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Newsletter

Issue No.: 2024010 Date: October 29, 2024

We participated in FIGAP 2024, held in Guadalajara, Mexico, from October 16 to 18. FIGAP is an important trade show and forefront forum of the livestock/poultry/swine sector in Mexico and Latin America.

Visitors dropped in our booth 214# showed high interest in our supply of feed additives and veterinary API, particularly vitamins, amino acids, pigments/colourants and antibiotic APIs. We are deeply grateful to all visitors; Your kind visit added to our success in participating.



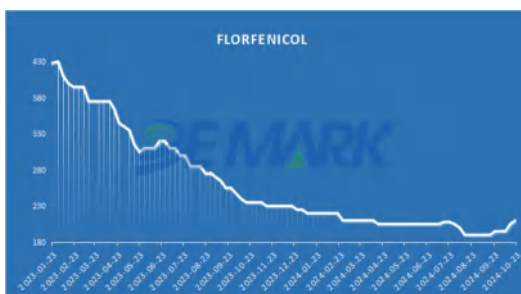
APIs MARKET

The veterinary drug API price index (VPI) from October 9 to 16 to 23 is 64.60-64.88-65.15, respectively. The index indicated an undoubted upward acceleration speed and a prominent market strength trend.

Early this month, the transaction prices of tilmicosin, tylosin, carbaspirin calcium, mequindox, etc. rose due to the influence of supply and demand. In the middle of this month, the market prices of products such as florfenicol and taurine rose significantly due to the tight supply of mainstream factories. Categories such as spectinomycin and tylosin remained strong. Later this month, the supply strategy of upstream factories for categories such as doxycycline, apramycin, and colistin was strongly supported, and the prices performed relatively strongly. The prices of lincomycin and neomycin remained high and firm.

The 91st API CHINA was held in Xi'an from October 16 to 18. During the fair, the quotation of many pharmaceutical raw materials was suspended.

The veterinary API market is improving, with positive news released one after another and the activity gradually increasing. The tight spot situation has increased the willingness of trade channels to inquire and purchase, making the industry pay close attention to future price changes. Market trading activities are expected to continue to be active in the future, and price fluctuations may continue to exist.

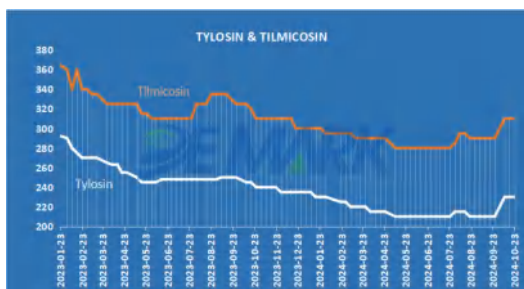


FLORFENICOL

On the 23rd, the average market price was 195 yuan/kg, up 2.09% MoM, and rebounded 9.55% from the bottom. Some manufacturers have adopted price-supporting measures such as limiting order signatures, limiting order quantity and postponing shipments to reduce the delivery quantity and shrink the supply quantity. Combined with the recent increased demand, it has led to a strong rebound in

FLORFENICOL Trying to Head Up.**DOXYCYCLINE HCL**

On the 23rd, the average market price was 352 yuan/kg, up 2.92% MoM. The average market price is about to hit the highest point of the year, breaking the stable trend since August. This time, the long-term rise of doxycycline is due to the manufacturers' limited supply, price adjustment strategy and the continued strengthening of the veterinary API market. Strong fluctuations may dominate the market outlook, and the transaction price range may be enlarged.

**TYLOSIN & TILMICOSIN**

On the 23rd, the average price of Tylosin Tartrate was 230 yuan/kg, up 8.49% MoM, and has entirely left the bottom range of the year and gradually emerged from the downturn. At the same time, the average price of tilmicosin was 312 yuan/kg, up 6.48% from the previous month, and it hit a high point this year. Stimulated by many factors, such as the locking of large orders, the price-supporting

strategies by the manufacturers, and the improvement of market expectations by industry players, the prices of tylosin and tilmicosin have risen sharply.

For other vet APIs market information and solid inquiries, please feel free to [contact us](#).

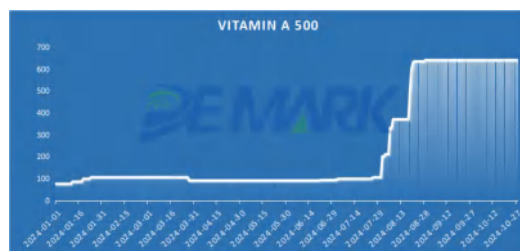
VITAMIN MARKET

Most vitamin prices have recently remained stable, with some products experiencing significant price changes. Vitamin C products have firm factory quotations but there is still demand for purchases; Vitamin D3 has few inquiries but firm prices; Vitamin B1 prices are stable but tend to be strong; Vitamin B6 manufacturers have suspended quoting, with a strong willingness to maintain prices. Affected by BASF's delay in resumption of production (please refer to our [Market Brief](#)). Vitamin A and E market inquiries have increased significantly. Vitamin A prices have now stabilized, while Vitamin E prices have rebounded.

The vitamin market is currently in a stage of adjustment. Different product lines have shown different trends because of production situations and demand factors. The future market trend needs further observation.

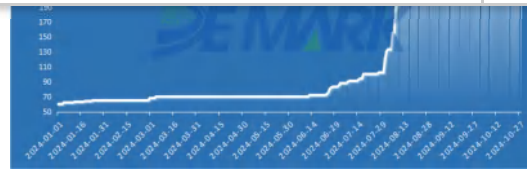
Vitamin A (500,000IU/G)

Mainstream factories continued to suspend quoting and signing, and they were affected by the news of BASF's postponement of the resumption of production of Vitamin A. The inquiry number of vitamin A increased, and the market price stopped falling. On October 17, BASF released a progress statement, expecting to resume vitamin A production as early as April 2025.



Wanhua Chemical's 48,000 tons/year citral unit was successfully put into trial operation and produced qualified products. Its vitamin A is expected to be put into production by the end of the year.

quoting and signing for the local market, and the price of vitamin E has rebounded. After BASF announced the postponement of the resumption of production of Vitamin E, overseas inquiries increased, the market price quickly stopped falling, and traders shipped a large quantity of goods, resulting in a significant reduction in the inventory on the trade channels.



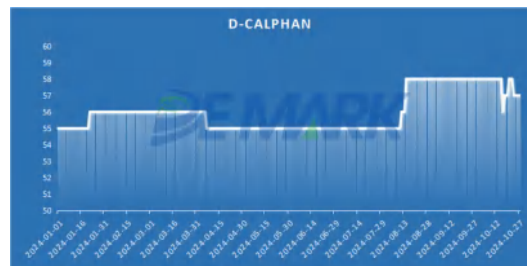
There are rumours that two Zhejiang manufacturers will have to reduce production due to the emission reduction requirements by the local government, but this has not been confirmed. If it happens, there will be a massive explosion in the Vitamin E market this year.

On October 17, BASF released a progress statement, expecting to resume production of vitamin E and carotenoids in July 2025 at the earliest. Beisha Pharma: Vitamin E production line was shut down for maintenance for 8-10 weeks at the end of August.

D-Calphan

The market is mainly focused on consuming inventory, inquiry, and trading, which are relatively calm. Market demand is slightly stagnant, and market prices are steadily but weakly.

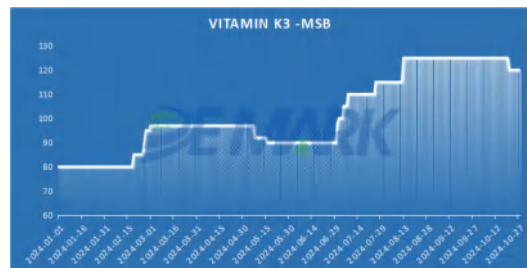
Recently, Chifeng Pharmaceutical Co., Ltd. was granted a production license for calcium pantothenate feed additives. The certificate is valid 5 years since Sep 9, 2024.



Vitamin K3 (MSB)

Mainstream manufacturers are willing to maintain prices, traders are feeling the increasing pressure for stocks, low-price deliveries are increasing, and the market price index is going weaker.

Chongqing Minfeng Chemical (Vitamin K3 production capacity 1500MT/year) plans overall relocation and industrial upgrade.



The relocation will be done when the new plant is fully built, equipped and debugged. This relocation is expected not to affect the company's production and operation. The production capacity after relocation is 5000MT/year.

For market information on other vitamin products and solid inquiries, please feel free to [contact us](#).

AMINO ACIDS MARKET

The amino acid market remained stable as a whole. The lysine market was slightly strong. The spot supply of L-lysine HCL (98.5%) was tight, and the order price increased somewhat. The downstream enquiry for L-lysine sulfate (70%) decreased, and the overall transaction was flat. The quotations of L-threonine remained stable, but the transaction slowed down. The quotations of the DL-methionine market were weak and stable, and the terminal demand was bearish. The price of tryptophan was weak, and the terminal mainly digested the previous inventory. The quotations of valine were stable, with the transaction prices negotiable.

L-Lysine HCL	10800-11200	CNY/MT	↗
L-Lysine Sulfate	4750—5200	CNY/MT	↗
DL-Methionine	20100-20600	CNY/MT	↗
L-Threonine	11800-12000	CNY/MT	↗
Tryptophan	53000-55000	CNY/MT	↘
L-Valine	11800-12500	CNY/MT	↘

Declaration:

The prices indicated in this newsletter are for your reference only and do not constitute a solid offer by our company. The transaction price shall be determined by both parties through negotiation based on the quantity and transaction conditions.

FEATURED PRODUCTS**CALCIUM FORMATE**

Feed-grade calcium formate is a kind of organic calcium containing 39% calcium and 61% formic acid. As a feed additive, it offers superior properties such as high calcium content, good water solubility, excellent palatability for livestock and poultry, etc. In 2021, the European Union approved the use of calcium formate as a feed additive in fattening turkeys and rearing breeding turkeys.

[Contact us for more information](#)

**SILICON DIOXIDE**

It's a precipitated silica. It can convert aqueous and oily substances into solid substances, and play the roles of thickening, suspending, carrier and anti-caking.

It is widely used in various veterinary drugs, vitamins, flavouring agents, anti-mould agents, colouring agents, antioxidants, acidifiers, trace minerals, and other feed additive products as the carrier and anti-caking agents.

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