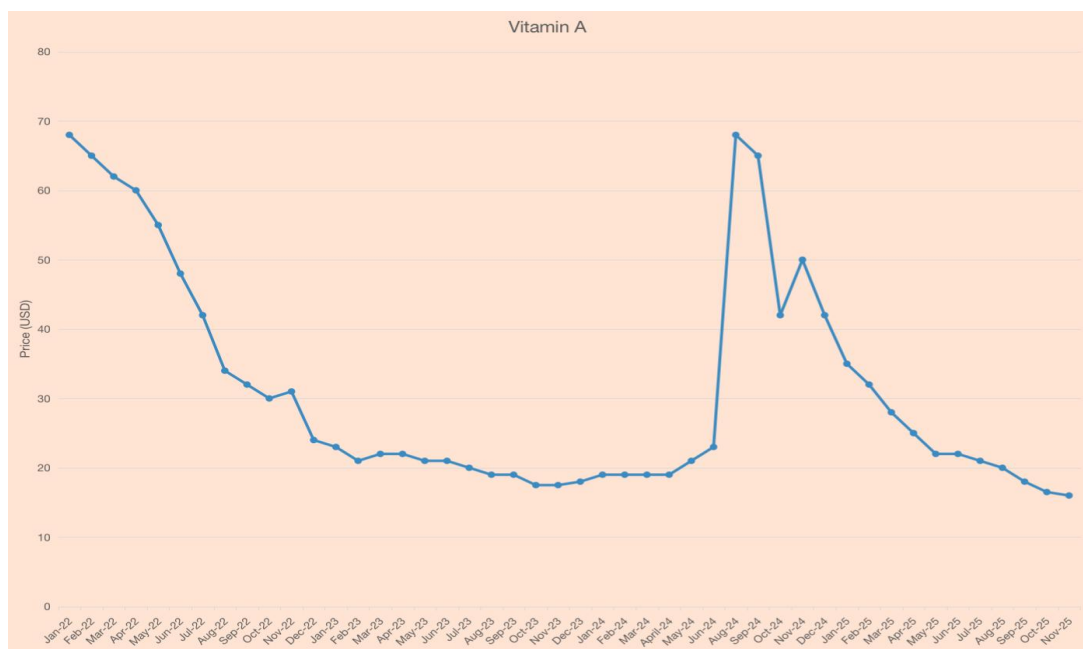
The Chinese vitamin market is undergoing adjustments, with increased market interest and active inquiries for some product categories. Some major vitamin A/E manufacturers have suspended production. Vitamin E market prices have suddenly risen, and delivery is extremely tight. Some vitamin D3 manufacturers are holding prices high, leading to an increase in inquiries, but actual transaction volume is light, and market prices have stabilized. Vitamin B6 and folic acid manufacturers have mostly suspended or maintained prices, with trade channels offering stronger quotes. Other vitamin categories are generally stable, with correspondingly light trading volumes.



Vitamin A

In the first half of the month, some major vitamin A manufacturers raised their prices and limited order signings, while others maintained a halt to quoting and signing. Prices through trading channels showed a slightly stronger adjustment, and market sentiment was cautious, resulting in a volatile but generally upward-trending market. According to customs data, China's vitamin A exports in October 2025 were approximately 572.565 tons, an increase of 14.58% month-on-month but a decrease of 16.29% year-on-year.

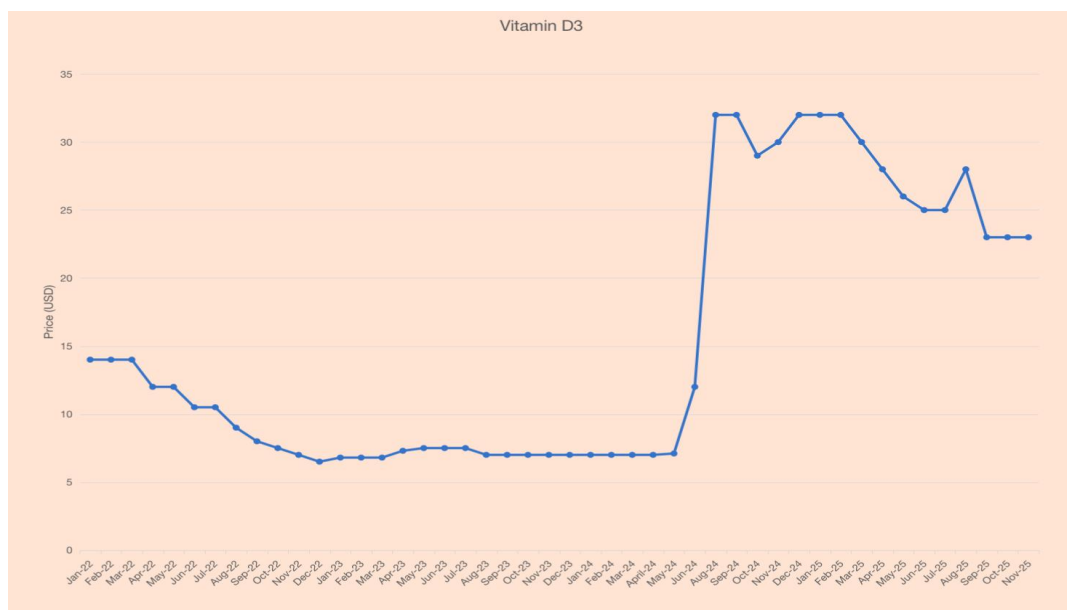
In the latter half of the month, some manufacturers maintained a halt to quoting and signing, focusing on fulfilling previous orders. The market was relatively calm, with prices trending stable with slightly weak, at USD 16-17/KG. We will continue to monitor shipments from upstream factories.



Vitamin D3

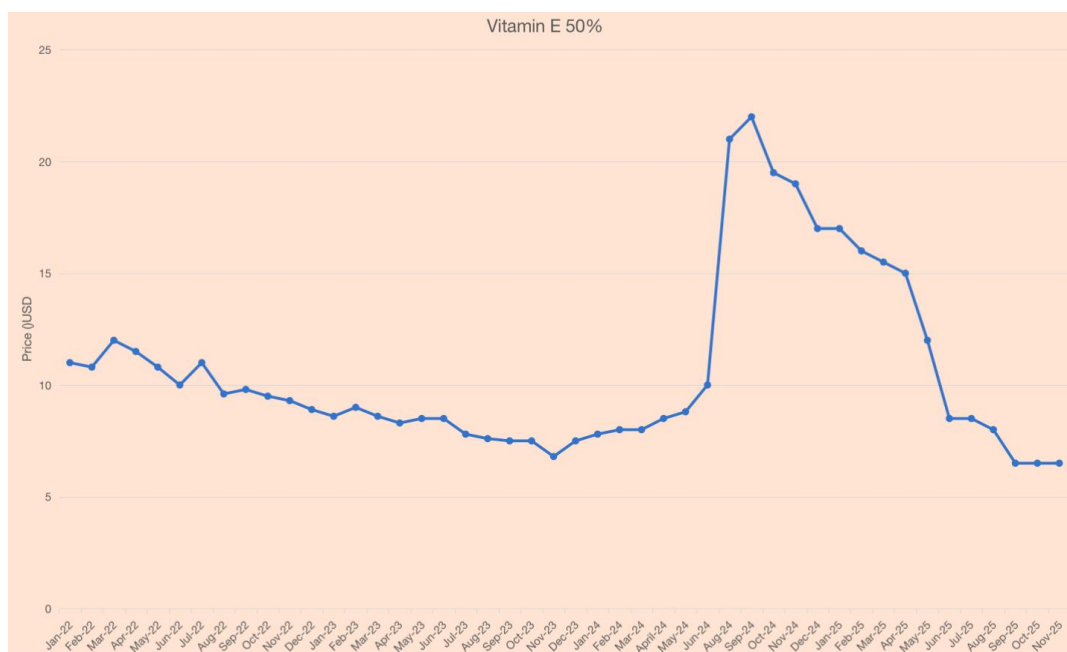
At the beginning of the month, major vitamin D3 manufacturers raised prices, leading to some active inquiries in the market, but actual transactions were normal, and market prices remained stable with a slight upward trend. In the latter half of the month, since market transactions were flat, prices gradually adjusted within a narrow range with a slight downward bias.

The current market price is FOB USD22-32/KG depends on different brand. We need to pay attention to the quotation and shipment of upstream factories in the future.



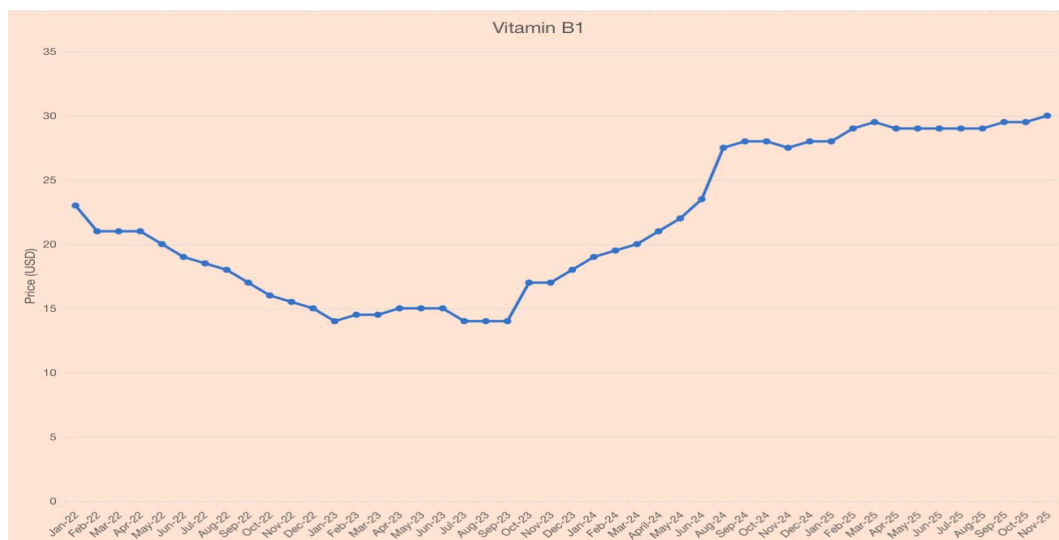
Vitamin E

European market prices are quoted at €5.4-6.0/kg. Some factories are planning shutdowns for maintenance. With the previous low-price transactions ending, manufacturers are raising prices and increasing export orders. Prices in the trade market have increased depending on the brand and production date. As previous orders are gradually fulfilled, coupled with ample imported supply, prices in some regions are showing signs of easing. It is necessary to pay attention to the excute situation of previous orders.



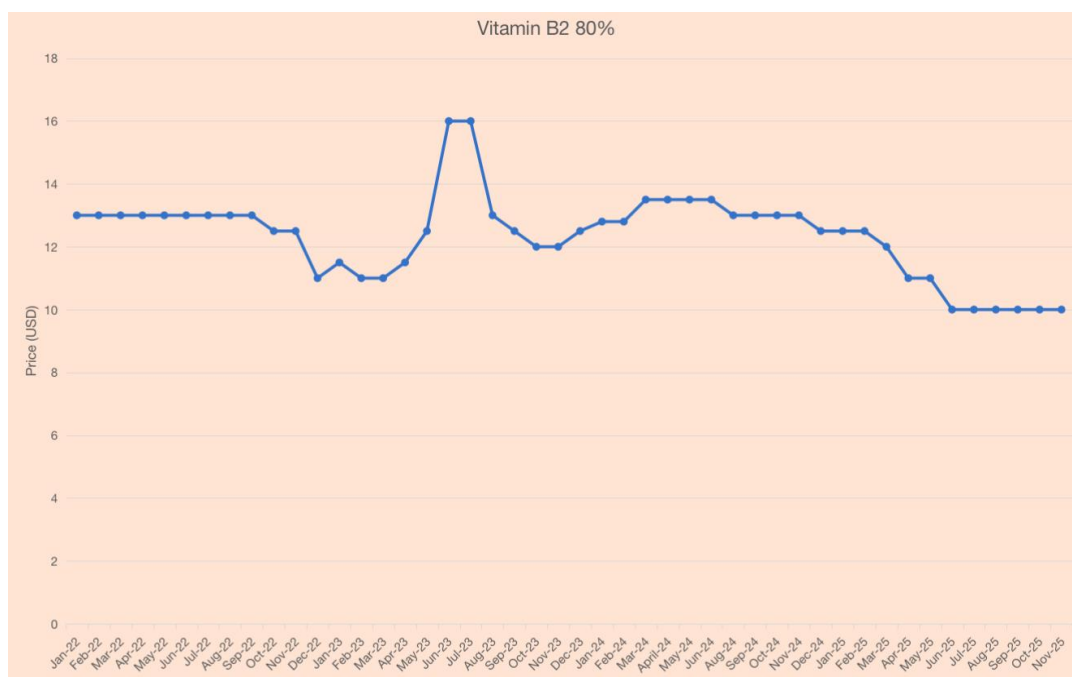
Vitamin B1 / Thiamine

Vitamin B1 market price is relatively stable with slight upwards in Aug. Factory are still strong willing to keep offer stable at higher level for several month. It is quiet to have stock on the market, and the lower price stock is rare. With the hot purchasing coming in Oct, it is expected price keep at high stable level. It is safe to make purchase plan if any firm demand in Q4. Present market exporting offering for B1 HCL around USD34/KG, and B1 MONO around USD30/kg FOB.



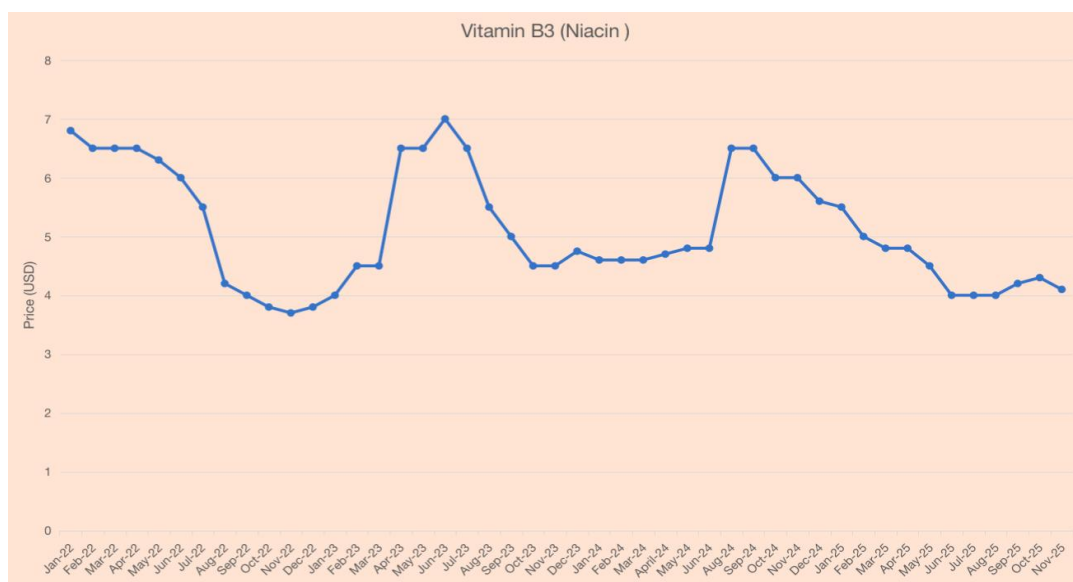
Vitamin B2 / Riboflavin

Vitamin B2 market price is relatively stable. At present, the market transaction price of B2 80% is below USD10/KG FOB. The price for B2 98% is about USD 30-45/KG FOB based on different brand.



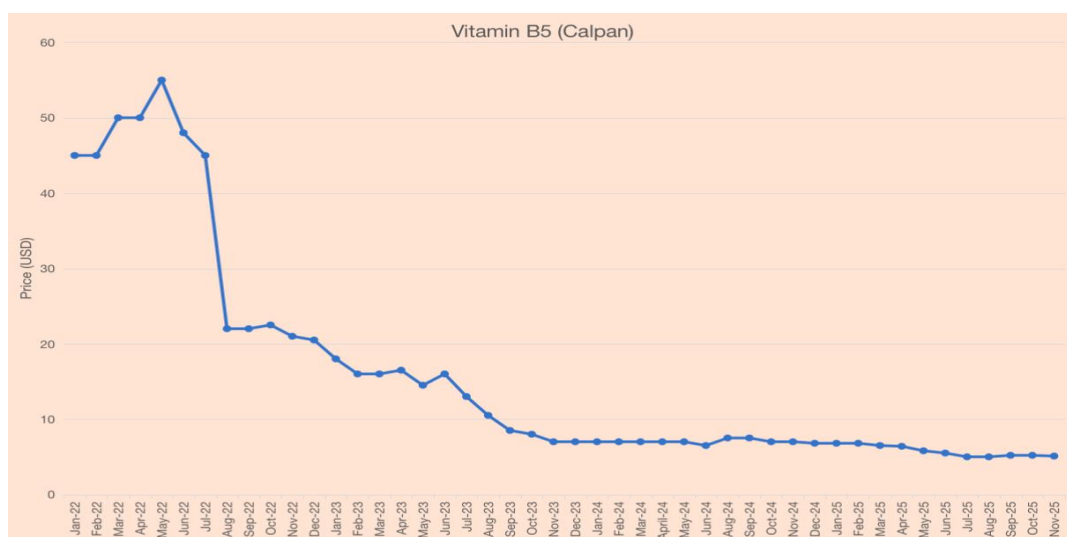
Vitamin B3 / Nicotinamide, Niacin

Raw material prices have decreased in Nov. But with strong domestic demand, lead times remain tight. Several major Nicotinamide manufacturers had suspended offers and order signing by late Nov. The current export transaction price from China is around USD 4-4.1/KG FOB.



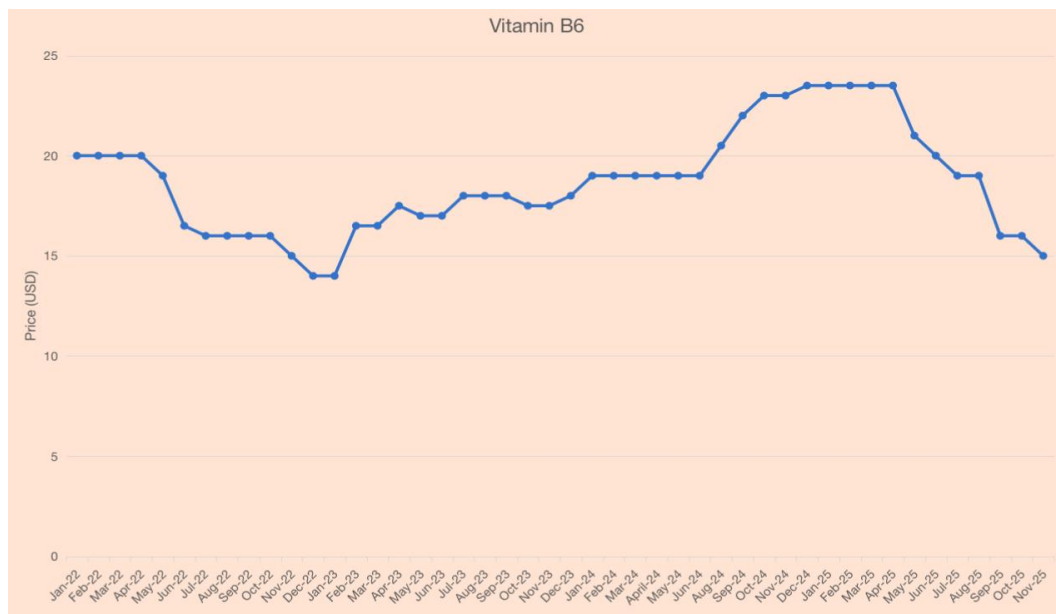
Vitamin B5 / Calcium Pantothenate

The market price is relatively stable and same situation in the bottom in past months. The market demand is generally quiet from the end users. Vitamin B5 market has break through the historical low price. Some factory has reported a price loss in previous period, and some small scale factory will have much bigger pressure on their production cost. Factory make production base according to the market demand. It is better to place order according current demand. Present market price is below USD 5/KG FOB basis.



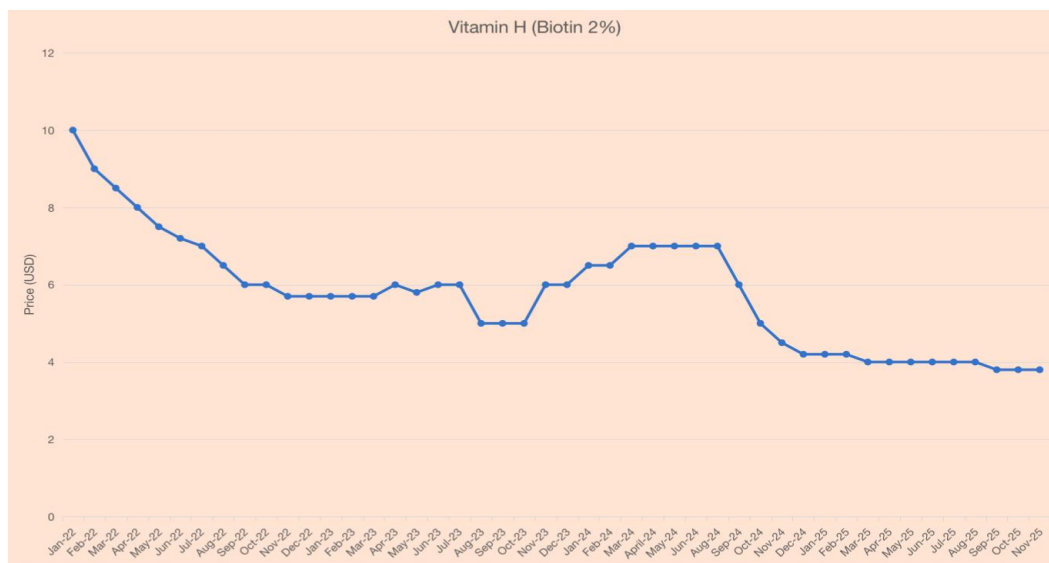
Vitamin B6

After the factory raised the prices, the market consumed the low-priced inventory, resulting in an overall weak situation. Currently the market price is around USD14.5/KG FOB basis.



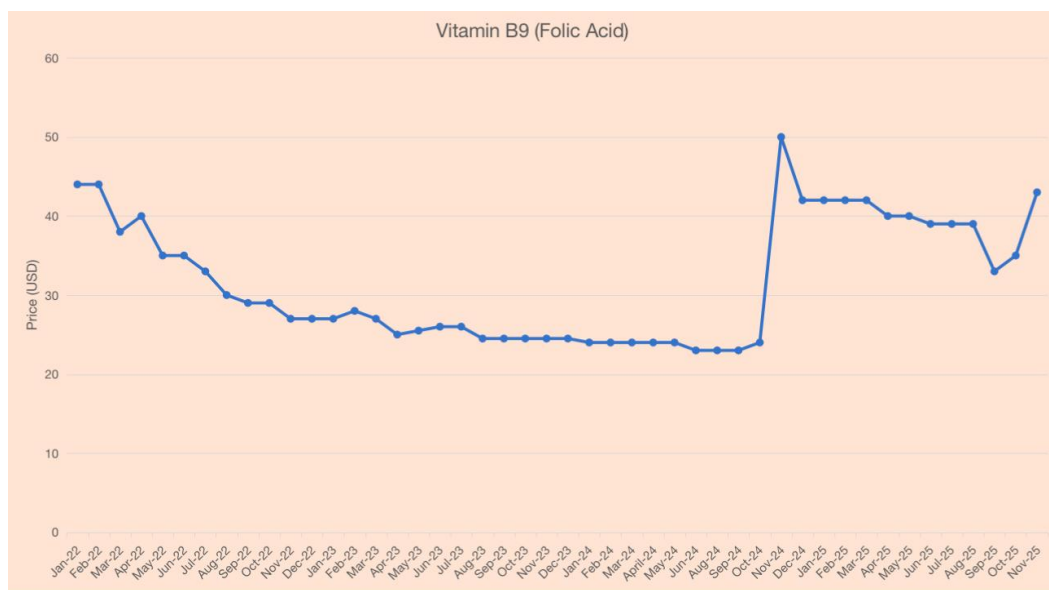
Vitamin H / Biotin 2%

At present, the price of 2% Biotin in the domestic market is at USD3.8/KG. The market price is weak as little inquires, and the price of some small manufacturers is slightly lower.



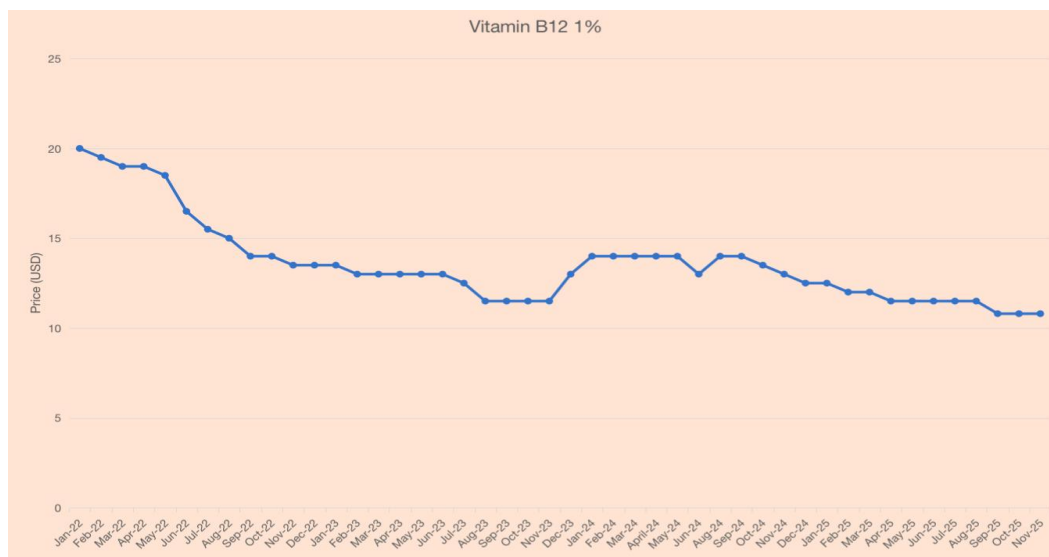
Vitamin B9 / Folic Acid

Under the impact of raw material shortages, small folic acid manufacturers have successively halted production. After suspending offers, major manufacturers have resumed quotations, leading to a sharp price surge in the domestic market and increased attention on exports. The current export FOB price is in the range of USD 43-46/KG.



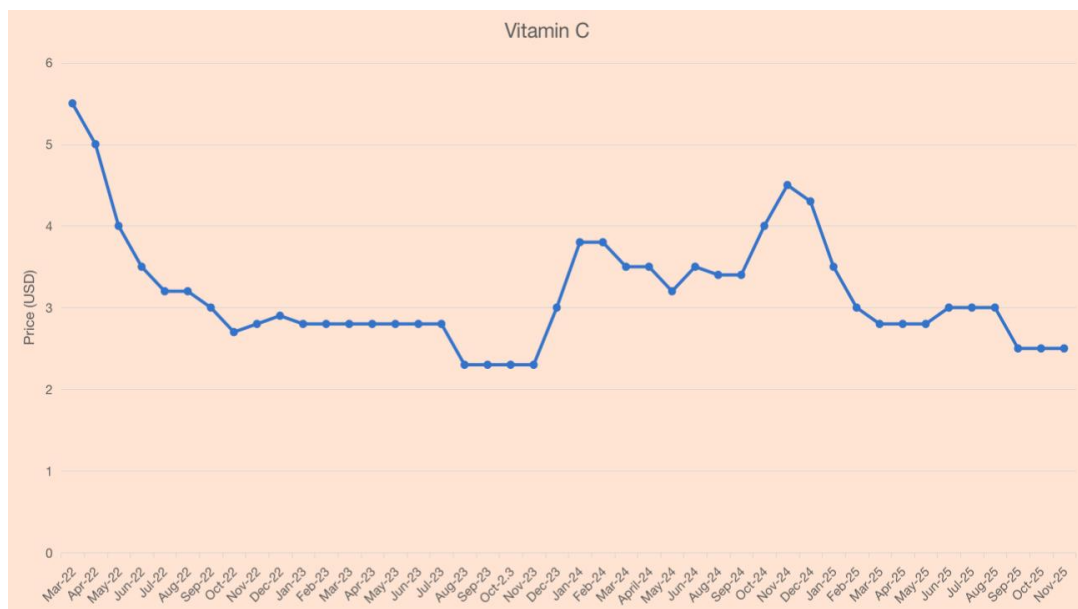
Vitamin B12

In November, the vitamin B12 market remained stable at the bottom, with weak demand from the downstream sector. The mainstream market price of 1% B12 was USD 11 - 11.7/kg. The market price of pure B12 was around USD 1180/kg. Subsequent attention should be paid to changes in downstream inventory.



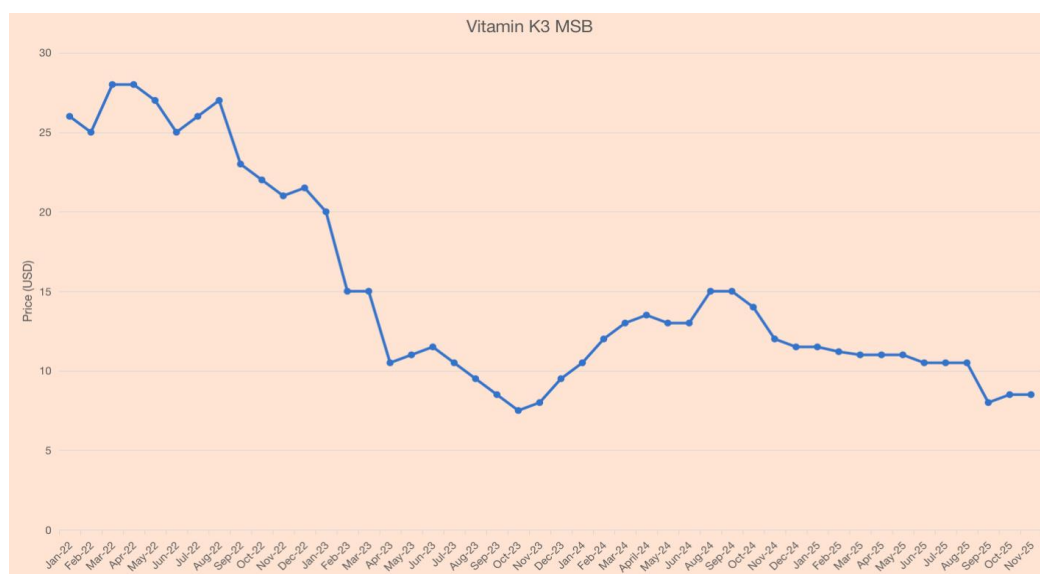
Vitamin C / Ascorbic Acid

VC market is keep stable this month. End-user's demand is quiet, and they purchased as needed. The FOB price of VC 35% is about USD 1.9/KG, VC coated is around USD 2.9/KG, and the price of VC powder is around USD2.4/KG.



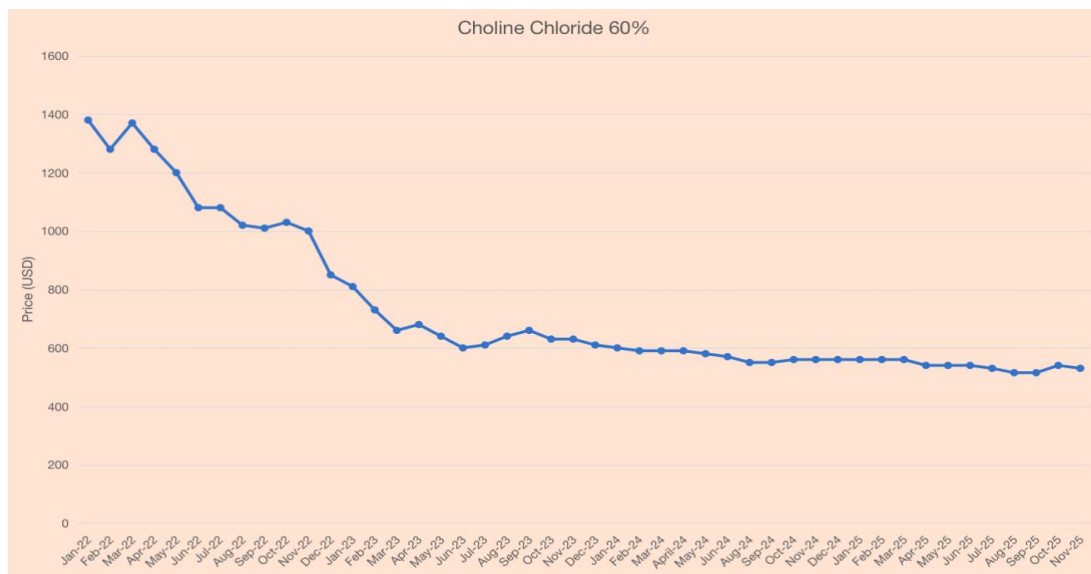
Vitamin K3

Vitamin K3 is at the bottom of its price and shows an overall stable trend. The market transaction price of K3 MSB is around USD8.5-9.0/KG FOB. MNB is around USD9.5-10/KG FOB



Choline Chloride

In November, the price of ethylene oxide, the raw material for choline chloride, remains stable for now. The price of trimethylamine is trending towards a strong adjustment. The quotations from choline chloride manufacturers remain stable. The downstream users purchase as needed. The market quotations have slightly decreased. The market price is approximately USD530/MT FOB.



Inositol

The price of inositol remained relatively stable this month, with no significant fluctuations in market transaction prices. The current market price is between USD 3.8 - 4.5/KG FOB.





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