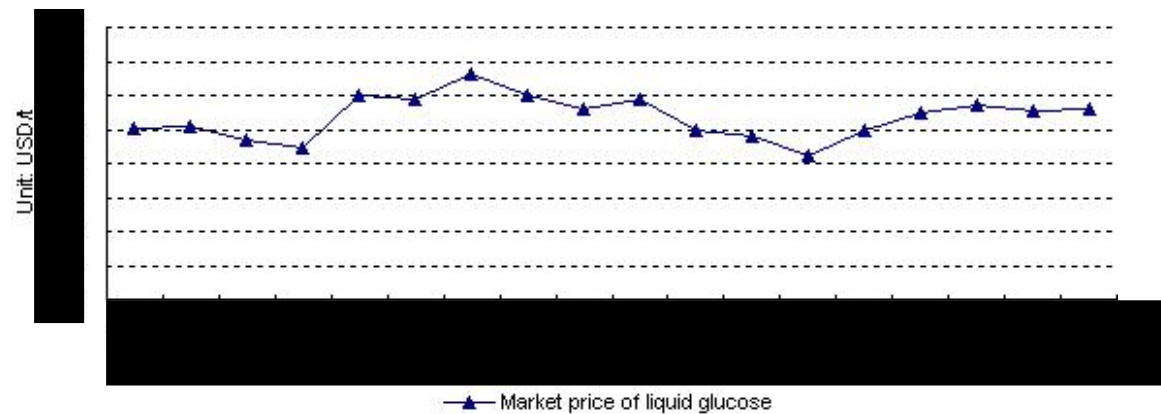


Note: Key data/information in this page is hidden, while in the report is not.

1.1.1 Historical and current price in China

On the whole, the market price of liquid glucose keeps XXXX in China at present. From Jan. 2011 to June 2012, the market price of liquid glucose in China has fluctuated in the range of XXXX to XXXX.

Figure 1.1.1-1 Market price of liquid glucose (80%, DE40%-55%, PH4.0-6.0) in China, Jan. 2011-June 2012

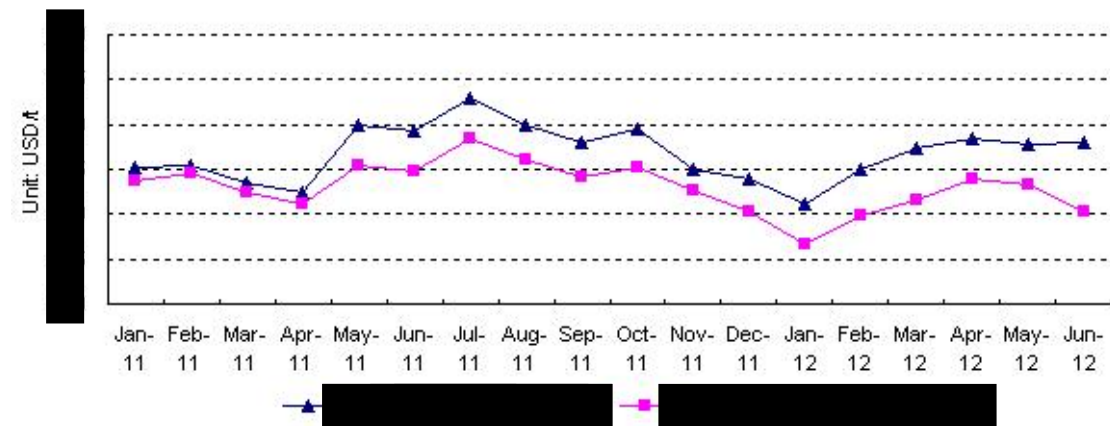


Source: CCM International

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1.1.2 Influencing factors

Figure 1.1.2-1 Market price of liquid glucose (80%, DE40%-55%, PH4.0-6.0) and corn starch in China, Jan. 2011-June 2012



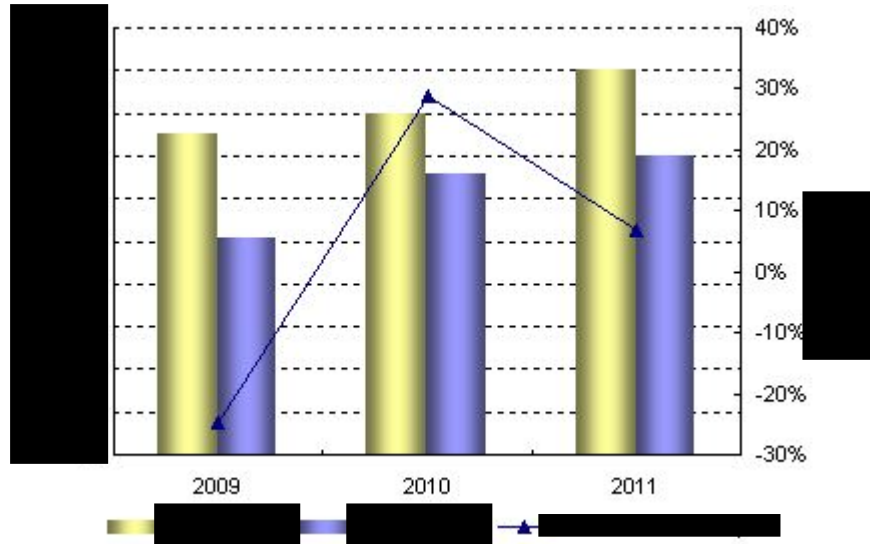
Source: CCM International

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6.1.2 Influencing factors

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Figure 6.1.2-1 Capacity and output development of VC in China, 2009-2011



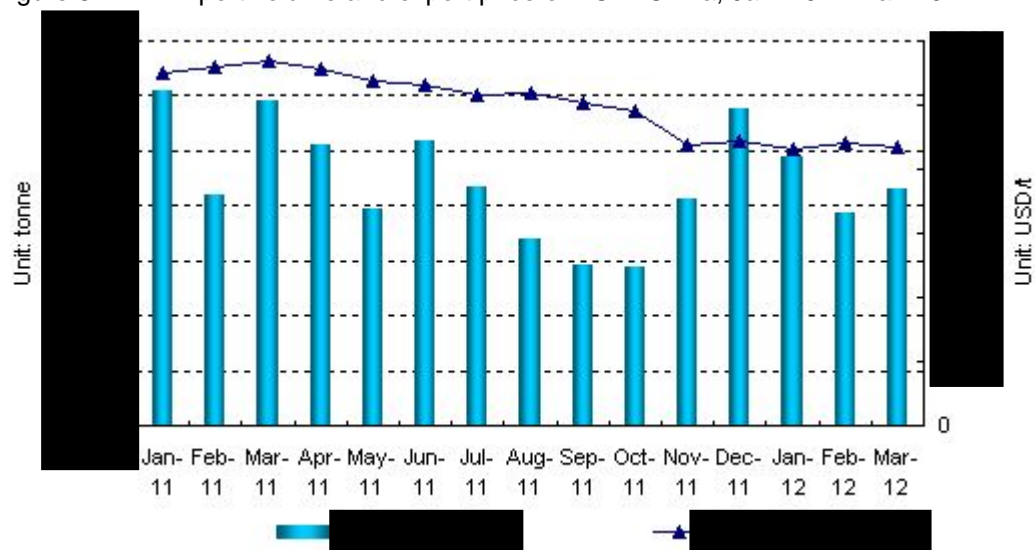
Source: CCM International

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However, the capacity and output of VC is still on the rise in China from 2009 till now. The output of VC in China has increased from about XXXX tonnes in 2009 to XXXX tonnes in 2011, with CAGR of about XXXX. Meanwhile, the capacity of VC in China has increased from XXXX in 2009 to XXXX in 2011.

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Figure 6.1.2-2 Export volume and export price of VC in China, Jan. 2011-Mar. 2012



Source: CCM International and China Customs