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Abstracts

Welcome to the October Issue of Sweeteners China News.

This newsletter will help you stay ahead of the game in this fast-changing market with real-time reporting on the entire sweeteners industry chain, from raw materials to end consumption. It includes breaking news from China and abroad, the latest market data (price, import & export, production, consumption, operating rates, etc.), in-depth analysis of market trends, Chinese government policy, performance of Chinese producers, M&A, new technology, and expert commentary from industry insiders.

Here is the Editor's Note for you to know about the October issue specifically:

Welcome to the October issue of Sweeteners China News 202110

To save energy and reduce resources consumption, multiple provinces have rolled out related policies, after the NDRC released the Notice of Barometer of Proceeding Towards Dual Control Objectives in Provincial Regions in H1 2021 in Aug. and the Plan for Improving the Dual Control System of Energy Consumption Intensity and Total Quantity in Sept.

China's erythritol industry has experienced rapid development in recent years, prompted by huge demand for erythritol products both home and abroad. COFCO Sugar released the semi-annual report 2021 and its sugar business revenue reached the historical high; Huakang Pharmaceutical and CCGB released their Q3 reports, both experiencing big jumps in revenue and net profit; BLB released its Q3 performance projection and disclosed a projected over 600% up in net profit.

In early Sept., the EIA of Huanfa Bio-technology's expansion project was accepted and publicized to expand the company's capacity of liquid sorbitol; Acetic Acid Chemical's

15,000 t/a acesulfame-K project entered equipment installation phase; Jinhe Industrial would start the construction of 40,000 t/a thionyl chloride project (2nd phase) and proposed a 30,000 t/a DMF project to expand capacity of raw materials for sucralose; Benyue Biological released the monitoring report for completion-based environmental protection check and acceptance of its 200 t/a neotame project.

As for the price, the ex-works price of sucralose rose significantly because of the rising price of its raw materials affected by power rationing and production restriction.

For exports, the export volume of xylitol witnessed a significant yearly increase, while its export price went down continuously.

In this monthly report, the USD/CNY exchange rate is USD1.00=CNY6.4604 (Source: The People's Bank of China, 8 October, 2021). Unless otherwise stated, all price involved in this report include VAT.

HEADLINE

To save energy and reduce resources consumption, multiple provinces have rolled out related policies, after the NDRC released the Notice of Barometer of Proceeding Towards Dual Control Objectives in Provincial Regions in H1 2021 in Aug. and the Plan for Improving the Dual Control System of Energy Consumption Intensity and Total Quantity in Sept.

China's erythritol industry has experienced rapid development in recent years, prompted by huge demand for erythritol products both home and abroad. Leading domestic players have proposed capacity expansions one after another, and at the same time, some companies outside the industry have moved to dabble in this business. As of Oct. 2021, total capacity of erythritol in China surpassed 160,000 t/a, with multiple new projects under construction. Its ex-works price dipped in Sept., ending a five-month high price.

Recently, Huakang Pharmaceutical and CCGB released their Q3 reports. Both experienced big jumps in revenue and net profit. Earlier this month, BLB released its Q3 performance projection and disclosed a projected over 600% up in net profit.

On 26 Aug., COFCO Sugar released the semi-annual report 2021. It reported growths in both revenue and net profit. The sugar business brought in USD1.62 billion (RMB10.48 billion) sales, a historical high. On 2 Sept., local government announced

acceptance of the EIA of Huanfa Bio-technology's expansion project and publicised it on its website. The project will expand the company's capacity of liquid sorbitol.

By 10 Sept., Acetic Acid Chemical's 15,000 t/a acesulfame-K project had entered equipment installation phase. It is expected to finish in late this year. This project will improve the company's product mix and generate more overall benefits. Upon completion, Acetic Acid Chemical will become the largest acesulfame-K producer in China.

In late Aug., Benyue Biological released the monitoring report for completion-based environmental protection check and acceptance of its 200 t/a neotame project. And in its semi-annual report 2021, the company reported growths in revenue and net profit.

Jinhe Industrial will start the construction of 40,000 t/a thionyl chloride project (2nd phase) in Oct. Besides, it proposes a 30,000 t/a DMF project recently. Both will benefit its sucralose production.

In Oct., the ex-works price of sucralose soared to USD59,612/t, an increase of 33.47% MoM and 25.51% YoY, affected by its tight supply and the increasing raw material prices.

In August, the export volume of xylitol was 3,924 tonnes, with an increase of 0.20% MoM and 34.82% YoY; the export price reached USD2,694/t, up by 2.57% MoM but down by 16.98% YoY.

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