



BASICA

VITAMINS REPORT 2025

MAY (Week 1-2)

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Vitamin Industry News

- On May 7th, Jiangxi Tianxin Pharmaceutical announced the project delay of 350 tons cholesterol and 6 tons 25-hydroxyvitamin D3 and new timeline is July 2026.
- On May 12th, Xiamen Kingdomway openly stated that the company's annual production capacities for Vitamin A and Vitamin D3 (based on 50 IU/g specification) are 4,000 tons and 1,600 tons respectively, and both workshops are currently operating at full capacity.
- On May 13rd, Jiangxi Tianxin Pharmaceutical released its' financial performance report, showing Q1 2025 export revenue reached RMB 350 million, a year-on-year increase of 25.71%, accounting for 57.13% of the company's total main business revenue.
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- It is reported that Changhai Biotech, subsidiary plant under ZMC plans to shut down its Vitamin E production facility for maintenance for approximately three months, from early June to early September.



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- **Recently, Huainan Jiankun Pharmaceutical Co., Ltd. announced an investment of RMB 77 million to expand its production of Vitamin D3 oil, feed-grade Vitamin D3 powder, and crystalline Vitamin D3 products.**
 - **DSM-Firmenich's Vitamin A production line in Switzerland is scheduled to undergo a planned 14-week shutdown for maintenance starting from mid-July.**
 - **Shandong NHU plans to carry out maintenance on its Vitamin E production line starting in early June, with the maintenance expected to last 10 to 12 weeks.**



Market Price Overview

- On May 14th, Xinfu Pharmaceutical offered RMB150/kg for Vitamin E 50% in China.
- On May 16th, Zhejiang Xinfu Technology reduced its export offer price of Calcium Pantothenate to FOB USD5.5/kg.
- On May 16th, Guangji Pharmaceutical and Hegno offered USD10/kg FOB China for Vitamin B2 80%.

Market Price Overview

• Vitamin A 500

Market Price Trend (Jan.2019-Apr.2025)

VA 500,000 IU Monthly Average Price (Jan.2019-Apr.2025)



Weekly Price Trend (2025)

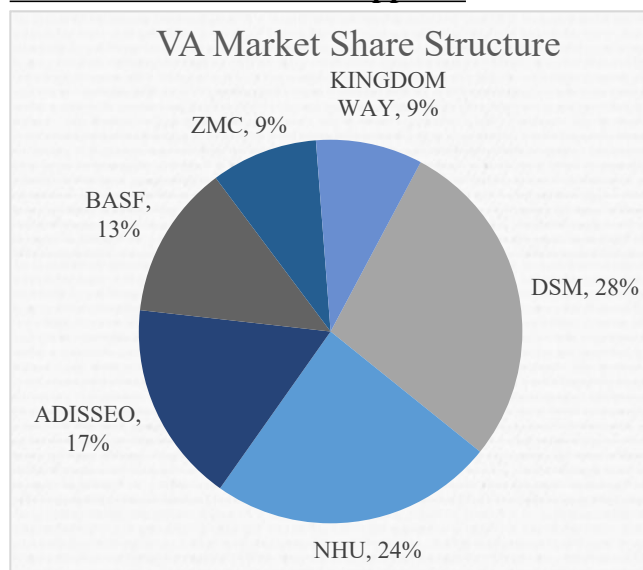
VA, 500,000IU Price Per Week



Market Situation-(Week 1-2, May)

- BASF has resumed Vitamin A production at its Ludwigshafen plant. DSM-Firmenich plans to begin a scheduled 14-week maintenance shutdown of its Vitamin A production line starting from mid-July. There are plenty of inventories in distribution channels. Market prices vary depending on brand and production date, with some products offered at slightly lower prices.
- Currently, market price of VA 1000 is around USD 19.5/kg FOB China, while the price for VA 500 is around USD 7.5/kg FOB China.
- There is a year-on-year rise of 0.1% for Chinese VA export volume in Q1,2025.

Market Shares of Main Suppliers

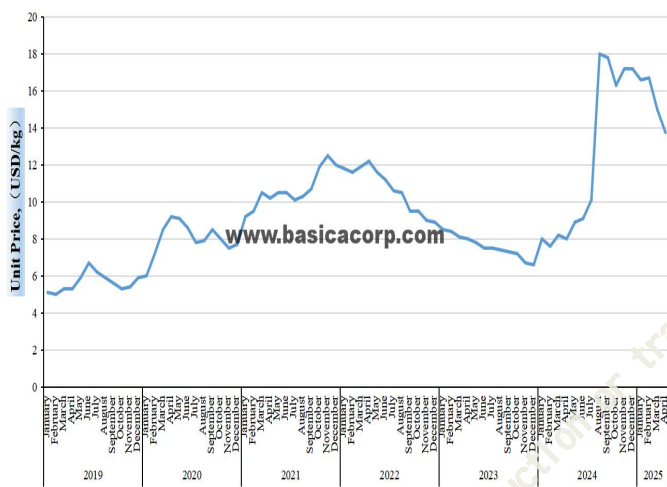


Market Price Overview

• Vitamin E 50%

Market Price Trend (Jan.2019-Apr.2025)

VE (50%) Monthly Average Price (Jan.2019-Apr.2025)



Weekly Price Trend (2025)

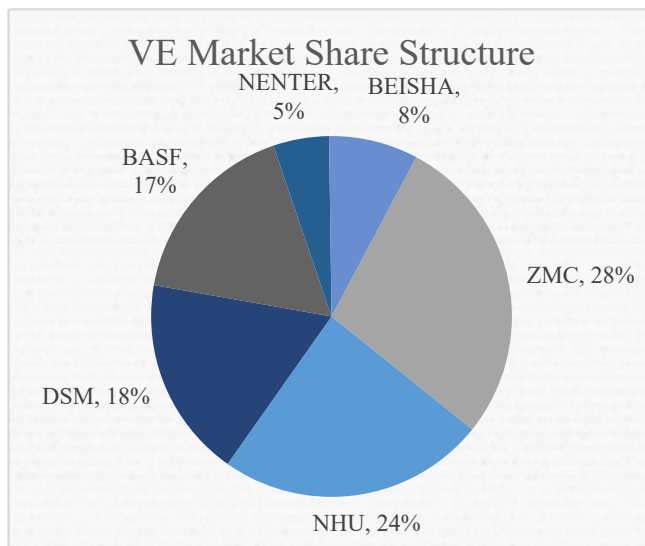
VE 50% Price Per Week



Market Situation-(Week 1-2, May)

- BASF is expected to resume Vitamin E production at its Ludwigshafen plant in mid-May. ZMC's subsidiary Changhai Biotech plans to shut down its Vitamin E production facility for scheduled maintenance for a period of three months, from early June to early September. Shandong NHU plans to start maintenance of its Vitamin E production line in early June, with the maintenance expected to last 10–12 weeks. DSM-Firmenich will also suspend production and have maintenance of its Vitamin E production line in early June 2025, with the maintenance period lasting 6–8 weeks. On May 14th, Xinfu Pharmaceutical offered RMB150/kg for Vitamin E 50% in Chinese market. Manufacturers are commonly taking measures to stabilize market price and stop the downward trend.
- Currently, the Chinese market dealing price is around USD 13/kg FOB China. There is a year-on-year decline of 18.5% for Chinese VE export volume in Q1, 2025.

Market Shares of Main Suppliers

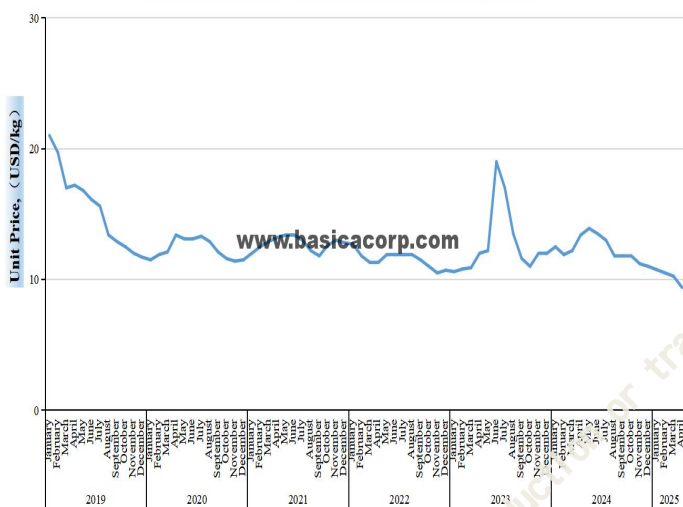


Market Price Overview

- Vitamin B2 80%

Market Price Trend (Jan.2019-Apr.2025)

VB2 (80%) Monthly Average Price (Jan.2019-Apr.2025)



Weekly Price Trend (2025)

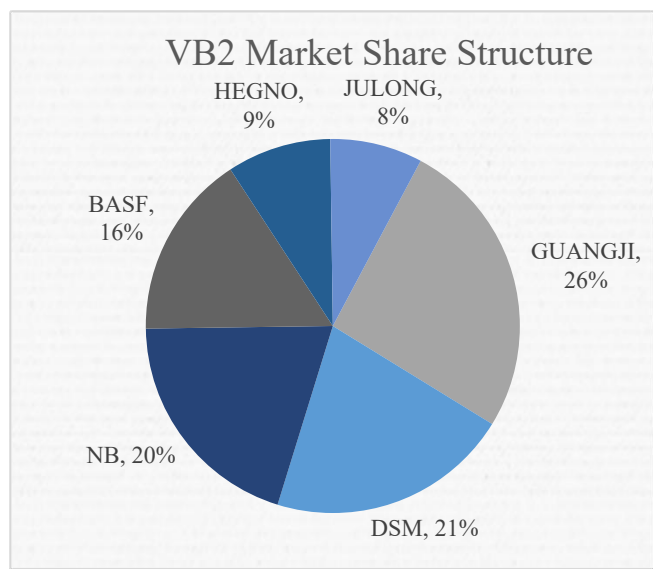
VB2 80% Price Per Week



Market Situation-(Week 1-2, May)

- The Chinese supply of VB2 is abundant. There is a severe overproduction situation with new market players keeping entering into the market. The actual market dealing price is slightly lower than average quotations from manufacturers. Attention should be paid to product availability from new manufacturers in the near future. Currently, the market dealing price is around USD9.2/kg FOB China.
- There is a year-on-year increase of 1.65% for Chinese VB2 export volume in Q1,2025.

Market Shares of Main Suppliers





Market Price Overview

- Vitamin B3 (Nicotinamide)

Market Price Trend (Jan.2019-Apr.2025)

VB3 Monthly Average Price (Jan.2019-Apr.2025)



Weekly Price Trend (2025)

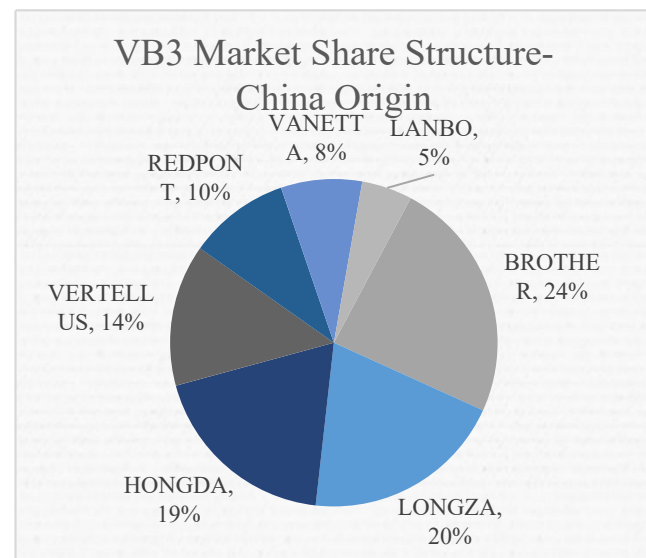
VB3 Price Per Week



Market Situation-(Week 1-2, May)

- Some factories in India declared force majeure on Niacin supply and recently manufacturers have raised offer prices by controlling output. However, in short terms, it is uneasy for the market price to rise due to sufficient supply and large inventories from distributors and end-users. Currently, the market price is around USD4.3/kg FOB China.

Market Shares of Main Suppliers



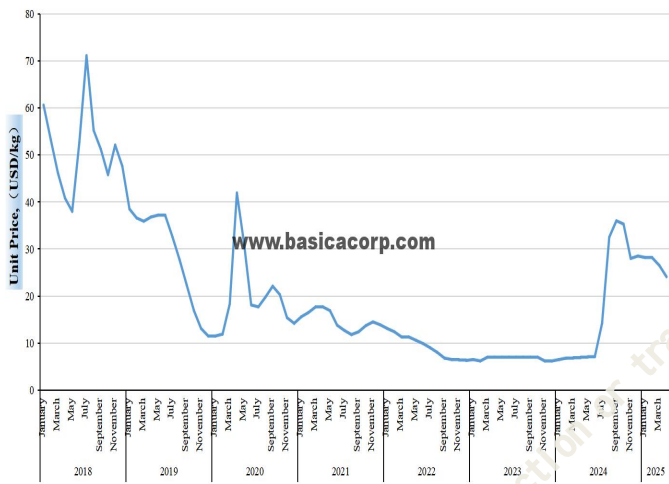


Market Price Overview

- Vitamin D3

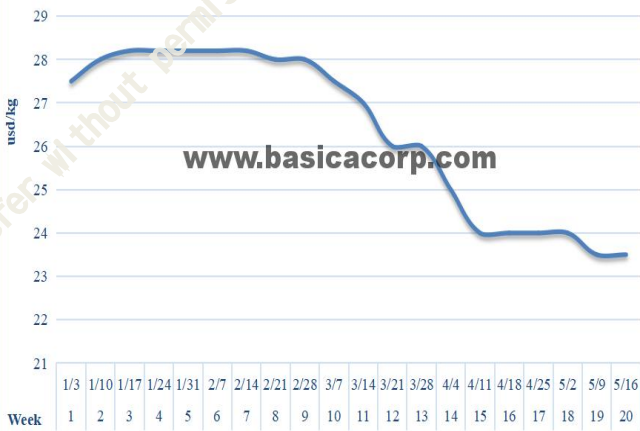
Market Price Trend (Jan.2019-Apr.2025)

VD3 500,000 IU Monthly Average Price (Jan.2019-Apr.2025)



Weekly Price Trend (2025)

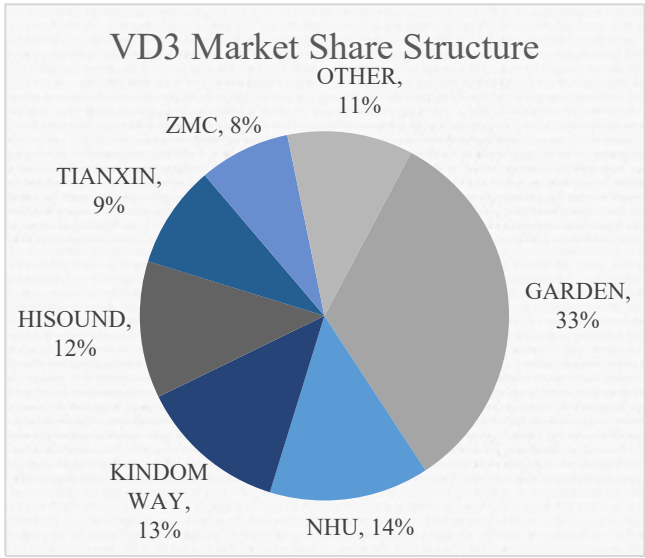
VD3, 500,000IU Price Per Week



Market Situation-(Week 1-2, May)

- Mainstream manufacturers have suspended quotation, while distributors are also withholding offer and adopting a wait-and-see stance. However, there are some low-price inventories from distributors while new market players are disturbing the market . Attention should be paid to the actual dealing price of manufacturers and also the delivery progress. The current market dealing price is around USD23.5/Kg FOB China.

Market Shares of Main Suppliers

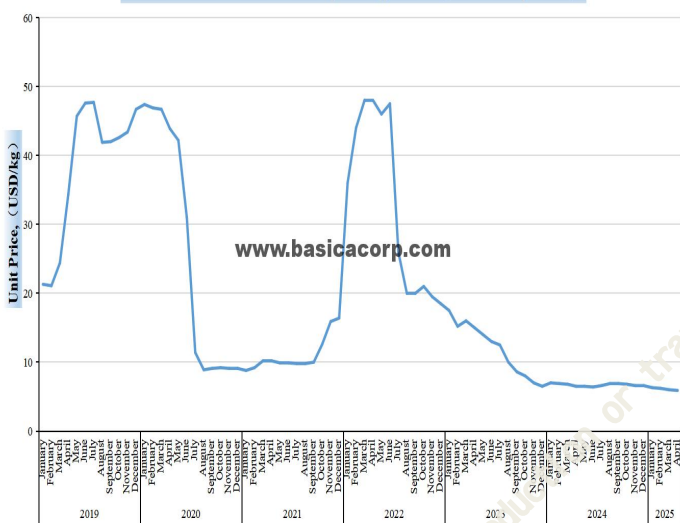


Market Price Overview

• Vitamin B5

Market Price Trend (Jan.2019-Apr.2025)

D-Calcium Pantothenate Monthly Average Price (Jan.2019-Apr.2025)



Weekly Price Trend (2025)

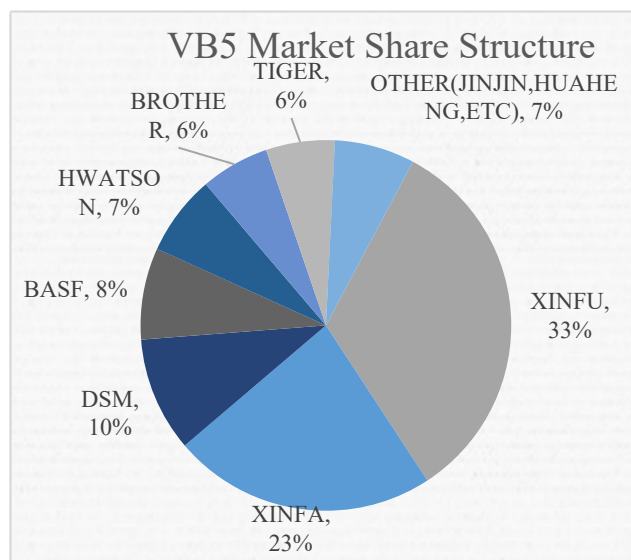
VB5 Price Per Week



Market Situation-(Week 1-2, May)

- The domestic market continues to experience a downward trend in prices. End-users are only doing spot purchasing and market price remain stable with some manufacturing being in deficit. There will be additional supply ability available in the near future, which means a slim chance of price rise. The current price is around USD5.5/kg FOB China.
- There is a year-on-year rise of 6.8% for Chinese VB5 export volume in Q1,2025.

Market Shares of Main Suppliers



Market Price Overview

• Vitamin B6

Market Price Trend (Jan.2019-Apr.2025)

VB6 Monthly Average Price (Jan.2019-Apr.2025)



Weekly Price Trend (2025)

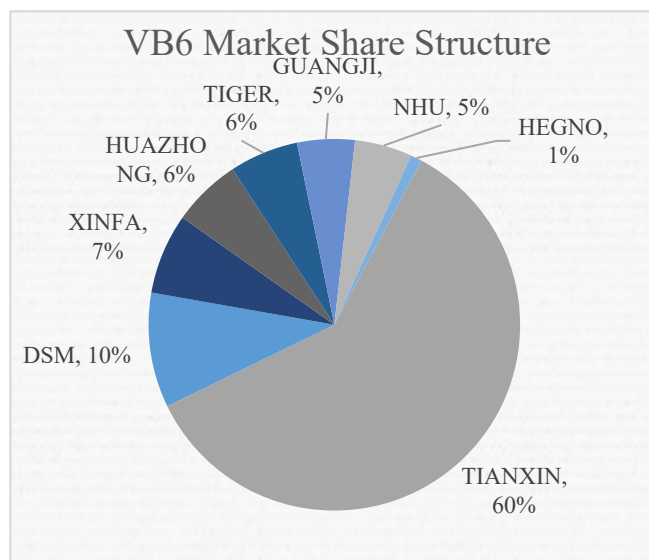
VB6 Price Per Week



Market Situation-(Week 1-2, May)

- Market price have gradually fallen, with new manufacturers entering the market. Xinfu and Garden will achieve formal production within this year. Attention should be paid to the changes in the supply structure. At present, the VB6 market quotation is around USD20.5/kg FOB China.
- There is a year-on-year decline of 0.7% for Chinese VB6 export volume in Q1,2025.

Market Shares of Main Suppliers

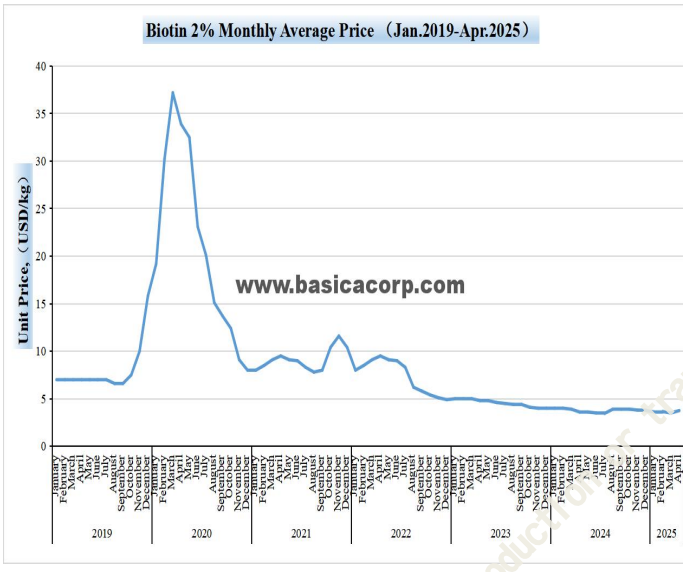




Market Price Overview

- Biotin

Market Price Trend (Jan.2019-Apr.2025)



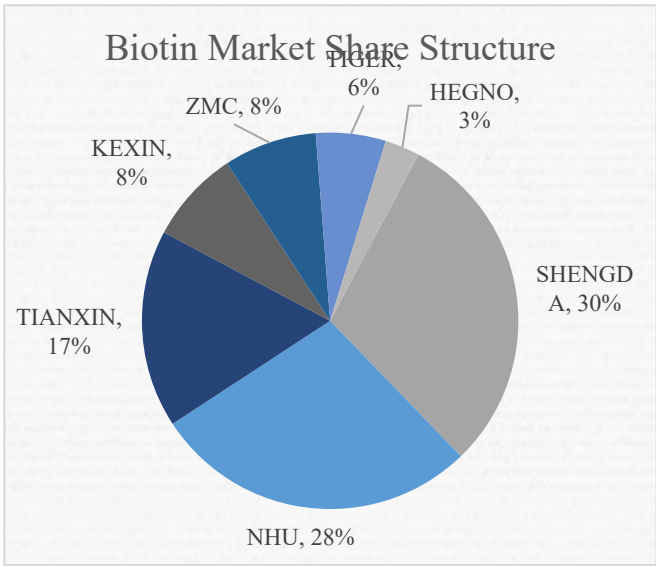
Weekly Price Trend (2025)



Market Situation-(Week 1-2, May)

- Market price is stable and demand is weak. Market price has hit the lowest in the history. Garden will realize formal production of Biotin within this year with capacity of 200t/a. Attention should be paid to manufacturers's sales strategies. Market price is around USD121/Kg FOB China for Biotin Pure and USD3.4/Kg FOB China for Biotin 2%.

Market Shares of Main Suppliers



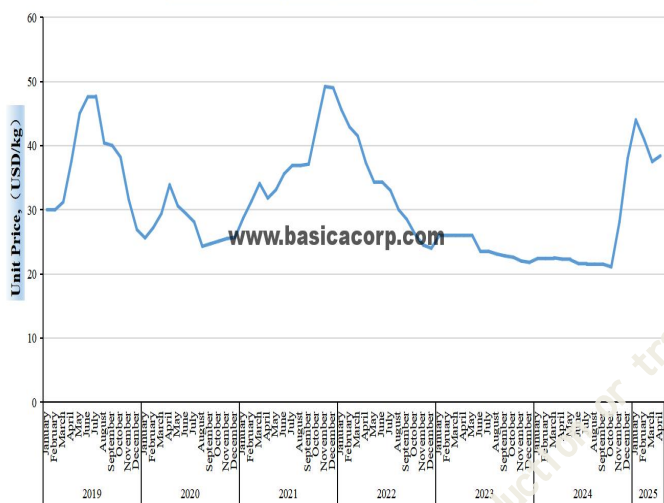


Market Price Overview

• Vitamin B9

Market Price Trend (Jan.2019-Apr.2025)

Folic acid Monthly Average Price (Jan.2019-Apr.2025)



Weekly Price Trend (2025)

VB9 Price Per Week

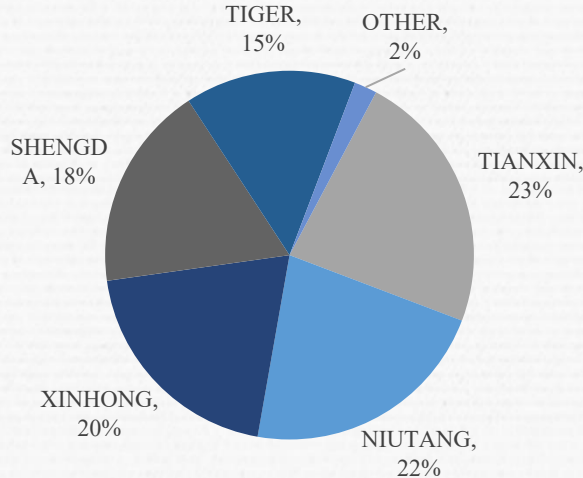


Market Situation-(Week 1-2, May)

- Mainstream manufacturers have raised their offer prices again, but the market response has been inactive. Main manufacturers are quoting high-price offer while some traders are quoting lower prices. Attention should be paid to manufacturers' production and order delivery status. The current market price is lingering around USD37/kg FOB China.

Market Shares of Main Suppliers

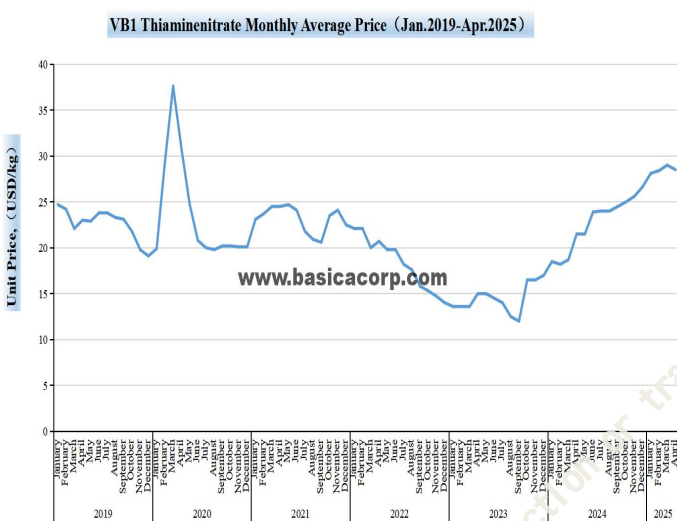
VB9 Market Share Structure



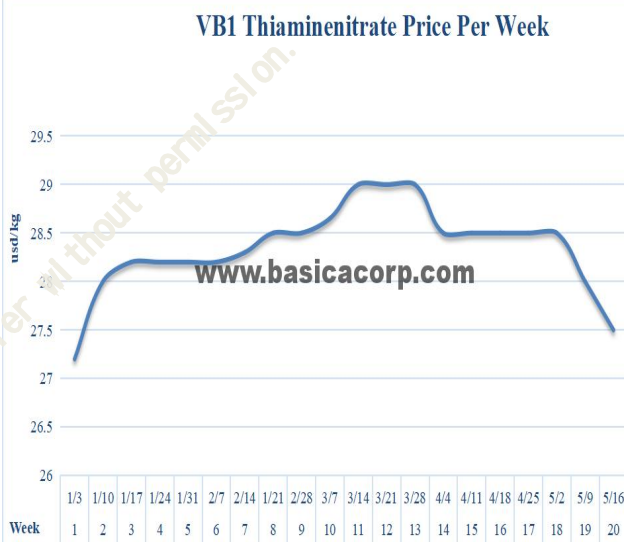
Market Price Overview

• Vitamin B1

Market Price Trend (Jan.2019-Apr.2025)



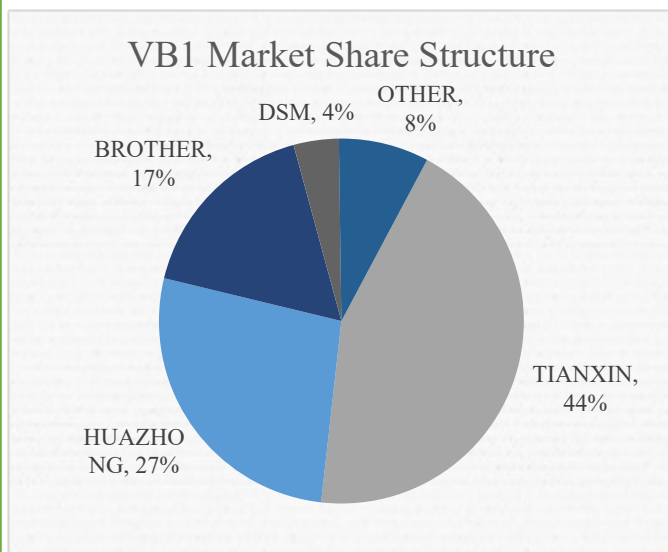
Weekly Price Trend (2025)



Market Situation-(Week 1-2, May)

- Manufacturers and traders are quoting high-price offers. Some manufacturers are even suspending quotation. Attention should be paid to the upstream factories' sales strategy. At present, market price is around USD 27.5/Kg FOB China for VB1 Nitrate and USD 33/Kg FOB China for VB1 Hydrochloride.
- There is a year-on-year rise of 9% for Chinese VB1 export volume in Q1,2025.

Market Shares of Main Suppliers



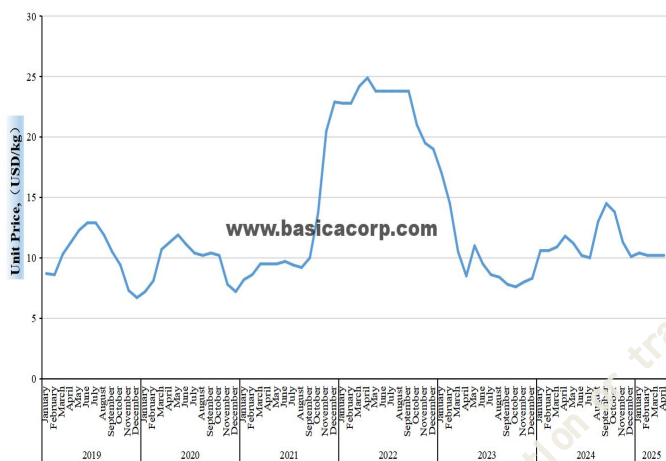


Market Price Overview

• Vitamin K3

Market Price Trend (Jan.2019-Apr.2025)

VK3 (MSB) Monthly Average Price (Jan.2019-Apr.2025)



Weekly Price Trend (2025)

VK3, MSB Price Per Week

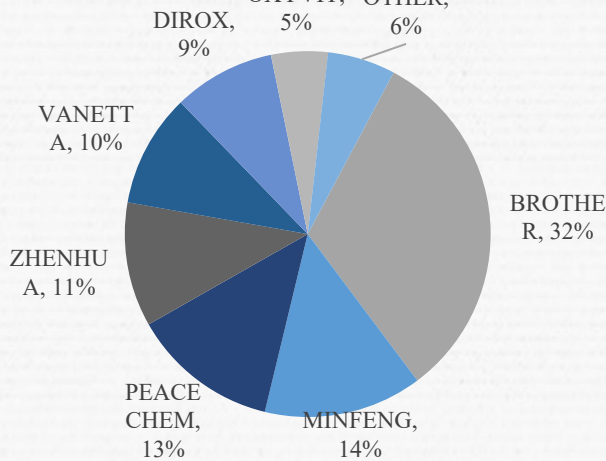


Market Situation-(Week 1-2, May)

- Manufacturers' production costs have increased and export prices are high. Some manufacturers have stopped contract signing or quotation. Recently, raw materials prices have risen up. Attention needs to be paid to manufacturers' production and delivery status. VK3 MSB market price is around USD 10.2/Kg FOB China and VK3 MNB price is around USD 11.3/KG FOB China.

Market Shares of Main Suppliers

VK3 Market Share Structure



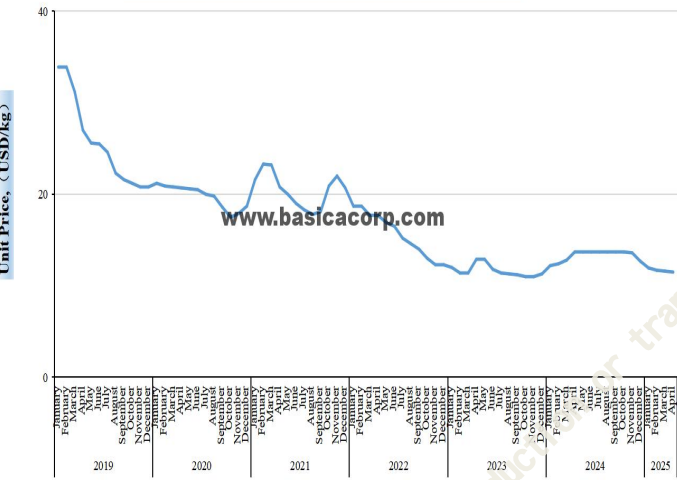


Market Price Overview

- Vitamin B12

Market Price Trend (Jan.2019-Apr.2025)

VB12 (1%) Monthly Average Price (Jan.2019-Apr.2025)



Weekly Price Trend (2025)

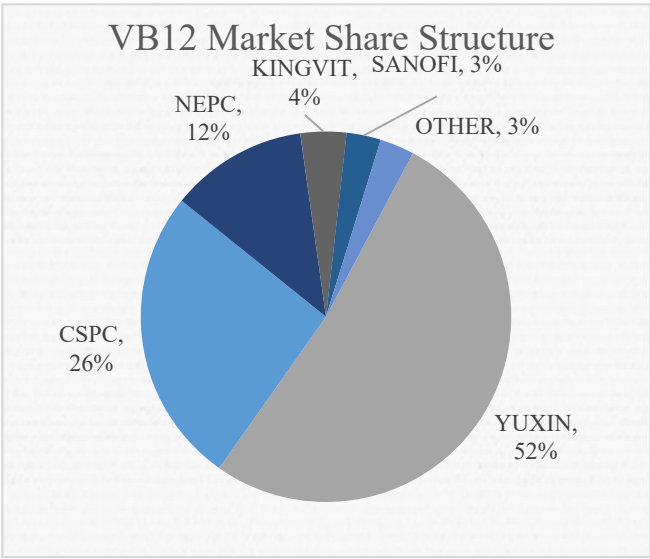
VB12 (1%) Price Per Week



Market Situation-(Week 1-2, May)

- The current VB12 market is sluggish with price declining to historically-low level. Manufacturers have been suffering from serious losses. Recently, manufacturers raised the price offer, yet the market price only showed a slight upward trend. The market price is around USD11/KG FOB China.
- There is a year-on-year decline of 43% for Chinese VB12 export volume in Q1,2025.

Market Shares of Main Suppliers



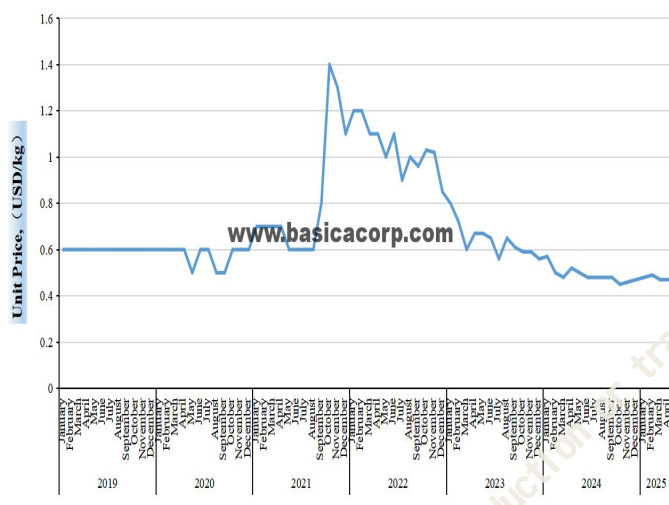


Market Price Overview

- Vitamin B4 (Choline Chloride)

Market Price Trend (Jan.2019-Apr.2025)

VB4 Monthly Average Price (Jan.2019-Apr.2025)



Weekly Price Trend (2025)

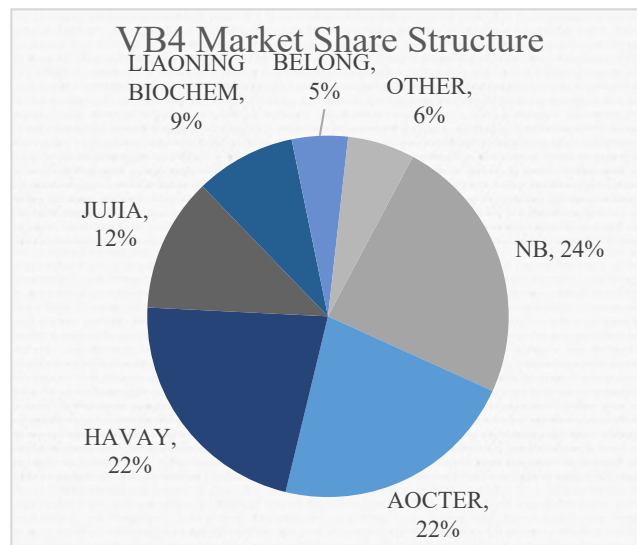
VB4 Price Per Week



Market Situation-(Week 1-2, May)

- The prices of raw material are temporarily stable, and manufacturers' price offers are stable as well. The market price is around USD0.46/KG FOB China.
- On January 21, the European Commission released information showing that choline chloride originating from China violates dumping rules by 26% and 121%. Attention should be paid to the final judgement.

Market Shares of Main Suppliers

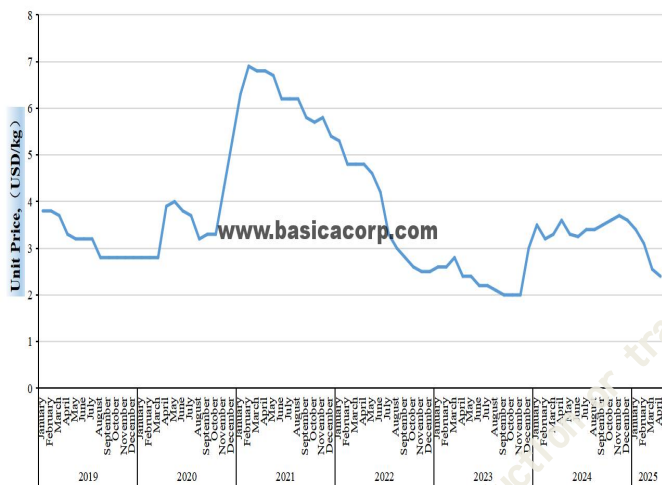


Market Price Overview

• Vitamin C (Ascorbic acid)

Market Price Trend (Jan.2019-Apr.2025)

Ascorbic acid Monthly Average Price (Jan.2019-Apr.2025)



Weekly Price Trend (2025)

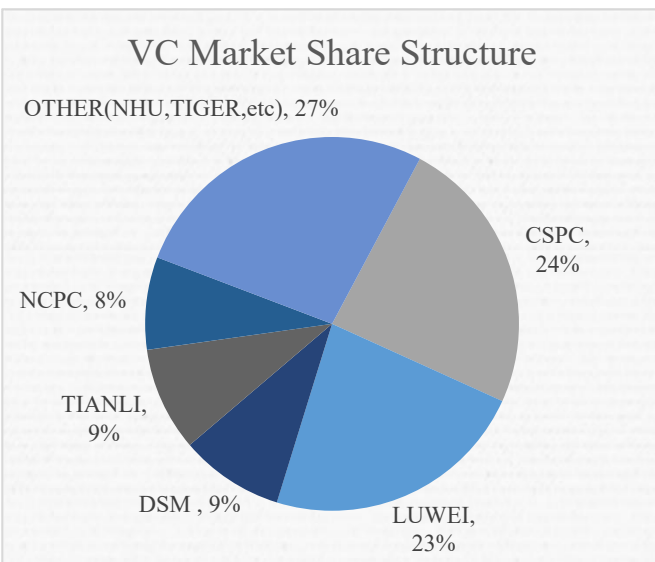
VC Price Per Week



Market Situation-(Week 1-2,May)

- Market is sluggish and market price has almost hit the lowest. Since Dec,2024, the VC market price has been rapidly declining which discourages end-users from purchasing and stocking. The VC market price is around USD2.35/kg FOB and the VC 35% market price is around USD1.55/kg FOB.
- There is a year-on-year rise of 21.5% for Chinese VC export volume in Q1,2025.

Market Shares of Main Suppliers





Hot Products Offered

- **Vitamin E 50%**
- **Vitamin A 1000**
- **Benzoic acid feed grade**
- **Sodium benzoate**
- **Calcium propionate**

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