

# VEGA DAILY

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## VITAMIN

01

According to overseas sources, CVC Capital Partners is reportedly close to acquiring dsm-firmenich's Animal Nutrition & Health business, with an official announcement potentially forthcoming. Market sources indicate that transaction details are still under final negotiation, and dsm-firmenich may retain a minority stake as part of the deal. Earlier discussions were reportedly delayed due to differences over deal structure and terms.

## AMINO ACID

02

- The tryptophan market remains firm with a slight upward bias. Producer quotations have risen to USD 3.85/KG, while trading inquiries are active and spot prices have edged higher.
- Ahead of the Spring Festival, some end-users have entered the market to replenish inventories. Earlier low-priced contracts have largely been fulfilled, tightening spot supply. Chinese Producer order books are now extending into March, and prices are expected to stay firm, subject to transaction follow-through.

## API

03

For Tylosin Tartrate and Tilmicosin Phosphate, mainstream producer prices remain relatively firm. However, following the peak usage season, weakening demand has led to inventory-driven negotiations and mild price corrections. Given the magnitude of earlier price adjustments, the market is expected to move in a consolidation range during Q1 2026.

- Tylosin Tartrate: around USD 34.9/KG
- Tilmicosin Phosphate: around USD 39.12/KG.

## FOOD ADDITIVE

04

Wuxi Jinghai Amino Acid Co., Ltd. released its 2025 earnings forecast, projecting net profit attributable to shareholders of USD 8.70–9.57 million, representing a 40.02%–54.02% year-on-year increase. The company attributed the growth to a recovery in demand across its core business segments. The food nutrition segment, in particular, benefited from improving market conditions and continued to deliver steady incremental contributions.

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Reported by Candice, Shea and Sharon

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