



Basica



# BASICA

## VITAMINS REPORT 2025

APRIL (Week 1-2)

Nutrition Department

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## Vitamin Industry News

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- On Apr 7th, Zhejiang Garden Biopharmaceutical Co.,Ltd disclosed that its' production capacity of Vitamin D3 has been expanded to 3600t/a while projects of Biotin and Vitamin B6 are expected to formally operate in Q2 and Q3 with capacity of 200t/a and 5000t/a respectively.
- It's said that DSM is planning for a equipment maintenance in its' precursors workshops of Vitamin A and E, starting from middle April to end May. This is followed by the news that BASF will advance production timelines of Vitamin A and E to early April and middle May.
- NHU claimed to have equipment maintenance in Vitamin E workshop since Jun lasting a period of 10 weeks.
- Most vitamins are listed in the Annex II after Trump administration announced reciprocal tariff on Chinese export products, which means vitamins are in the exemption of additional tariff except for the 20% tariff levied out of Fentanyl punishment in Feb and March.



## Market Price Overview

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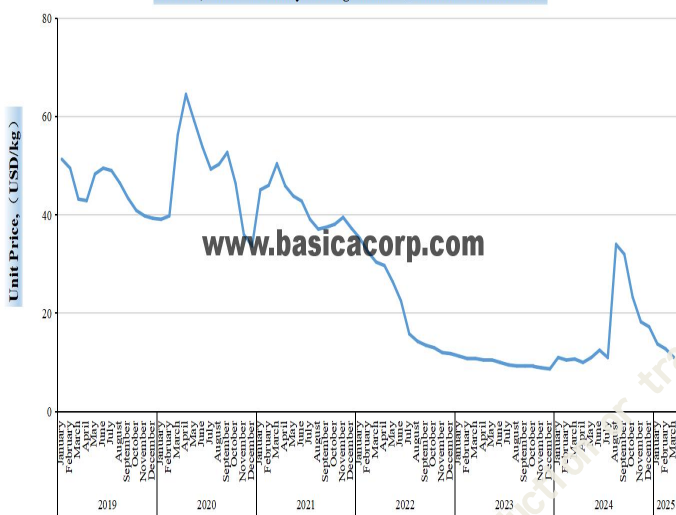
- Generally, Vitamins prices are stable while prices of some categories are going downward. We can typically see Vitamin A and C have plummeted since end of 2024, with Vitamin E, B6, VD3 in the declining trend. Prices of vitamin B2, B12, B5 and B7 commonly remain at the low level due to overcapacity and aggressive sales strategies from Chinese manufacturers.
- On Apr 7th, Jiangxi Tianxin Pharmaceutical Co., Ltd. updated Vitamin B9 price to USD54/kg, which mainly reflect its' intention to hold up the market price. Currently market dealing price is still lingering around USD40/kg FOB China.
- On April 2nd, NHU, ZMC and Beisha resumed quotation of Vitamin E and updated the offer price to USD16/kg FOB China. Currently, offer prices vary from manufacturers with dominant prices staying in the range of USD14/kg and USD16/kg.

## Market Price Overview

### • Vitamin A 500,000 IU

#### Market Price Trend (Jan.2019-Mar.2025)

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



#### Weekly Price Trend (2025)

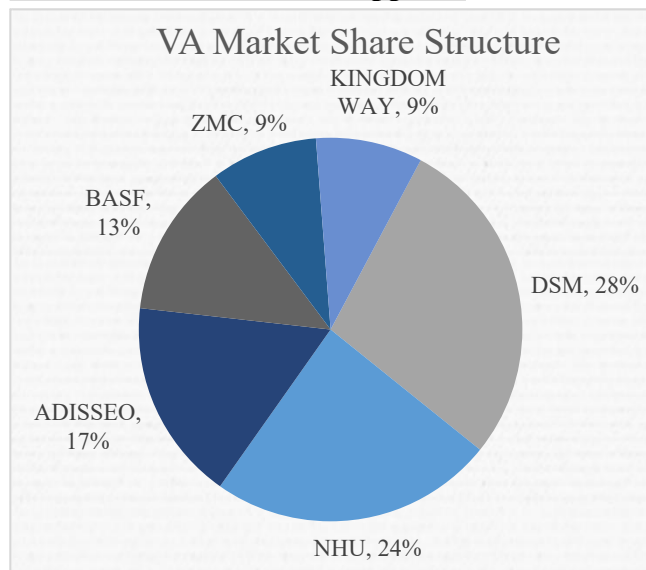
VA, 500,000IU Price Per Week



#### Market Situation-Mar(Week 1-2, April)

- On March 10th, Indian Ministry of Commerce and Industry issued an announcement confirming an anti-dumping ruling on VA Palmitate originating from or imported from China, Switzerland, and the EU, recommending a five-year anti-dumping duty on the involved products.
- On March 12th, BASF announced to resume VA production in early April. Wanhua Chemical's vitamin A workshop has been put into full production which further contributes to the price decline.
- Currently, market price of VA 1000 is around USD 23/kg FOB China, while the price for VA 500 of Chinese origin is around USD 10/kg FOB China.
- There is a year-on-year rise of 3.2% for Chinese VA export in Jan and Feb.

#### Market Shares of Main Suppliers



## Market Price Overview

### • Vitamin E 50%

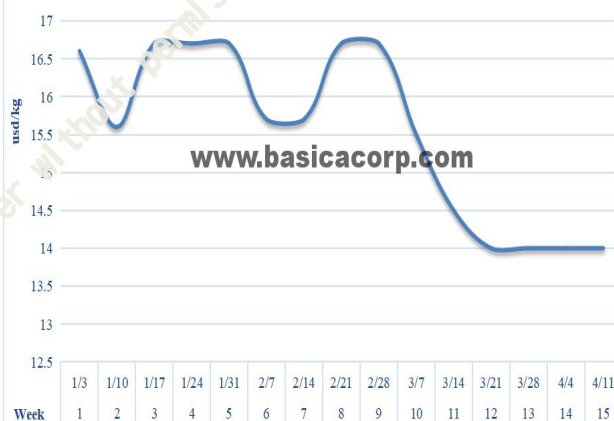
#### Market Price Trend (Jan.2019-Mar.2025)

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



#### Weekly Price Trend (2025)

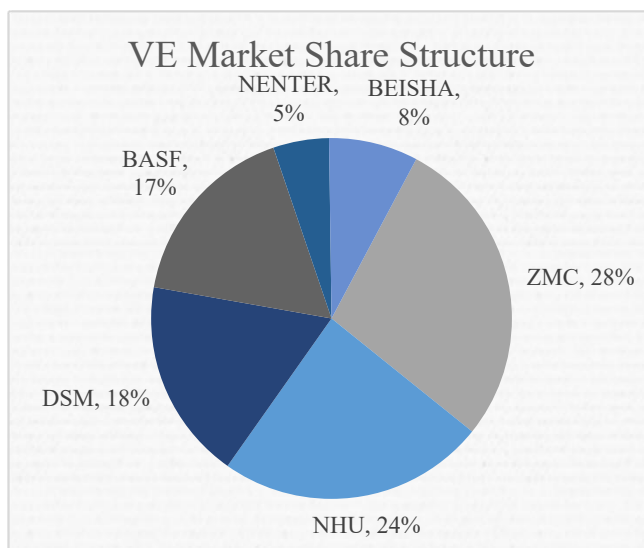
VE 50% Price Per Week



#### Market Situation-Mar(Week 1-2, April)

- Due to BASF's previous announcement about the advanced timeline of VE production, some VE distributors tried to liquidate inventories with low prices out of panic and anxiety. However, mainstream manufacturers are still trying to hold up price by declaring equipment maintenance or quoting high price offers.
- On March 20th, the market saw a turning point as distributors who had previously sold at low prices collectively withdrew their offers. As a result, VE dealing prices rebounded sharply and increased by nearly 15% in the domestic market and 8% in the export market in end March.
- DSM is planning for a equipment maintenance in its' precursors workshops of Vitamin A and E, starting from middle April to end May. NHU claimed to have equipment maintenance in Vitamin E workshop since Jun lasting a period of 10 weeks.
- Currently, the Chinese market dealing price is around USD 14/kg FOB China.

#### Market Shares of Main Suppliers







## Market Price Overview

- Vitamin B2 80%

### Market Price Trend (Jan.2019-Mar.2025)

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



### Weekly Price Trend (2025)

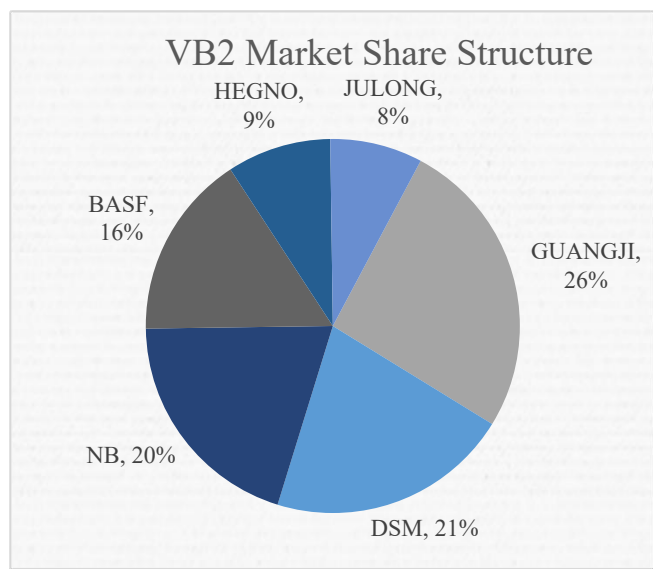
VB2 80% Price Per Week



### Market Situation-Mar(Week 1-2, April)

- 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. Attention should be paid to product availability from new manufacturers in the near future. Currently, the market dealing price is around USD9.5/kg FOB China.
- In Jan and Feb, there a year-on-year rise of around 23% for Chinese VB2 export.

### Market Shares of Main Suppliers





## Market Price Overview

- Vitamin B3 (Nicotinamide)

### Market Price Trend (Jan.2019-Mar.2025)

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



### Weekly Price Trend (2025)

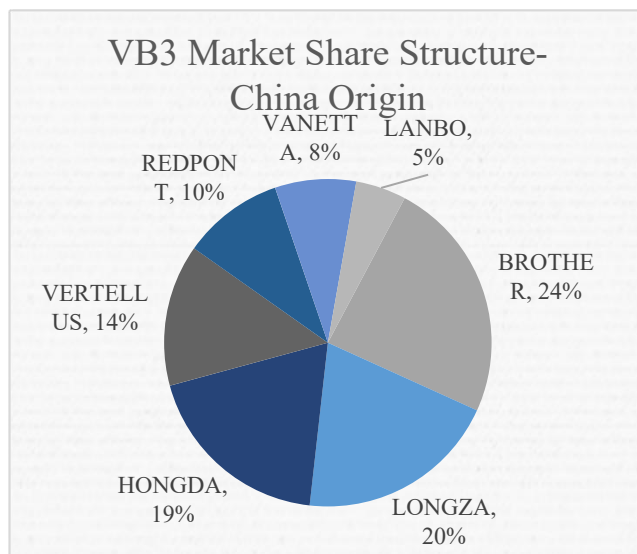
VB3 Price Per Week



### Market Situation-Mar(Week 1-2, April)

- 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 USD4.5/kg FOB China.

### Market Shares of Main Suppliers

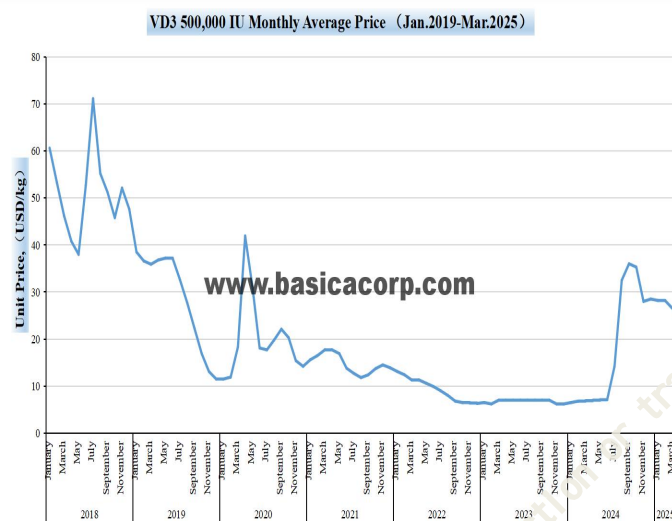




## Market Price Overview

### • Vitamin D3

#### Market Price Trend (Jan.2019-Mar.2025)



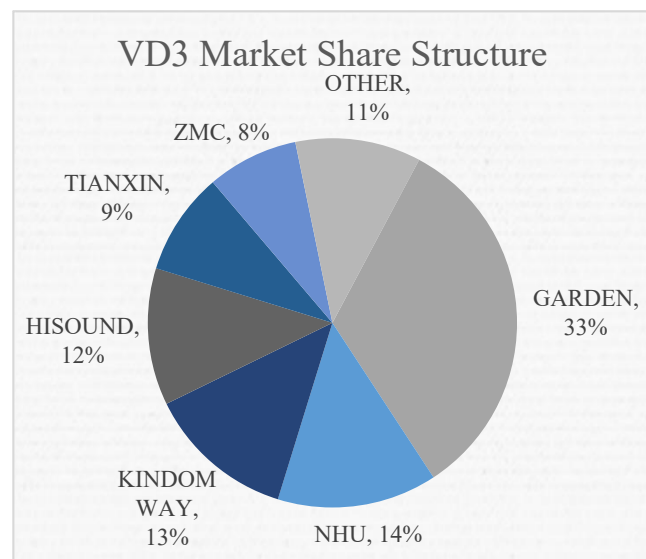
#### Weekly Price Trend (2025)



#### Market Situation-Mar(Week 1-2, April)

- Manufacturers have a strong willingness to raise or hold up the high price. 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 USD24/Kg FOB China.

#### Market Shares of Main Suppliers



## Market Price Overview

### • Vitamin B5

#### Market Price Trend (Jan.2019-Mar.2025)

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



#### Weekly Price Trend (2025)

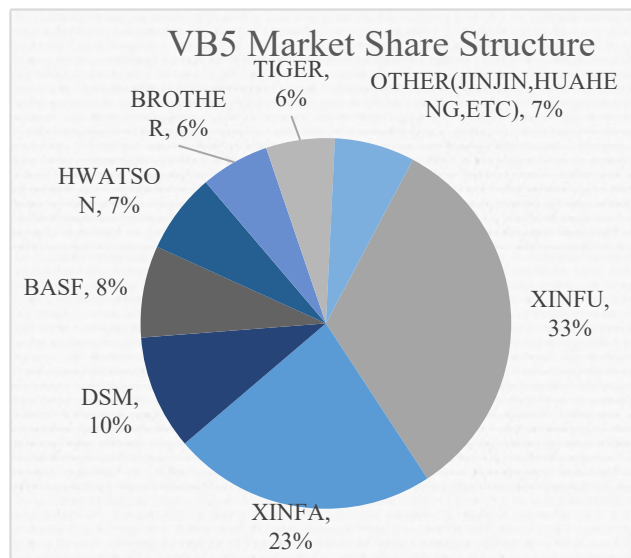
VB5 Price Per Week



#### Market Situation-Mar(Week 1-2, April)

- 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 USD5.9/kg FOB China.
- In Jan and Feb, there a year-on-year rise of around 6% for Chinese VB5 export.

#### Market Shares of Main Suppliers



## Market Price Overview

### • Vitamin B6

#### Market Price Trend (Jan.2019-Mar.2025)

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



#### Weekly Price Trend (2025)

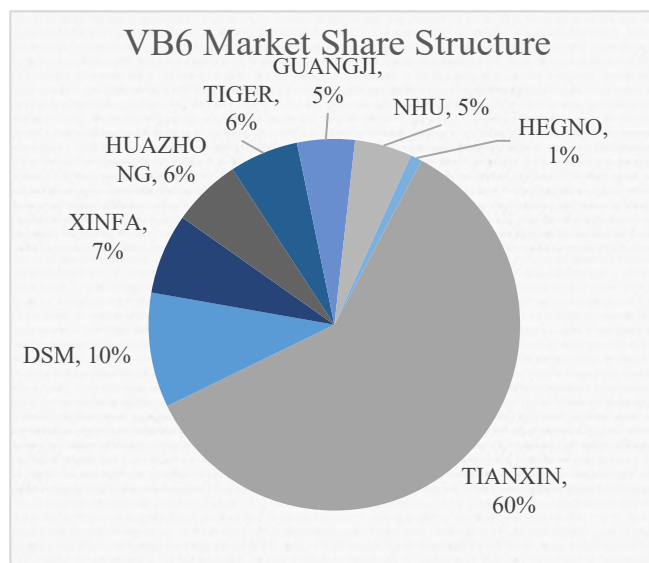
VB6 Price Per Week



#### Market Situation-Mar(Week 1-2, April)

- Market prices have gradually fallen, with new industry capacity 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 USD21.5/kg FOB China.
- In Jan and Feb, there a year-on-year decline of around 7% for Chinese VB6 export.

#### Market Shares of Main Suppliers

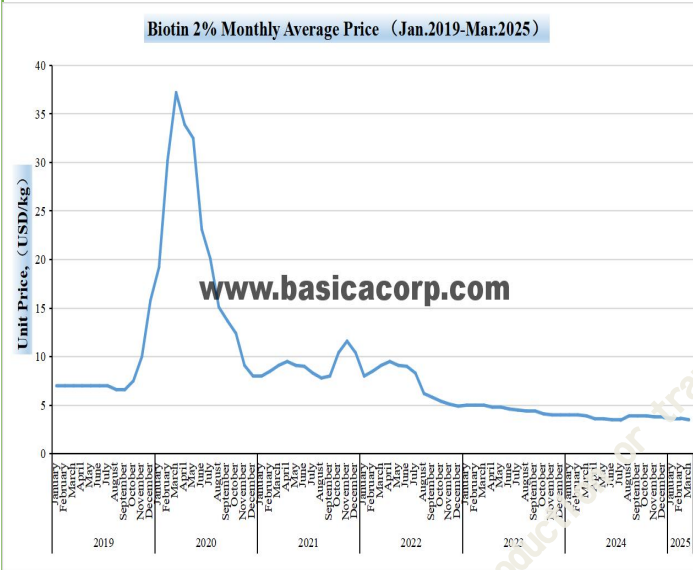




Market Price Overview

- Biotin

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



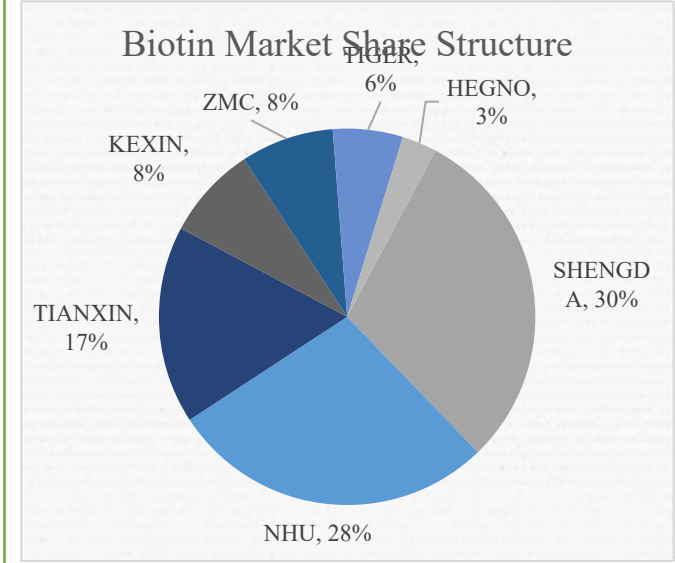
Weekly Price Trend (2025)



Market Situation-Mar(Week 1-2, April)

- 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. Project Attention should be paid to manufacturers' quotation situation. Market price is around USD125/Kg FOB China for Biotin Pure and USD3.5/Kg FOB China for Biotin 2%.

Market Shares of Main Suppliers





Market Price Overview

- Vitamin B9

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

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



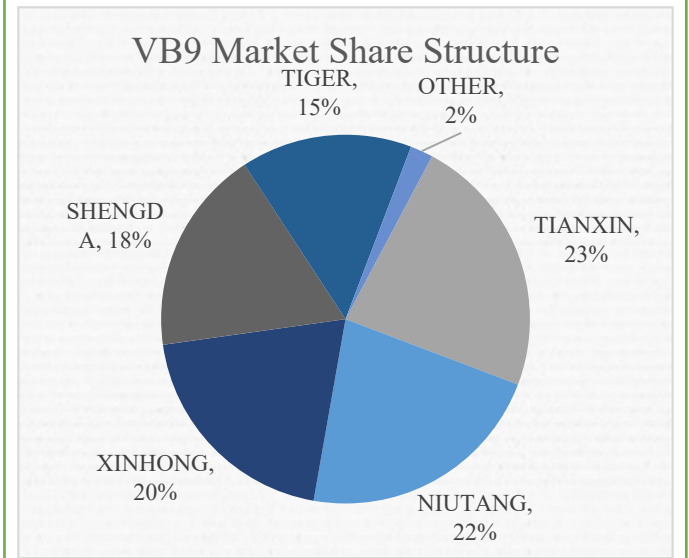
Weekly Price Trend (2025)



Market Situation-Mar(Week 1-2, April)

- 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 USD39/kg FOB.

Market Shares of Main Suppliers

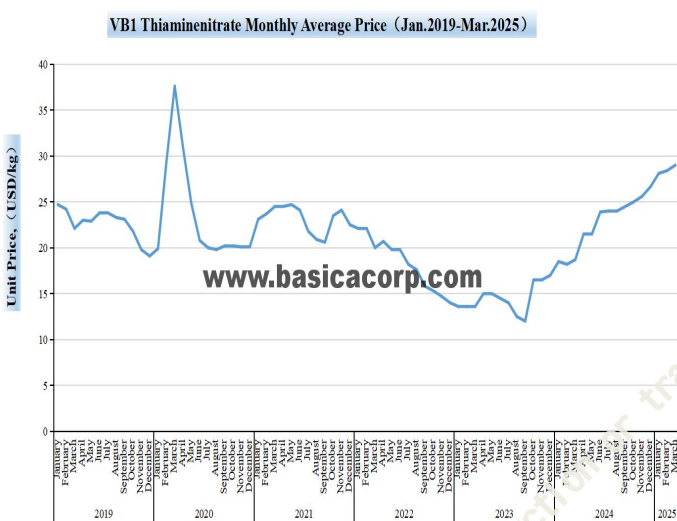




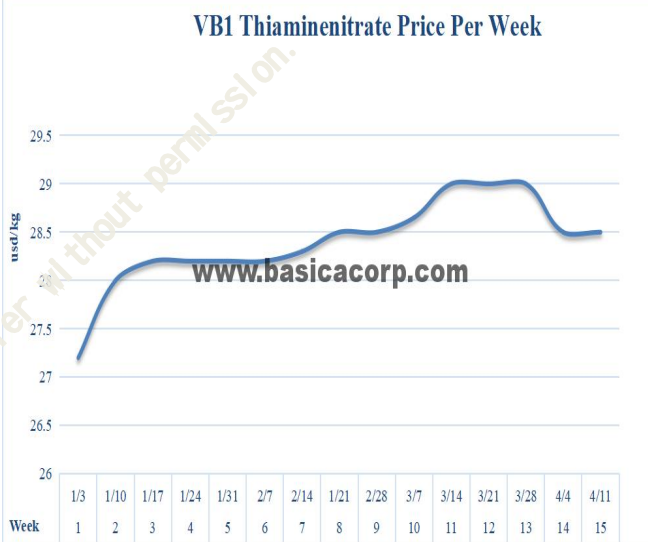
## Market Price Overview

### • Vitamin B1

#### Market Price Trend (Jan.2019-Mar.2025)



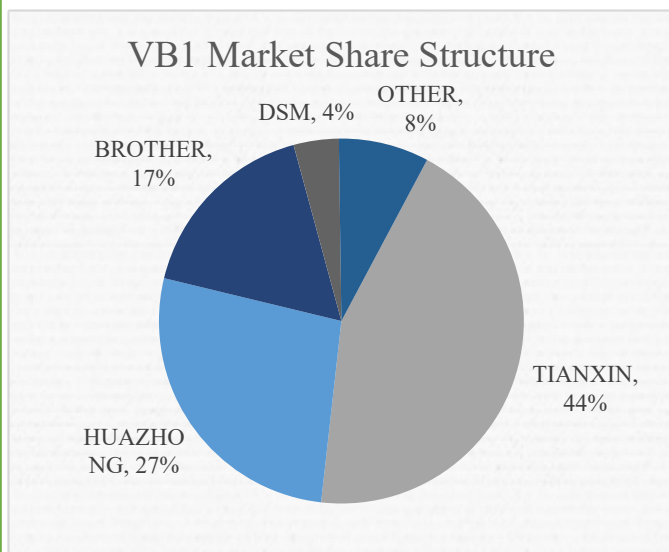
#### Weekly Price Trend (2025)



#### Market Situation-Mar(Week 1-2, April)

- Manufacturers and trades are quoting high-price offer. Some manufacturers are even suspending quotations. Attention should be paid to the upstream factories' sales strategy. At present, market price is around USD 28.5/Kg FOB China for VB1 Nitrate and USD 35/Kg FOB China for VB1 Hydrochloride.
- In Jan and Feb, there is a year-on-year decline of around 4% for Chinese VB1 export.

#### Market Shares of Main Suppliers







## Market Price Overview

### Vitamin K3

#### Market Price Trend (Jan.2019-Mar.2025)



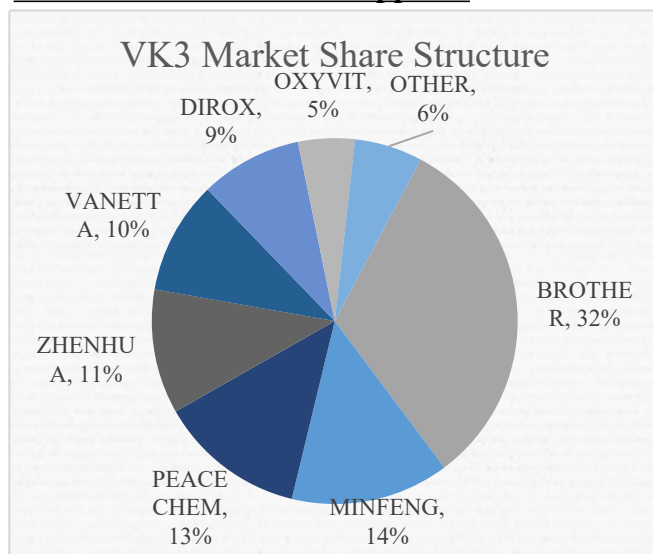
#### Weekly Price Trend (2025)



#### Market Situation-Mar(Week 1-2, April)

- Manufacturers' production costs have risen and export prices are high. Some manufacturers have stopped contract signing or quotation. VK3 MSB market price is around USD 10.2/Kg FOB China and VK3 MNB price is around USD 11.2/KG FOB China.

#### Market Shares of Main Suppliers

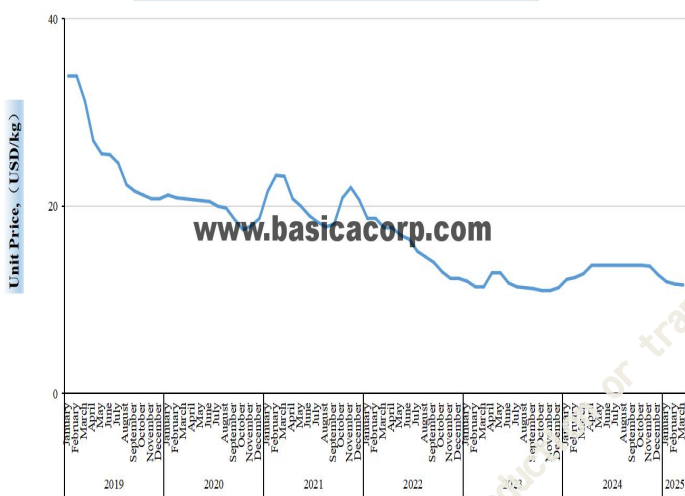


## Market Price Overview

### • Vitamin B12

#### Market Price Trend (Jan.2019-Mar.2025)

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



#### Weekly Price Trend (2025)

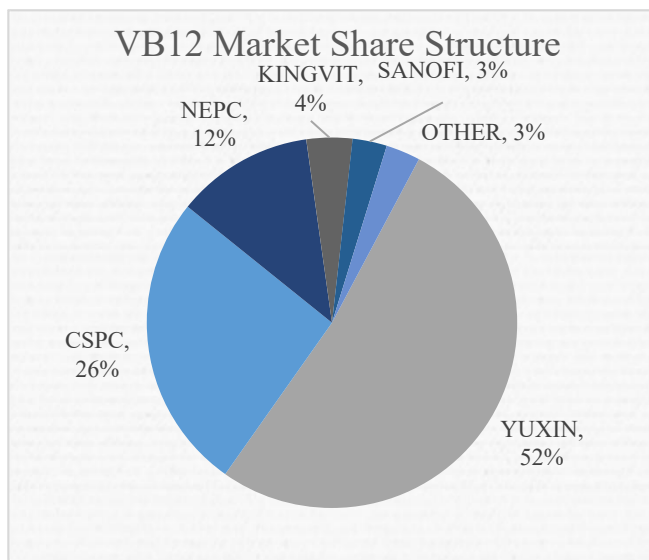
VB12 (1%) Price Per Week



#### Market Situation-Mar(Week 1-2, April)

- The current VB12 market is sluggish with price declining to historically-low level. Manufacturers have been suffering serious losses. Recently, manufacturers increased the offer price, yet the market price only showed a slight upward trend. The market price is around USD15.2/KG FOB China.
- In Jan and Feb, there is a year-on-year decline of around 48% for Chinese VB12 export.

#### Market Shares of Main Suppliers





## Market Price Overview

- Vitamin B4 (Choline Chloride)

### Market Price Trend (Jan.2019-Mar.2025)

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



### Weekly Price Trend (2025)

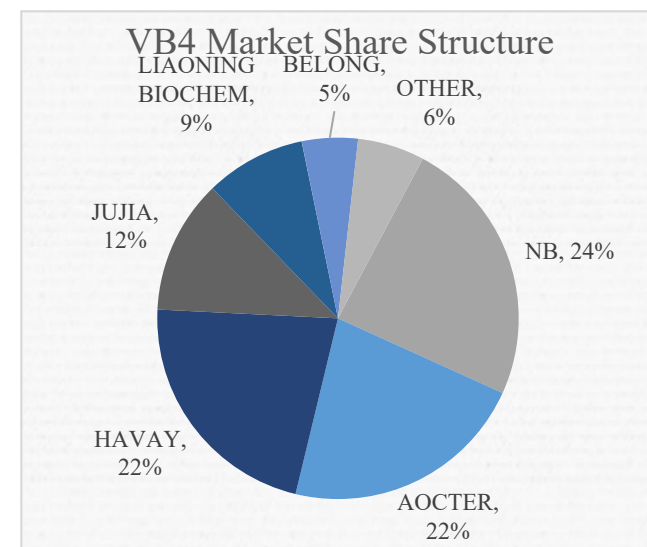
VB4 Price Per Week



### Market Situation-Mar(Week 1-2, April)

- The price of raw materials is temporarily stable, manufacturers' price offer is stable too. 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

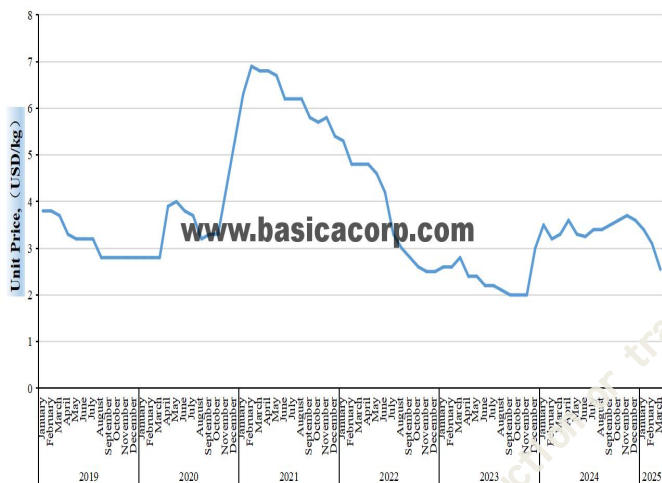


## Market Price Overview

- Vitamin C (Ascorbic acid)

### Market Price Trend (Jan.2019-Mar.2025)

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



### Weekly Price Trend (2025)

VC Price Per Week

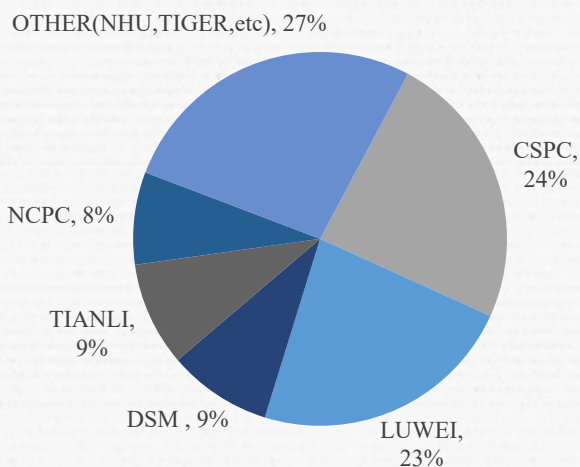


### Market Situation-Mar(Week 1-2)

- Market is sluggish and market price has almost hit the lowest. Since Dec,2024, the VC market price have been rapidly declining which discourages end-users from purchasing. The VC market price is around USD2.4/kg FOB and the VC 35% market price is around USD1.6/kg FOB.
- In Jan and Feb, there is a year-on-year rise of around 13% for Chinese VC export.

### Market Shares of Main Suppliers

VC Market Share Structure





## Hot Products Offered

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

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