AJINOMOTO Co., Inc.

Investor Relations, Global Finance Dept.

Feed-Use Amino Acids Market Price (est.)

【スプレッド/Spread CBOT】(USD/ST)

| | 16/10月度 | 16/11月度 | 16/12月度 | 17/1月度 | 17/2月度 | 17/3月度 | 17/4月度 | 17/5月度 | 17/6月度 | 17/7月度 |
|---|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|------------|------------|
| | As of | As of |
| | Oct. 2016 | Nov. 2016 | Dec. 2016 | Jan. 2017 | Feb. 2017 | Mar. 2017 | Apr. 2017 | May. 2017 | June. 2017 | July. 2017 |
| Ī | 190 | 195 | 185 | 210 | 200 | 180 | 180 | 165 | 170 | 190 |

【製品別/Product】 CIFベース/Based on CIF (USD/kg)

| E-SCHMISS | | ,,, | | | | | | | | |
|----------------------|-----------|--|-----------|-----------|-----------|-----------|-----------|-----------|------------|------------|
| | 16/10月度 | 16/11月度 | 16/12月度 | 17/1月度 | 17/2月度 | 17/3月度 | 17/4月度 | 17/5月度 | 17/6月度 | 17/7月度 |
| | As of | As of | As of | As of | As of | As of | As of | As of | As of | As of |
| | Oct. 2016 | Nov. 2016 | Dec. 2016 | Jan. 2017 | Feb. 2017 | Mar. 2017 | Apr. 2017 | May. 2017 | June. 2017 | July. 2017 |
| リジン/Lysine | 1.35 | 1.45 | 1.45 | 1.40 | 1.40 | 1.40 | 1.40 | 1.40 | 1.40 | 1.40 |
| スレオニン/Threonine | 1.75 | 1.75 | 1.75 | 1.70 | 1.70 | 1.70 | 1.70 | 1.70 | 1.70 | 1.70 |
| トリプトファン / Tryptophan | 8.00 | 8.00 | 8.00 | 8.50 | 8.50 | 8.50 | 9.00 | 9.00 | 9.50 | 9.50 |

【スプレッド/Spread CBOT】(USD/ST)

| 17/8月度 | 17/9月度 | 17/10月度 | 17/11月度 | 17/12月度 | 18/1月度 | 18/2月度 | 18/3月度 | 18/4月度 | 18/5月度 |
|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| As of |
| Aug. 2017 | Sep. 2017 | Oct. 2017 | Nov. 2017 | Dec. 2017 | Jan. 2018 | Feb. 2018 | Mar. 2018 | Apr. 2018 | May. 2018 |
| 170 | 185 | 190 | 200 | 185 | 210 | 260 | 245 | 255 | 235 |

【製品別/Product】 CIFベース/Based on CIF (USD/kg)

| | 17/8月度 | 17/9月度 | 17/10月度 | 17/11月度 | 17/12月度 | 18/1月度 | 18/2月度 | 18/3月度 | 18/4月度 | 18/5月度 |
|--------------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| | As of |
| | Aug. 2017 | Sep. 2017 | Oct. 2017 | Nov. 2017 | Dec. 2017 | Jan. 2018 | Feb. 2018 | Mar. 2018 | Apr. 2018 | May. 2018 |
| リジン/Lysine | 1.40 | 1.40 | 1.40 | 1.40 | 1.40 | 1.40 | 1.40 | 1.40 | 1.40 | 1.40 |
| スレオニン/Threonine | 1.70 | 1.70 | 1.75 | 1.75 | 1.75 | 1.75 | 1.75 | 1.70 | 1.70 | 1.65 |
| トリプトファン/Tryptophan | 10.00 | 10.00 | 10.50 | 11.00 | 12.50 | 14.00 | 14.00 | 14.00 | 14.00 | 13.00 |

【スプレッド/Spread CBOT】(USD/ST)

| | | | | | | | | | |
|------------|------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| 18/6月度 | 18/7月度 | 18/8月度 | 18/9月度 | 18/10月度 | 18/11月度 | 18/12月度 | 19/1月度 | 19/2月度 | 19/3月度 |
| As of | As of | As of | As of | As of | As of | As of | As of | As of | As of |
| June. 2018 | July. 2018 | Aug. 2018 | Sep. 2018 | Oct. 2018 | Nov. 2018 | Dec. 2018 | Jan. 2019 | Feb. 2019 | Mar. 2019 |
| 210 | 210 | 180 | 180 | 175 | 175 | 170 | 175 | 175 | 180 |

【製品別/Product】 CIFベース/Based on CIF (USD/kg)

| | 18/6月度 | 18/7月度 | 18/8月度 | 18/9月度 | 18/10月度 | 18/11月度 | 18/12月度 | 19/1月度 | 19/2月度 | 19/3月度 |
|--------------------|------------|------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| | As of | As of | As of | As of | As of | As of | As of | As of | As of | As of |
| | June. 2018 | July. 2018 | Aug. 2018 | Sep. 2018 | Oct. 2018 | Nov. 2018 | Dec. 2018 | Jan. 2019 | Feb. 2019 | Mar. 2019 |
| リジン/Lysine | 1.40 | 1.40 | 1.40 | 1.40 | 1.40 | 1.40 | 1.40 | 1.40 | 1.40 | 1.40 |
| スレオニン/Threonine | 1.55 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.55 | 1.55 | 1.55 |
| トリプトファン/Tryptophan | 11.00 | 10.00 | 9.00 | 8.50 | 8.50 | 8.00 | 8.00 | 8.50 | 8.50 | 8.00 |

【スプレッド/Spread CBOT】(USD/ST)

| 19/4月度 | 19/5月度 | 19/6月度 | 19/7月度 | 19/8月度 | 19/9月度 | 19/10月度 | 19/11月度 | 19/12月度 | 20/1月度 |
|-----------|-----------|------------|------------|-----------|-----------|-----------|-----------|-----------|-----------|
| As of | As of | As of | As of | As of | As of | As of | As of | As of | As of |
| Apr. 2019 | May. 2019 | June. 2019 | July. 2019 | Aug. 2019 | Sep. 2019 | Oct. 2019 | Nov. 2019 | Dec. 2019 | Jan. 2020 |
| 170 | 170 | 160 | 155 | 165 | 160 | 165 | 165 | 160 | 155 |

【製品別/Product】 CIFベース/Based on CIF (USD/kg)

| E-SCHH/JJ/ : : C C C C C C C C C C C C C C C C C | | /// OI/ (OOD/// | <u> </u> | | | | | | | |
|--|-----------|----------------------------|------------|------------|-----------|-----------|-----------|-----------|-----------|-----------|
| | 19/4月度 | 19/5月度 | 19/6月度 | 19/7月度 | 19/8月度 | 19/9月度 | 19/10月度 | 19/11月度 | 19/12月度 | 20/1月度 |
| | As of | As of | As of | As of | As of | As of | As of | As of | As of | As of |
| | Apr. 2019 | May. 2019 | June. 2019 | July. 2019 | Aug. 2019 | Sep. 2019 | Oct. 2019 | Nov. 2019 | Dec. 2019 | Jan. 2020 |
| リジン/Lysine | 1.35 | 1.35 | 1.35 | 1.35 | 1.30 | 1.30 | 1.30 | 1.35 | 1.35 | 1.35 |
| スレオニン/Threonine | 1.55 | 1.55 | 1.55 | 1.55 | 1.55 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 |
| トリプトファン/Tryptophan | 7.50 | 7.50 | 7.50 | 7.00 | 7.00 | 6.50 | 6.00 | 6.00 | 6.00 | 6.00 |

【スプレッド/Spread CBO<u>T】(USD/ST)</u>

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|-----------|---|---|
| 20/2月度 | | |
| As of | | |
| Feb. 2020 | | |
| 16 | 3 | 0 |

【製品別/Product】 CIFベース/Based on CIF (USD/kg)

| 20/2月度 |
|-----------|
| As of |
| Feb. 2020 |
| 1.35 |
| 1.50 |
| 6.00 |
| |