

# VITAMIN MONTHLY REPORT

Report Date. MAY 01ST,2026

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Vitamins to VEGA



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**IDEAS FOR  
BETTER LIFE**

vitamin monthly report

Report Date. May 01st



Comprehensive



Professional



Objective

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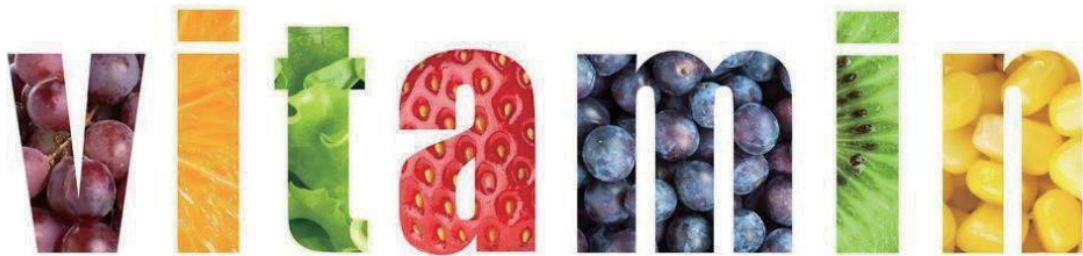
## ***Statement***

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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**

In April, rising raw material costs and supply tightness continued to drive the vitamin market. Vitamin A softened slightly after early strength. Vitamins D3, E, and K3 remained firm to rising, with E under severe raw material pressure and K3 delivery schedules already extending into Q3. Vitamins B2, B3, and C saw continued increases due to raw material shortages and suspended quotations from some manufacturers. Vitamins B1, B5, B6, and B9 (folic acid) held largely stable. Biotin faced geopolitical pressure on logistics and energy costs. Vitamin B12 rebounded from previous lows. Choline chloride rose strongly due to Middle East tensions, while inositol remained elevated with ongoing delays. Overall, the market was characterized by tight supply, firm to rising prices, and close attention to upstream factory shipments.



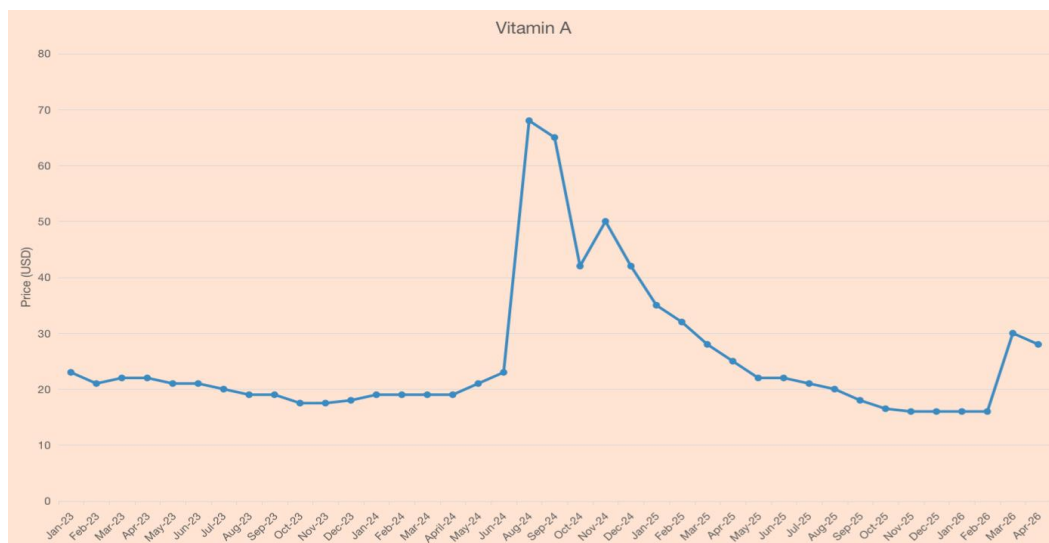
**Spring blossoms in full bloom:**



## Vitamin A

In the first ten days of the month, the price of raw materials for vitamin A production continued to rise, with some major manufacturers ceasing to quote prices, and market prices remained firm. Subsequent inquiries and transactions gradually weakened, with a strong wait-and-see attitude prevailing in the market, and prices remained stable with a slight downward trend.

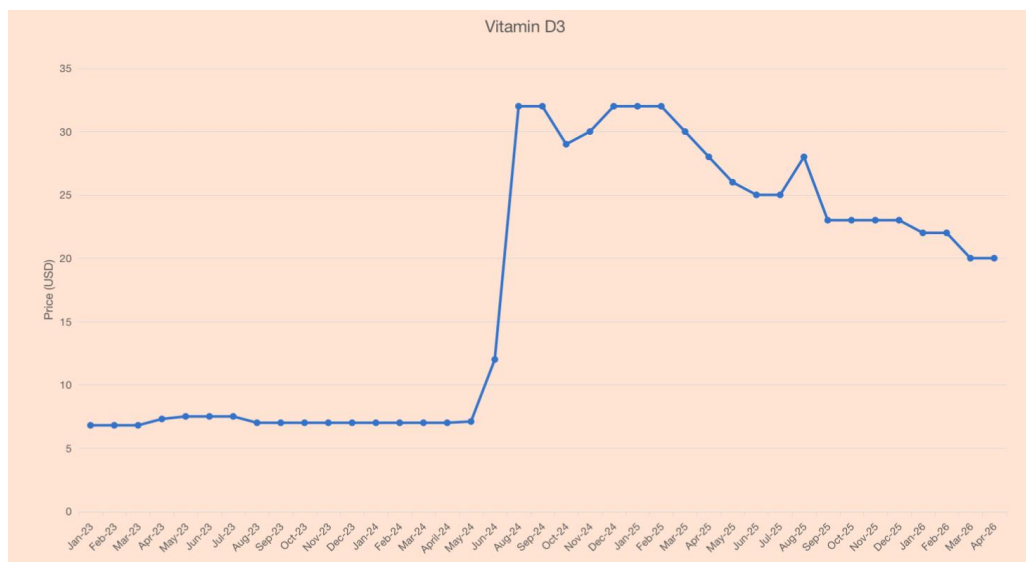
The market price is currently around USD 26-28/KG FOB. It is expected that the price will remain firm in the future. We will continue to monitor shipments from upstream factories.



## Vitamin D3

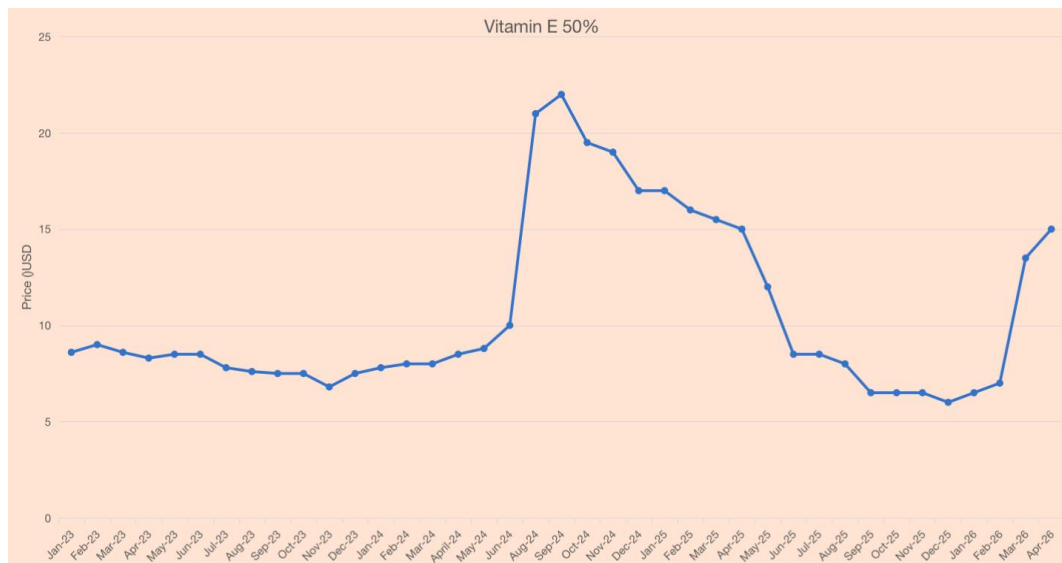
This month, market prices remained stable and firm, with market supply still quite tight.

Current market prices are USD 18–22/KG FOB, depending on the brand. Going forward, we need to pay close attention to the quotations and shipments from upstream factories.



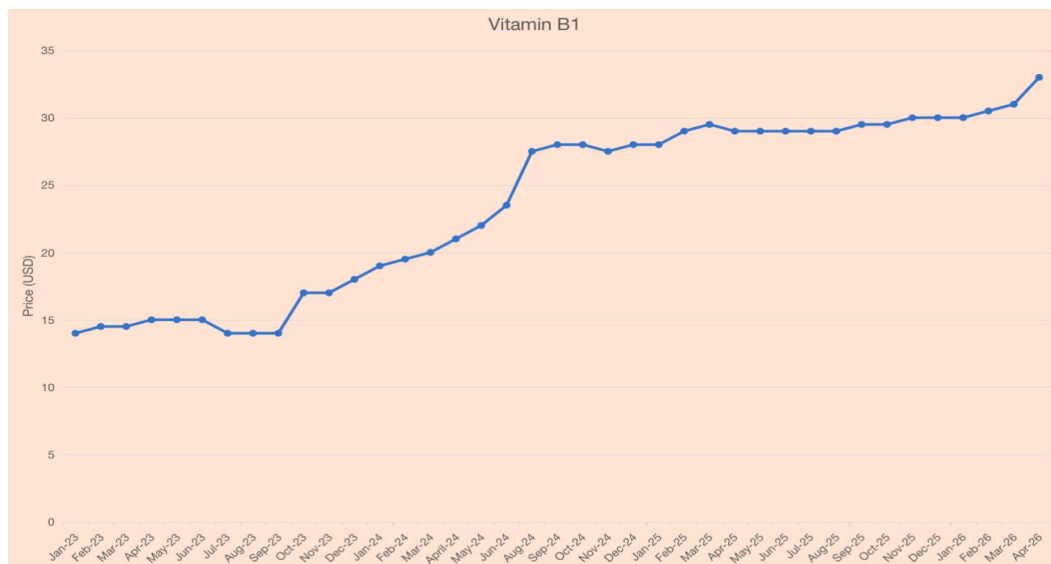
## Vitamin E

Throughout this month, the vitamin E industry has been under dual pressure of surging raw material prices and tight raw material supply. The actual supply-demand imbalance and its severe market impact have far exceeded the industry fallout from the 2024 BASF explosion. At present, all vitamin E manufacturers hold a large backlog of downstream pending orders and are unable to build sufficient safety inventory. In addition, the maintenance plan will trigger periodic supply tightness. Market outlook: Vitamin E prices are expected to remain steady with a mild upward trend in May 2026.



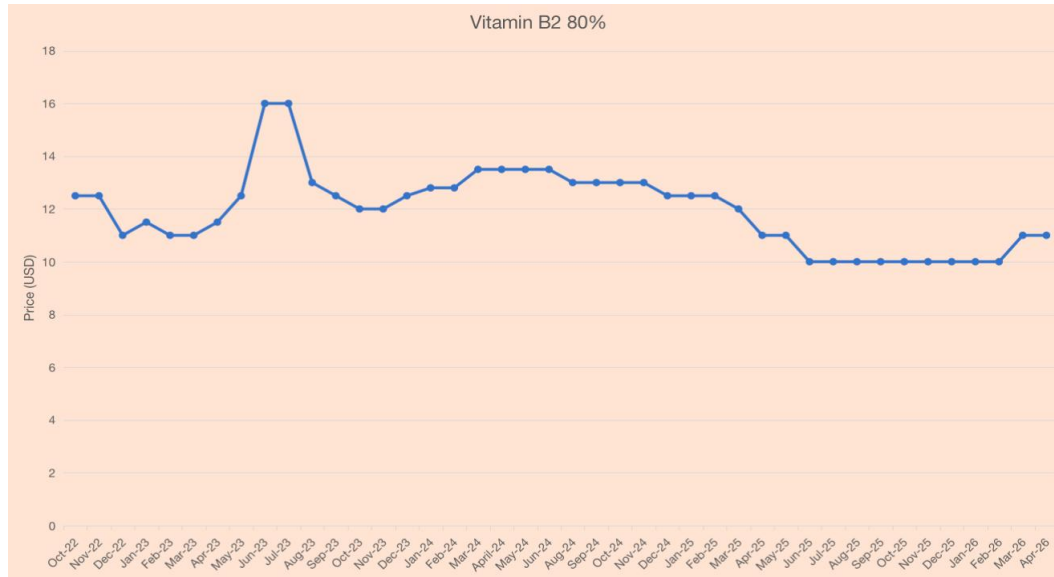
## Vitamin B1 / Thiamine

Currently, the mainstream price of vitamin B1 in the domestic market is around USD 33/KG, FOB. and the market price of vitamin B1 remains stable for the time being. At present, most of the low-priced inventory has been sold out.



## Vitamin B2 / Riboflavin

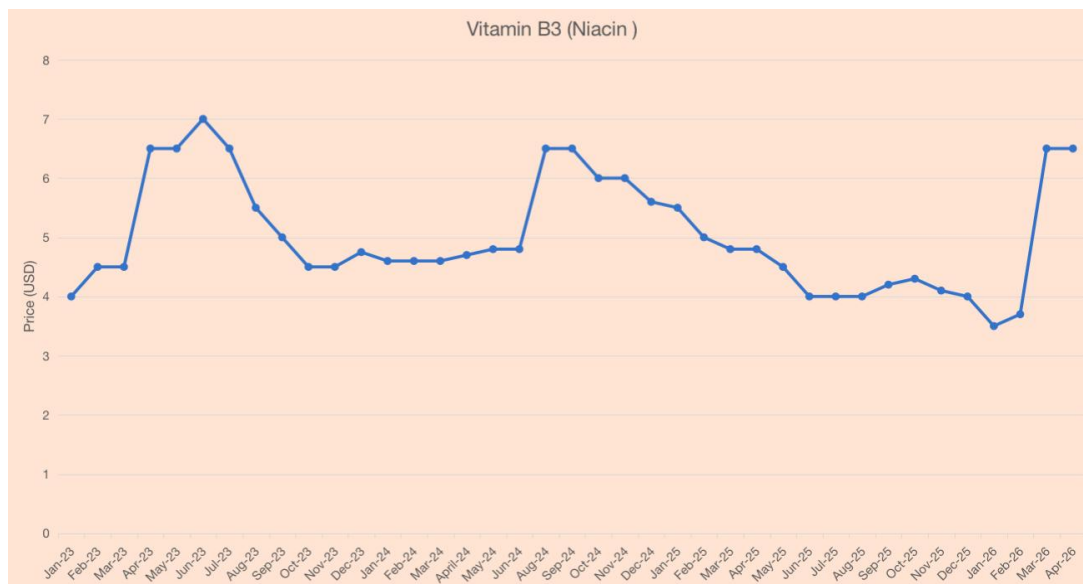
Due to rising raw material costs, Vitamin B2 prices continued to increase throughout April and gradually stabilized toward the end of the month. Some manufacturers have suspended quotations, and delivery lead times remain tight. The market price for vitamin B2 80% is around USD 10–11/KG FOB. For vitamin B2 98%, the market price varies depending on the brand, typically ranging from USD 30-50/KG FOB.



## Vitamin B3 / Nicotinamide, Niacin

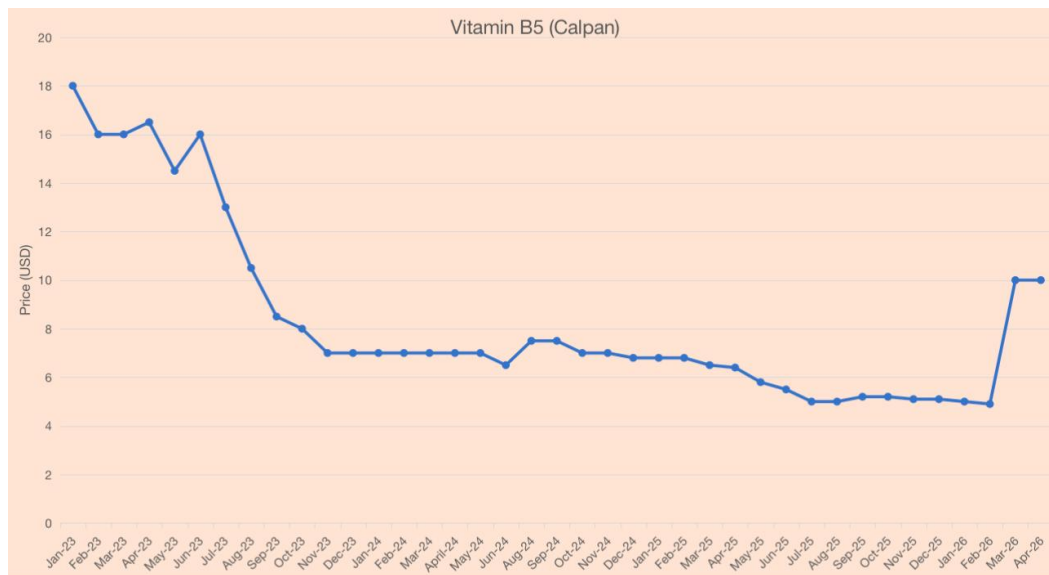
**Niacin:** Raw material shortages have led manufacturers to limit quotations to core customers only, and market supply remains very tight. After the mid-April price hike, the export price from China is now holding at around USD 6.5-7/KG FOB.

**Nicotinamide:** Supply shortage of Niacin has driven up the trading volume of Nicotinamide. Following a price increase in mid-April, and with raw material prices rising slightly, the export price from China is now holding at around USD 6-6.5/KG FOB.



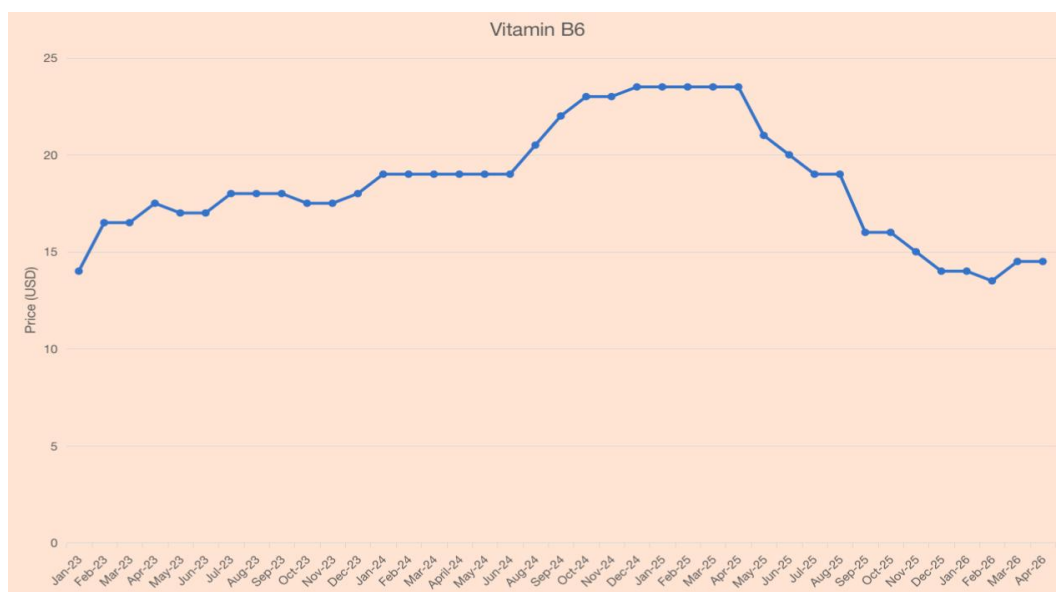
## Vitamin B5 / Calcium Pantothenate

The mainstream domestic price of B5 this week is USD8.5/KG-USD9/KGFOB. Manufacturers have raised their offers, while actual market transactions are limited, keeping prices steady in the short term. Compared with two weeks ago, Calcium Pantothenate has maintained a stable trend for two consecutive weeks. Currently, the market mainly relies on destocking.



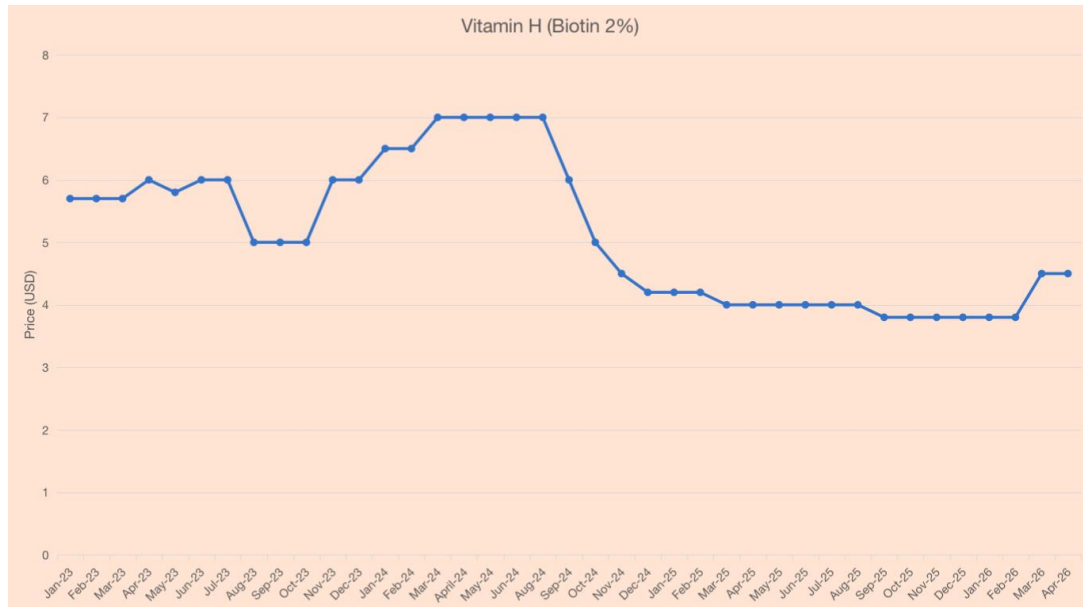
## Vitamin B6

The mainstream price of vitamin B6 this week is around USD14.2-USD14.8/KG,FOB. The market price of vitamin B6 remains stable for now, and future developments will depend on the progress of the previous orders. Raw material costs keep rising, bringing an upward price expectation in the later period. However, some low-cost inventories are still circulating in the market for the time being.



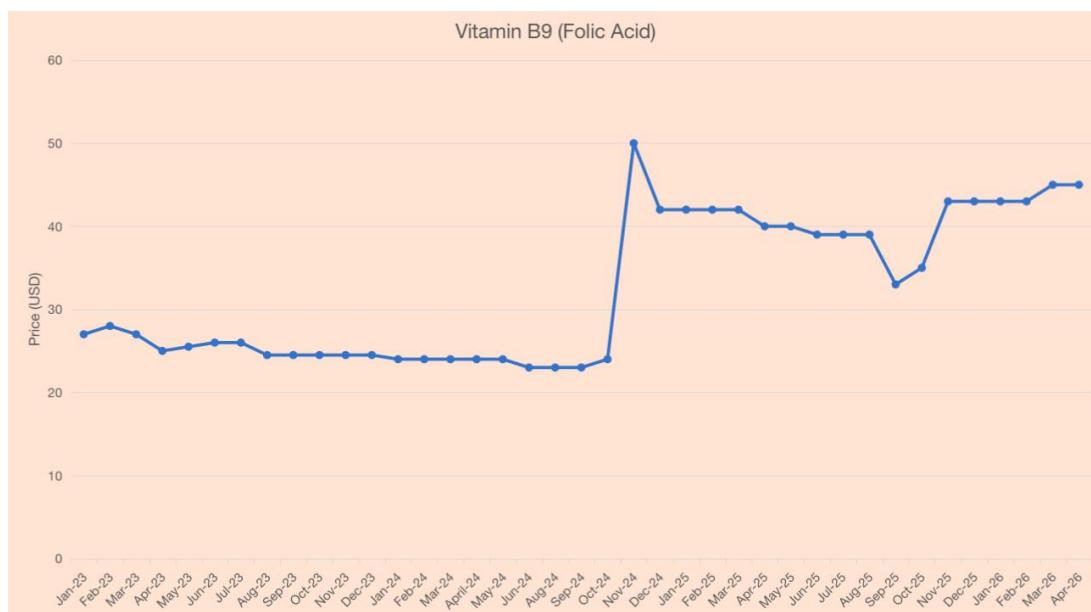
## Vitamin H / Biotin 2%

Ongoing geopolitical tensions in the Middle East continue to exert upward pressure on logistics, energy, and raw material costs. At present, the domestic market price for 2% biotin is USD 4.5-4.8/KG FOB.



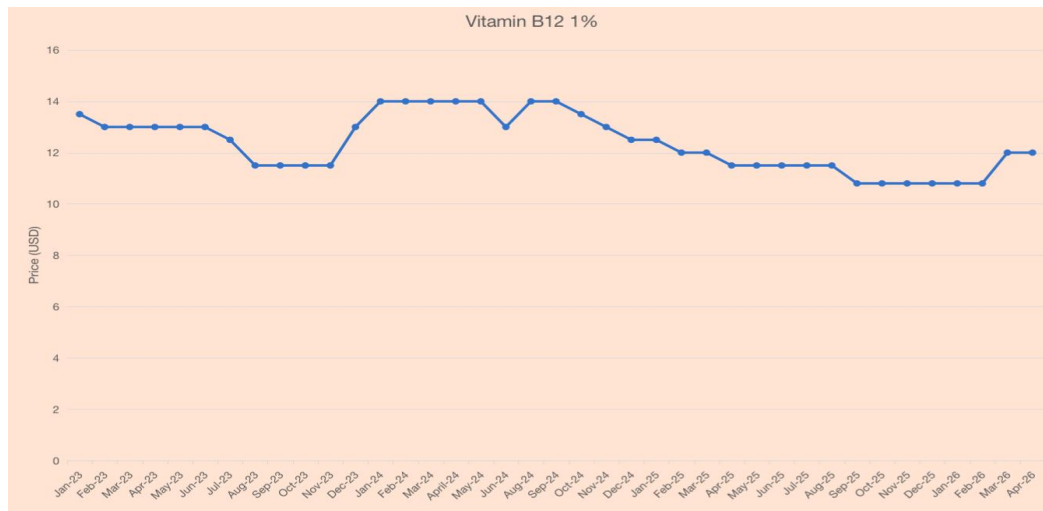
## Vitamin B9 / Folic Acid

In April, the price of folic acid was relatively stable, with China's export price ranging between USD 42-45/KG FOB.



## Vitamin B12

Affected by rising raw material costs, the price of vitamin B12 kept rising in April with firm factory offers. Current market prices: Vitamin B12 1%: USD12.5–13.5 /kg, FOB ,Vitamin B12 : USD1400–1450/kg,FOB.

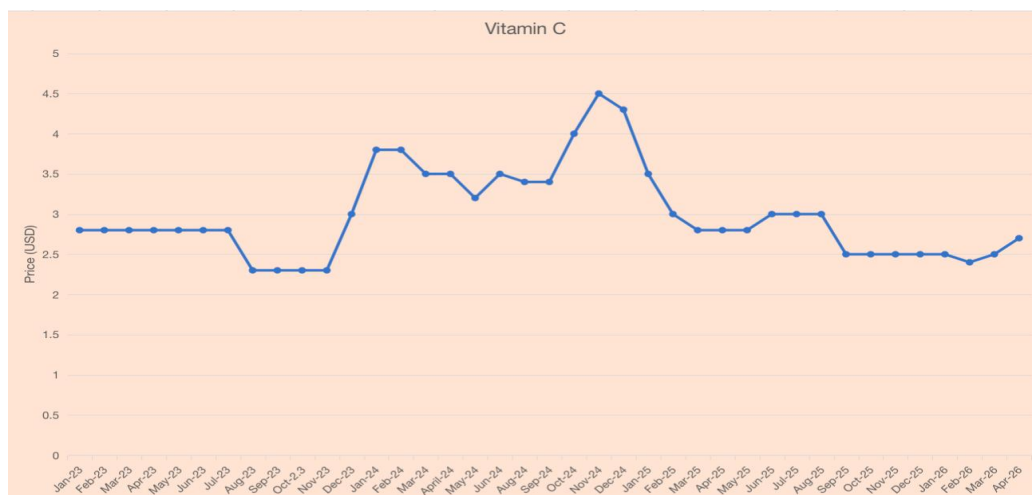


## Vitamin C / Ascorbic Acid

Due to rising raw material costs, VC prices continued to increase throughout April and gradually stabilized towards the end of the month.

**Vitamin C:** Manufacturers remain firm on their price offers. Some factories have resumed quoting after a temporary suspension, but overall supply remains tightly controlled with limited spot availability. Current market price is around USD 2.75–2.95/KG FOB.

**Downstream Products:** Prices for VC 35% and Coated VC 97% continue to rise, with tight supply. VC coated is priced around USD 2.60–2.80 /KG FOB, while VC 35% is around USD 2.15–2.25/KG FOB.



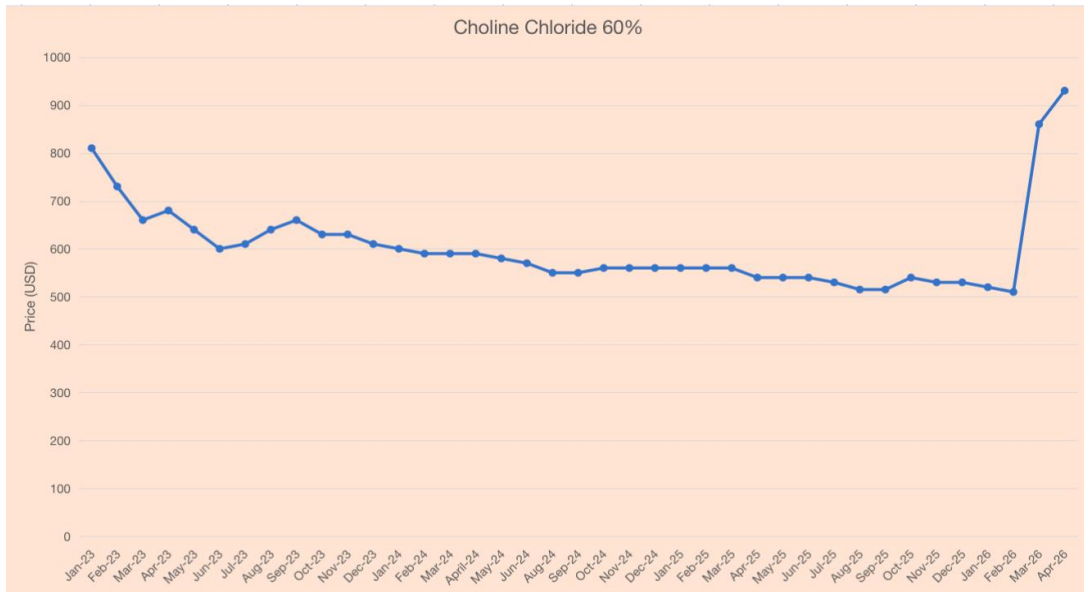
## Vitamin K3

Driven by sustained increases in raw material costs, vitamin K3 prices continued to climb throughout April. Supply remained tight, with several manufacturers already extending delivery schedules into the third quarter. Despite the high prices, downstream demand stayed relatively stable. At the end of April, producers announced another round of sharp price hikes. Current transaction prices are heard at MSB USD 11.5–12/KG FOB, MNB USD 13–14/KG FOB.



## Choline Chloride

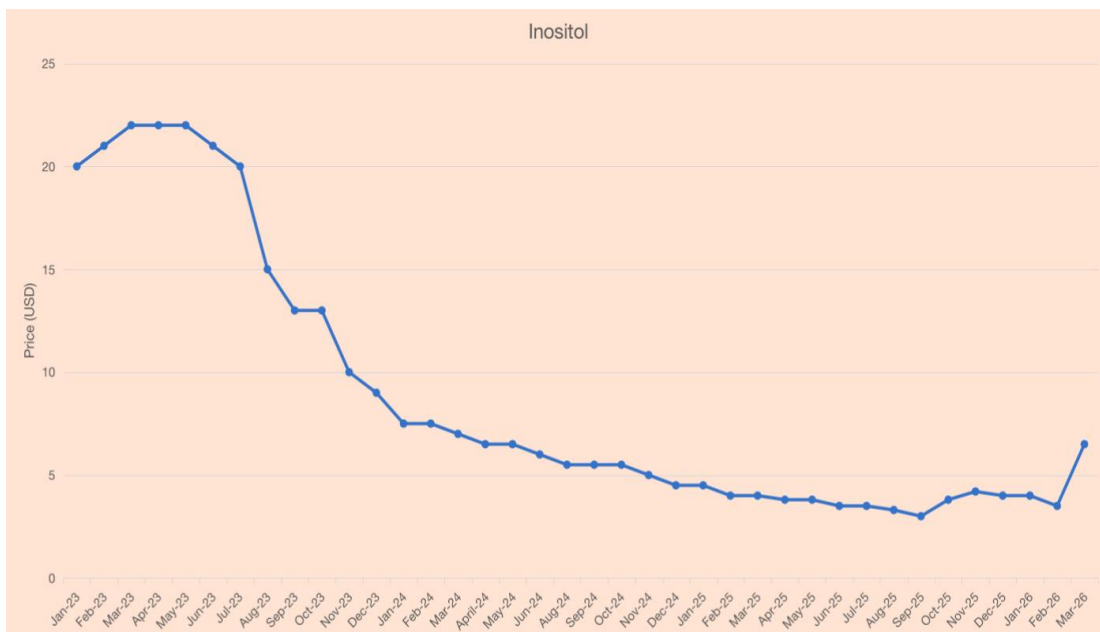
In April, major Choline Chloride manufacturers resumed quoting prices, but supply remained tight and prices stayed high, with lead times need about 1-2 months. Due to the ongoing tensions in the Middle East, the price of Ethylene oxide—a key upstream raw material for choline chloride—rose largely again on March 30. In response, choline chloride manufacturers raised their prices uniformly. Persistent supply shortages have also led some manufacturers to temporarily suspend shipments or suspend production again, with production not expected to resume until July. Currently, the price of Choline Chloride 60% is around USD 930-950/MT FOB. Other specifications have also seen varying price increases, with lead times of about 1-2 months. Attention should remain on factory production status and market response.



## Inositol

In early March, major inositol manufacturers collectively raised their prices, market price has reach to USD 5-5.5/kg FOB, which was met with a positive market response and active trading, manufacturers began limiting orders.

By mid-to-late March, due to rising raw material prices, most manufacturers stopped quoting and signing orders, with delivery dates generally booked until May, and some even until June. Current transaction prices have reached USD 6.5-7/KG.





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