

VITAMIN MONTHLY REPORT

Report Date. OCTOBER 09TH,2025

One stop solution supplier
Vitamins to VEGA



IDEAS FOR BETTER LIFE

vitamin monthly report

Report Date. October 09th, 2025



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**

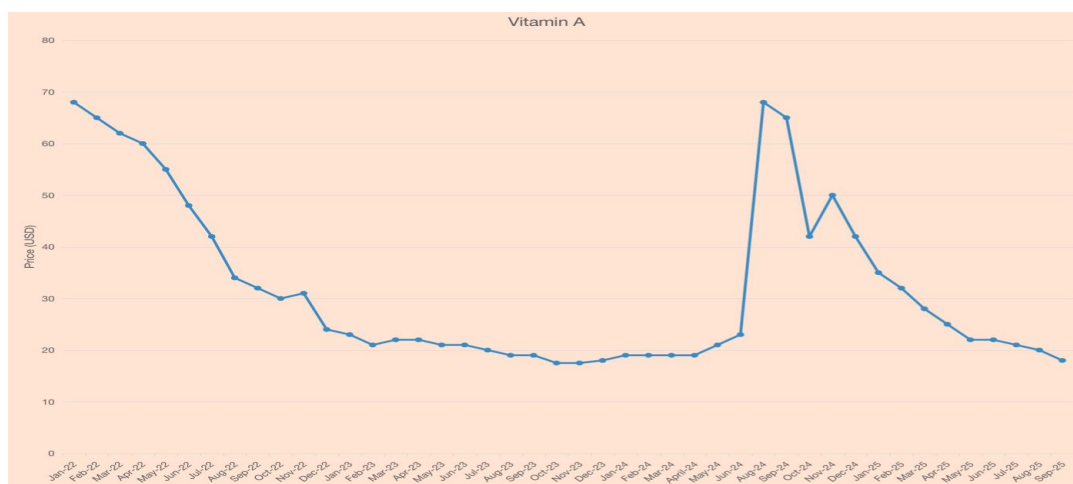
The overall Chinese vitamin market is stable but slightly weak, with downstream manufacturers maintaining a "on-demand" approach. Some manufacturers have raised prices for some varieties, resulting in a calm market reaction and general buying and selling conditions. Vitamin A prices are stable but slightly weak, with weak downstream demand. Mainstream vitamin D3 manufacturers are maintaining their prices, but downstream purchasing interest is weak, resulting in a stable but slightly weak market. Some major vitamin E manufacturers have suspended pricing, resulting in a calm market reaction and a subdued trading atmosphere. Vitamin C manufacturers have raised their prices or stopped offering them, with trade channels adopting a wait-and-see approach, and the market is currently stable. Some inositol manufacturers have raised their prices, but downstream demand is weak, and prices are stabilizing at a low level. The price of trimethylamine, the raw material for choline chloride, has increased slightly, with manufacturer prices adjusting slightly higher. Other vitamin categories have mostly weakened, with downstream purchases maintaining small amounts of just-in-time purchases.



Vitamin A

Vitamin A prices remained stable but slightly weak this month, driven by weak downstream demand and sluggish market transactions. Mainly purchase on urgent demand recently. According to customs data, Chinese vitamin A exports in August 2025 were approximately 615,795 tons, a decrease of 8.33% month-over-month and a 4.54% year-over-year increase. Cumulative exports from January to August were approximately 4,043,171 tons, a year-over-year decrease of 1.67%.

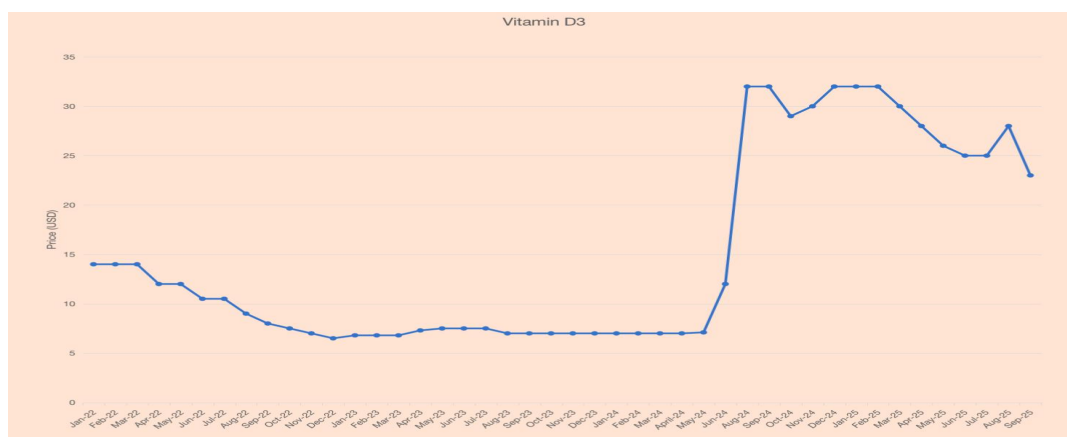
The current market price is USD 18-20/KG. We will continue to monitor shipments from upstream factories.



Vitamin D3

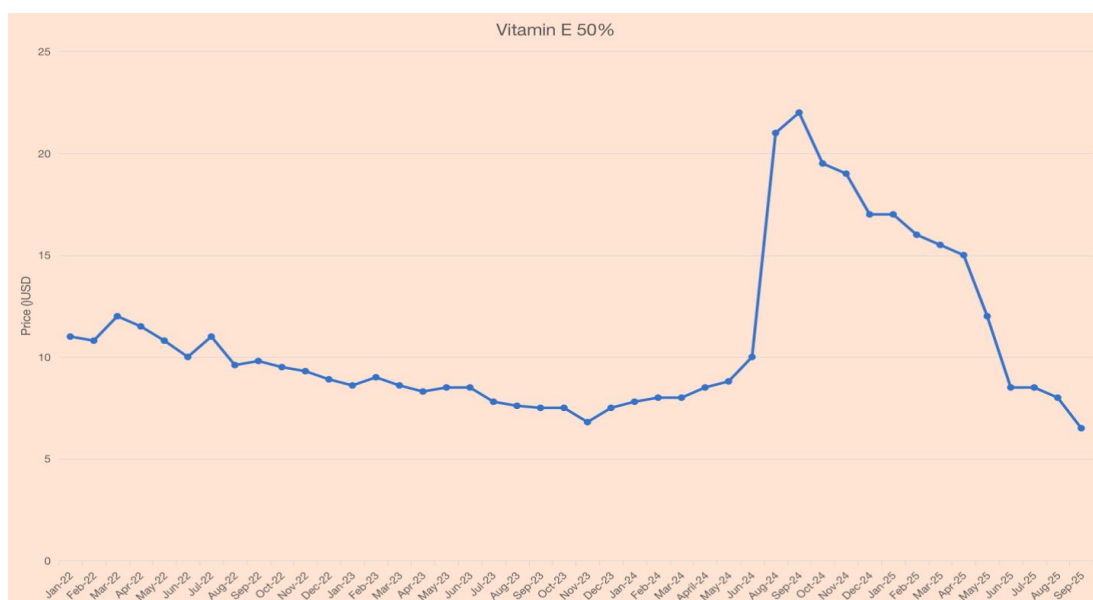
In the early part of this month, mainstream factories increased their quotations for vitamin D3, and trade channels also raised their prices. Mainstream manufacturers were in a strong mood to maintain high prices, but downstream purchasing intentions continued to be sluggish. Market prices briefly rose and then fell back. In the second half of the month, the market was stable with slightly weak trend, and customers bought mainly on urgent demand.

The current market price is FOB USD25-32/KG depends on different brand. We need to pay attention to the quotation and shipment of upstream factories in the future.



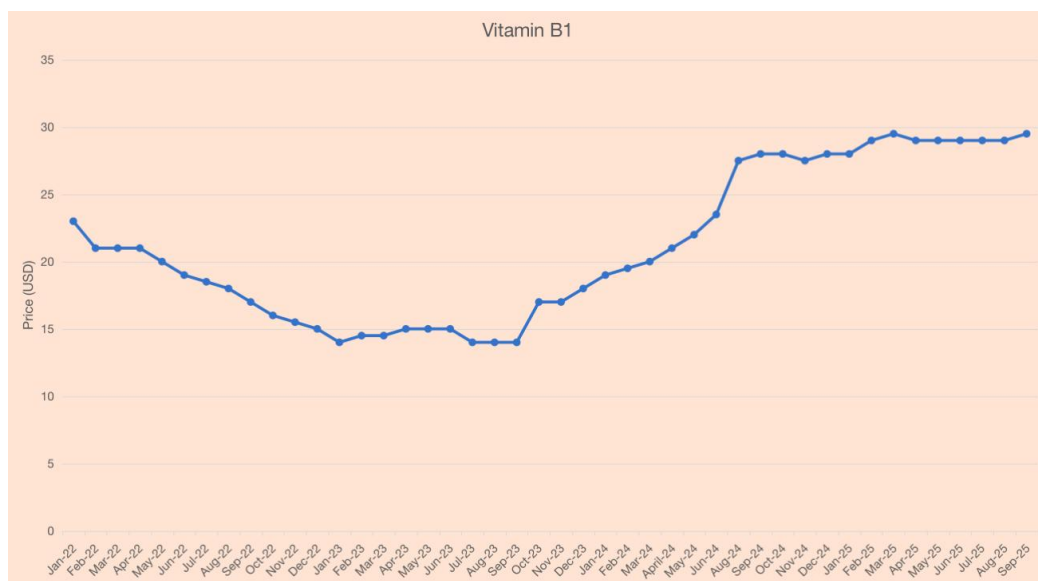
Vitamin E

The European market quote is 7.3-7.75 euros per kilogram. Starting from August 7th, BASF's vitamin E series products will be lifted from the force majeure status. NHU Factory plans to start the maintenance of its vitamin E production line in early June, and the maintenance period will last for 10 to 12 weeks. The vitamin E plant of ZMC Changhai Biological Branch plans to be shut down for maintenance starting from early June. It is understood that the vitamin E production line of Beisha Pharmaceutical plans to suspend production for maintenance starting from July and is expected to last for 10 to 11 weeks. According to market information, DSM - Firmenich feed-grade vitamin E powder has been discontinued since September 8th. According to market information, starting from September 16th, ZMC has suspended the application and signing of 50% feed-grade vitamin E. Recently, market prices have dropped significantly. Depending on the brand and production date, local prices are relatively low.



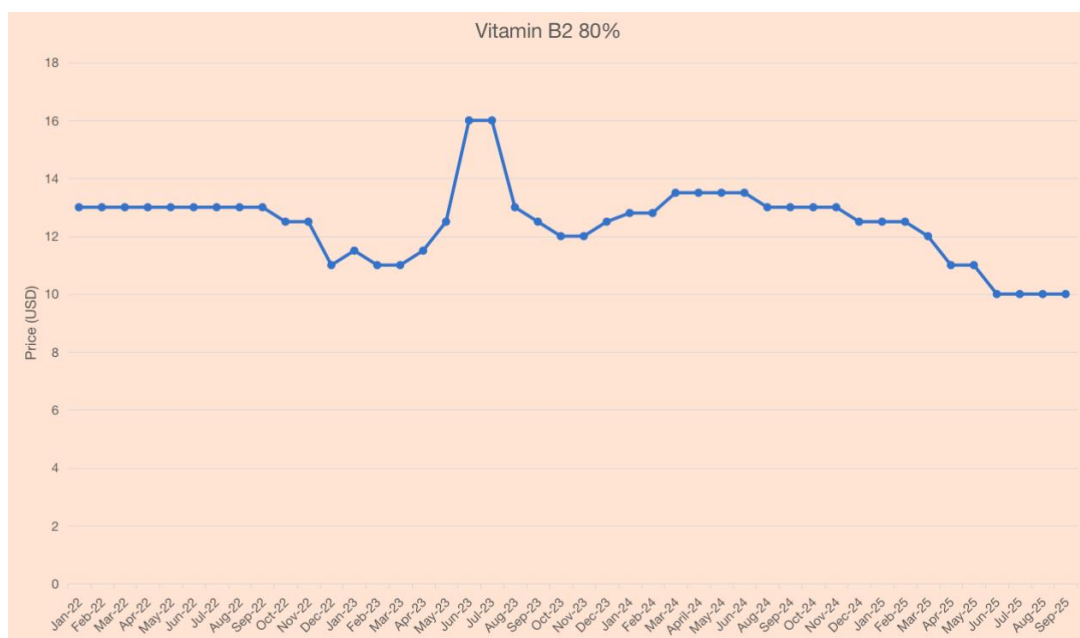
Vitamin B1 / Thiamine

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 USD34.5/KG, and B1 MONO around USD29.5/kg FOB.



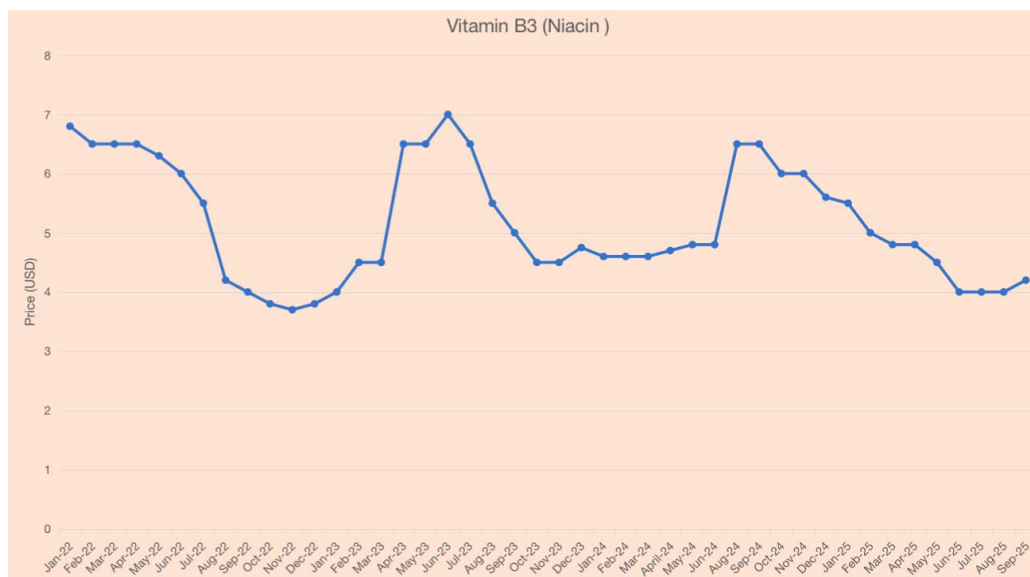
Vitamin B2 / Riboflavin

Vitamin B2 market price is relatively stable. At present, the market transaction price of B2 80% is around USD11/KG FOB. The price for B2 98% is about USD 32-45/KG FOB based on different brand.



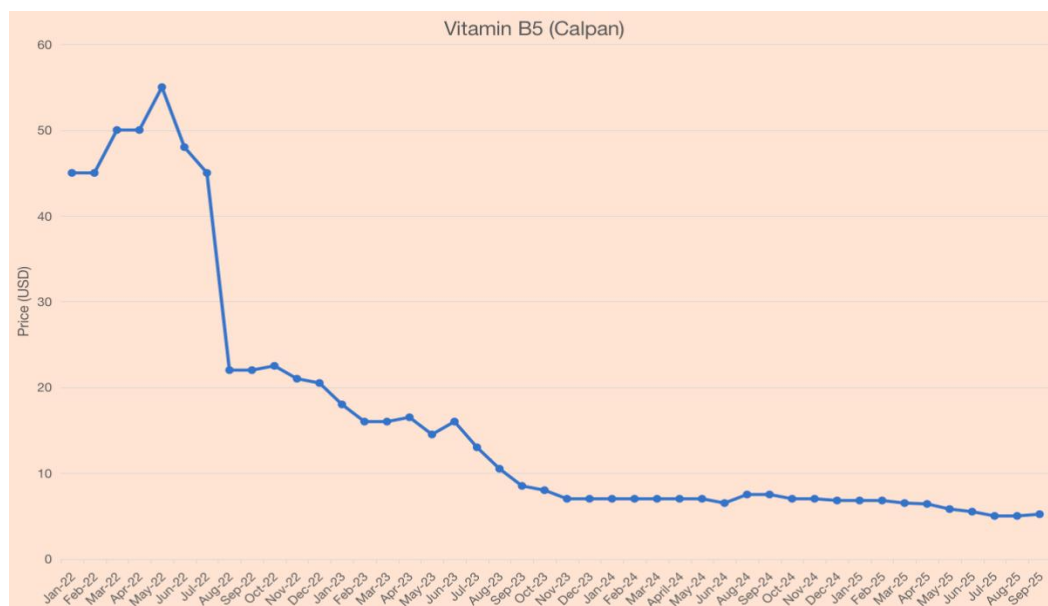
Vitamin B3 / Nicotinamide, Niacin

Market prices have risen due to rising raw material costs. Furthermore, mainstream manufacturers shut down for maintenance in September, leading to tight supply, with deliveries 1-2 month, some even in late Nov. The current export transaction price from China is USD 4.2-4.5/KG FOB.



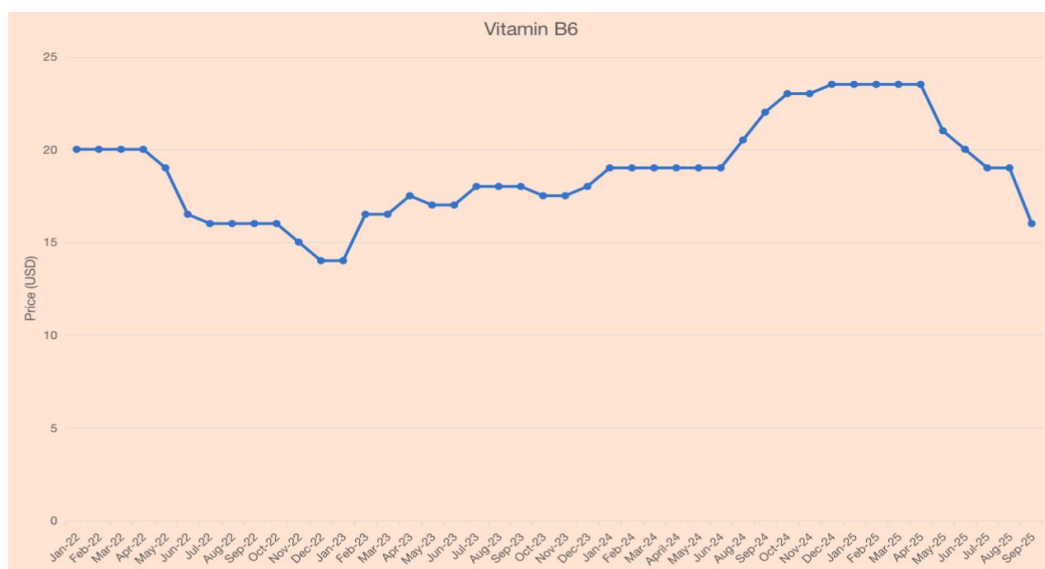
Vitamin B5 / Calcium Pantothenate

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 around USD 5.0-5.5/KG



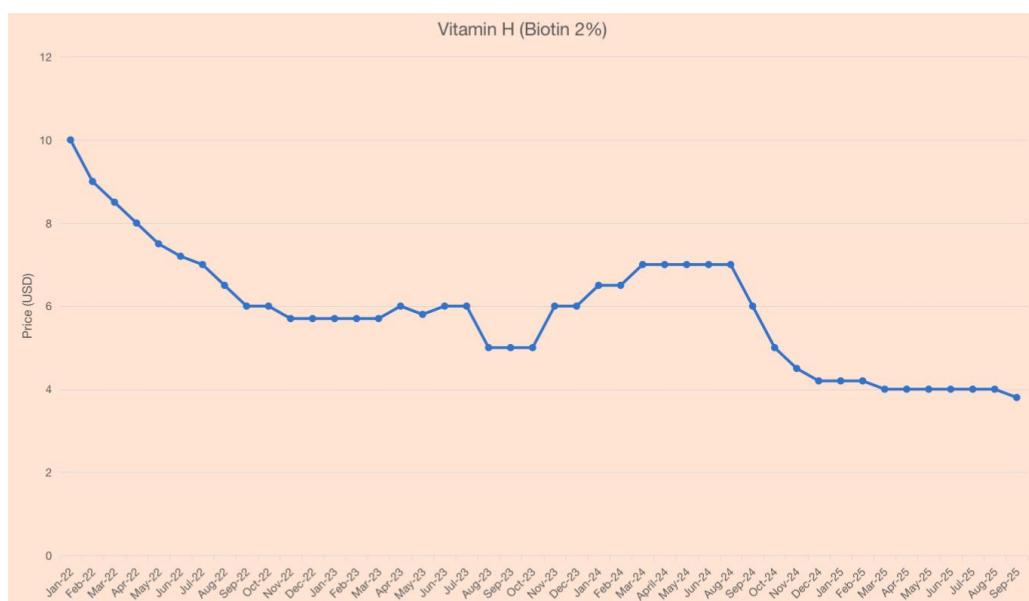
Vitamin B6

Vitamin B6 Hcl market generally is stable with slightly downwards in Aug. With the new factory come into production, and market vicious competition, which led a slightly downwards in market. There are some traders are rushing to delivery. It is better to make purchase according to current firm demand. Pls more attention on next market update. Currently the market price is around USD 16.0/KG FOB basis.



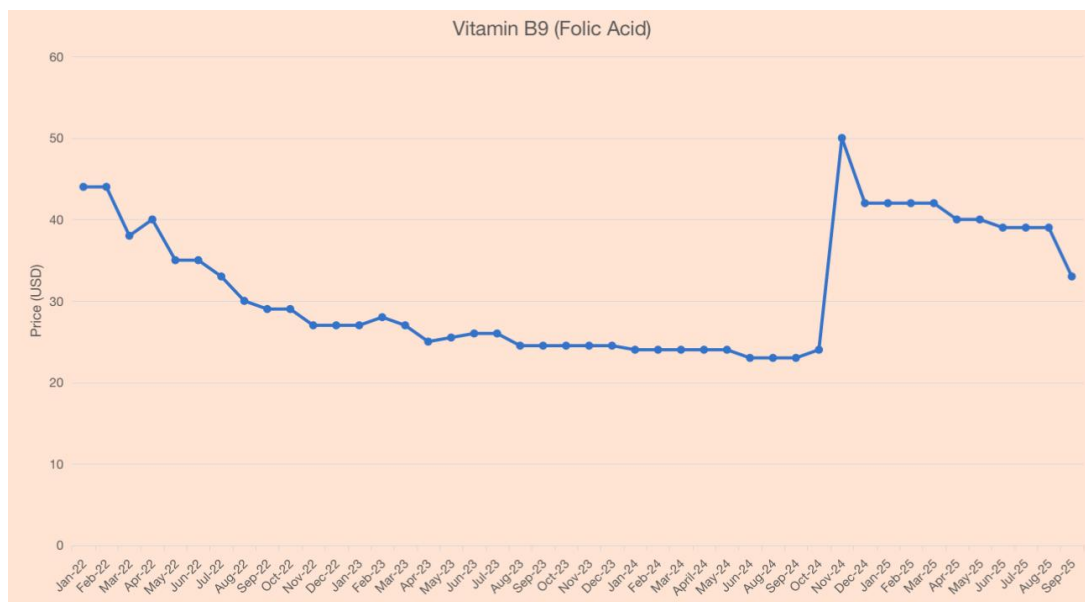
Vitamin H / Biotin 2%

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

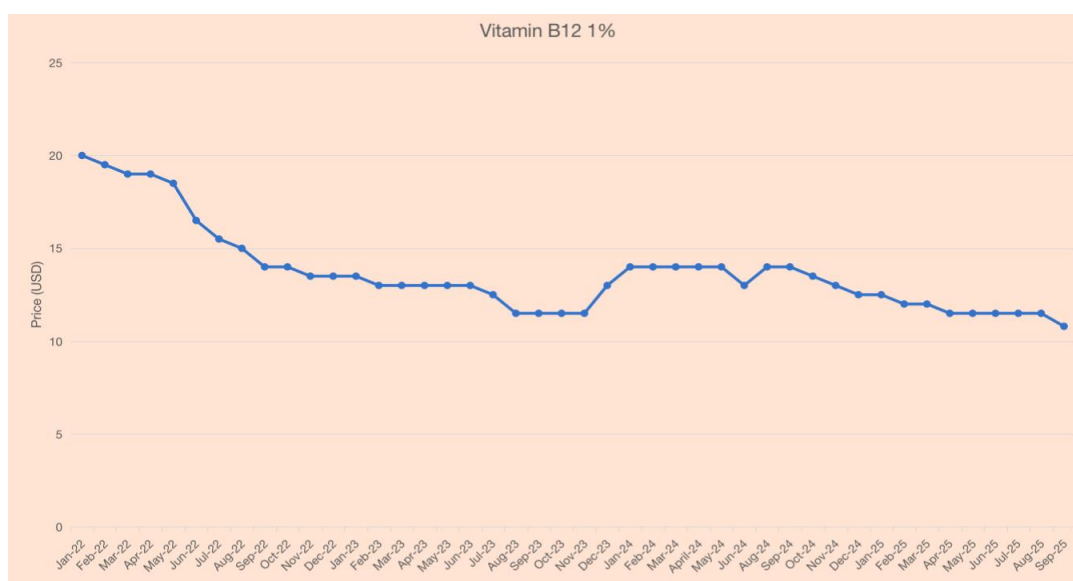
The market price is generally stable. The current export transaction price from China is expected to be USD33-38/KG FOB. The price is expected to remain stable.



Vitamin B12

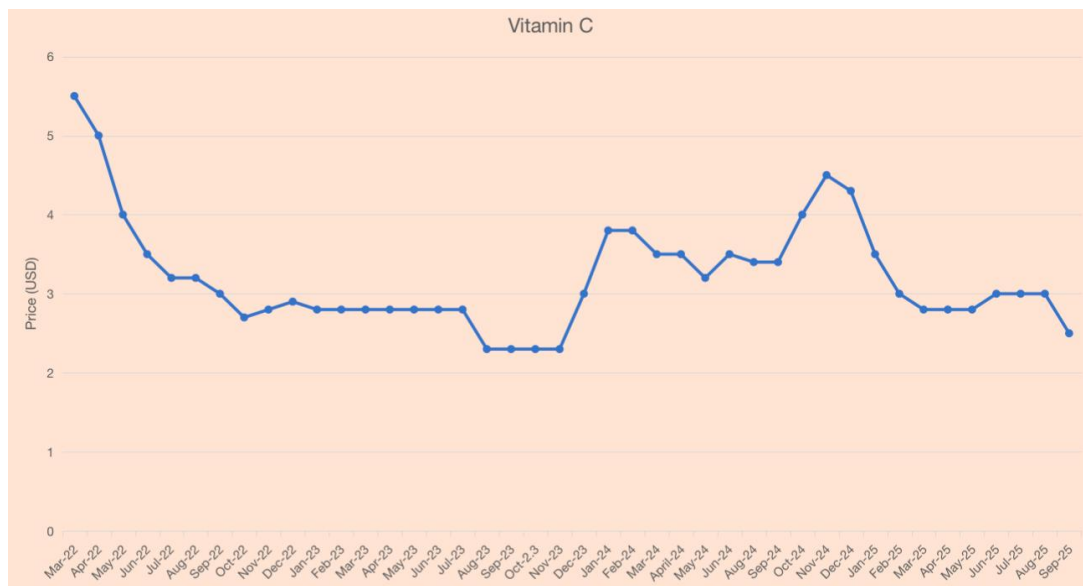
In September, the mainstream price of vitamin B12 was USD 10.8 - 11.5/KG. The downstream demand for vitamin B12 was weak, and the market price was at the bottom. In the future, it is necessary to pay attention to the changes in downstream inventory.

B12 pure market price is USD1185-1250/KG.



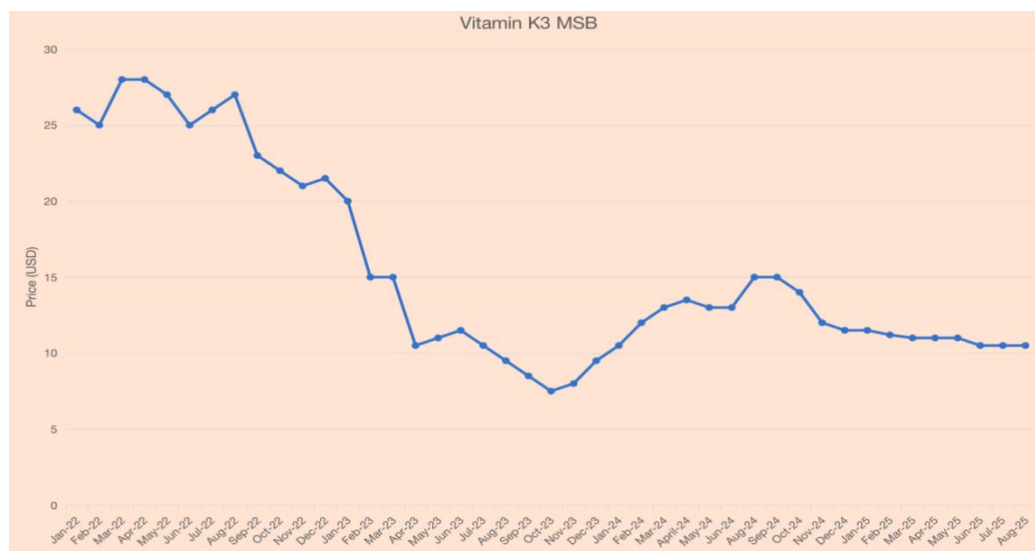
Vitamin C / Ascorbic Acid

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 1.8/KG, VC coated is around USD 3/KG, and the price of VC powder is around USD2.5/KG.



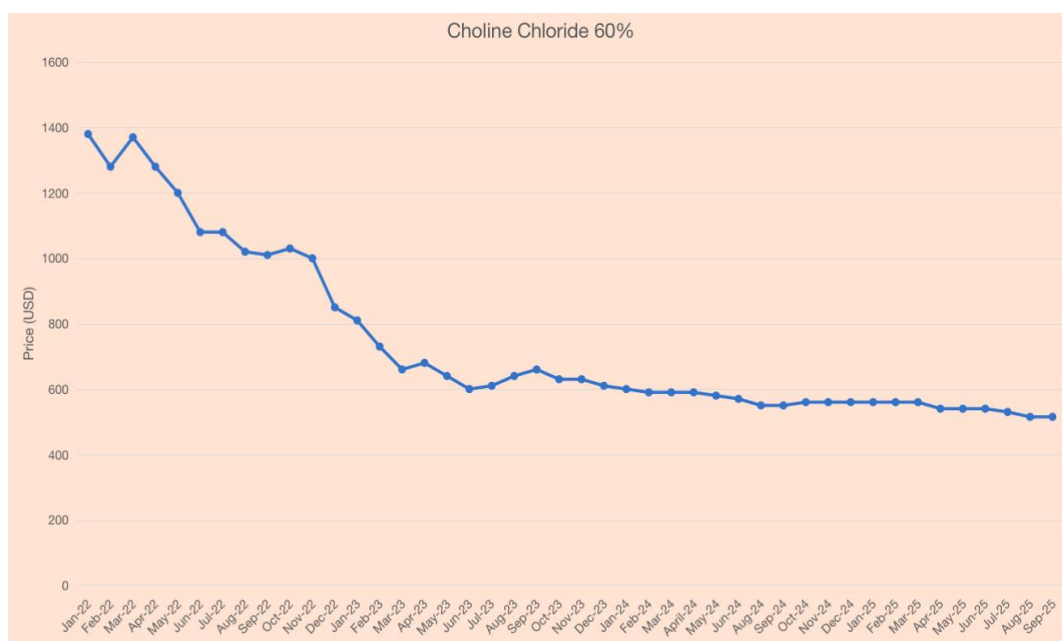
Vitamin K3

Vitamin K3 is at the bottom of its price and shows an overall stable trend. The market transaction price of K3 MSB is around USD8.5-9.1/KG FOB. MNB is around USD9.5-10/KG FOB.



Choline Chloride

In September, from the perspective of raw materials, the price of trimethylamine has been rising since the beginning of September. In September, factory supply tightened, and the downstream feed terminal had a demand for stocking up, which increased the demand for choline chloride and also the demand for trimethylamine. Another raw material, ethylene oxide, has a high cost but weak demand. Under the dual pressure of high costs and weak demand, enterprises were forced to choose to reduce production to stop losses and reduce deficits. It is expected that the ethylene oxide market will remain stable in the short term. Thus for Choline Chloride, in the short term, the price is going to stabilizing after a decline is obvious, and it is expected that the price will rise slightly. In the long term, as the fourth quarter of 2025 approaches and the weather turns cooler, there may be a release of some incremental demand.



Inositol

Recently, the main factory has received large number of orders, and the inventory has been sold out. As a result, all inositol manufacturers have collectively raised their prices. The current market price is between USD 3 -3.5/KG FOB.



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