

***Maandelikse Insetprysmoniterings
Verslag / Monthly Input price monitoring
Report***

Updated: November 2023

(Used International prices for October)

Opgedateer: November 2023

(Gebruik Internasionale pryse vir Oktober)

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Chemical Prices/Chemikalieë Pryse



REPORTED EX CHINA

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Onkruidodders/Herbicides

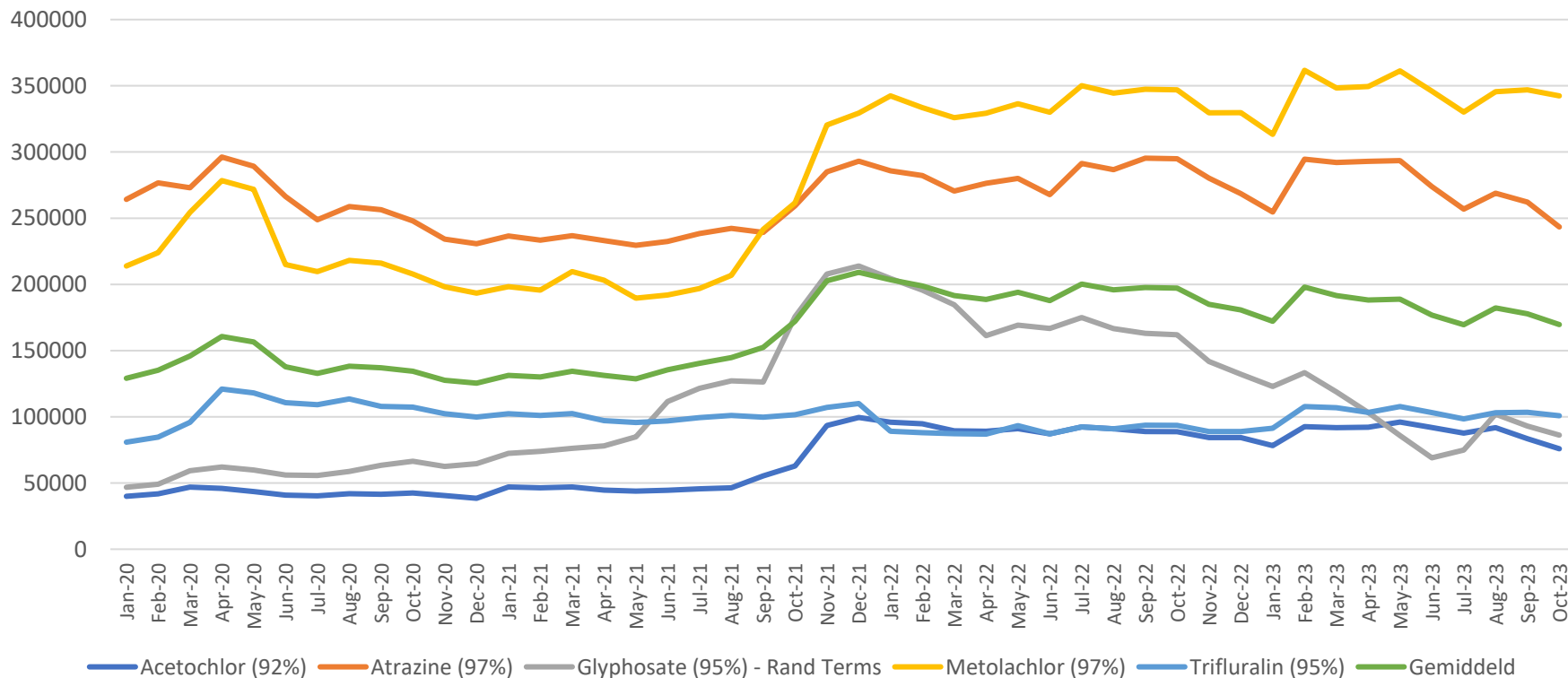
International herbicide prices - Year to Year change (R/t)			
	Oct-22	Oct-23	% change
	R/t	R/t	
Glyphosate (95%)	161 974	86 843	-46,4
Acetochlor (92%)	100 528	75 609	-24,8
Atrazine (97%)	88 704	76 440	-13,8
Metolachlor (97%)	138 916	109 860	-20,9
Trifluralin (95%)	93 482	101 669	8,8

International herbicide prices - Month to Month change (R/t)			
	Sep-23	Oct-23	% change
	R/t	R/t	
Glyphosate (95%)	92 980	86 843	-6,6
Acetochlor (92%)	75 179	75 609	0,6
Atrazine (97%)	83 462	76 440	-8,4
Metolachlor (97%)	118 270	109 860	-7,1
Trifluralin (95%)	103 432	101 669	-1,7



Onkruidodders/Herbicides

Internasionale prys tendense (Rand terme) / International price trend
(Rand terms)



Insekdoders/Insecticides

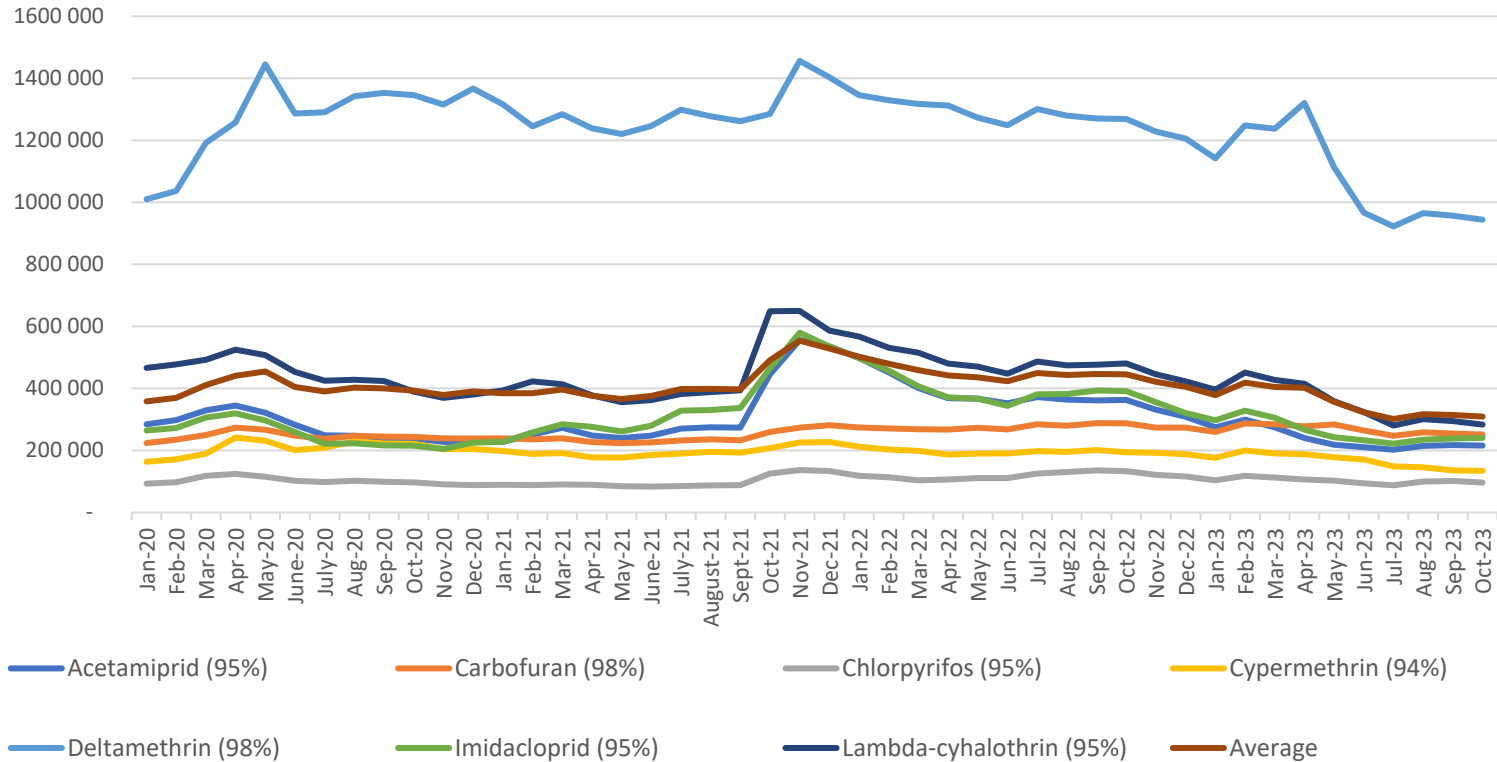
International insecticide prices - Year to Year change (R/t)			
	Oct-22	Oct-23	% change
	R/t	R/t	
Imidacloprid (95%)	391 289	242 221	-38,1
Lambda-cyhalothrin (95%)	480 500	285 591	-40,6
Carbofuran (99%)	287 517	253 149	-12,0
Deltamethrin (98%)	1 268 870	952 329	-24,9
Acetamiprid (95%)	362 560	217 524	-40,0
Chlorpyrifos (95%)	132 725	96 875	-27,0
Cypermethrin (94%)	193 820	135 137	-30,3

International insecticide prices - Month to Month change (R/t)			
	Sep-23	Oct-23	% change
	R/t	R/t	
Imidacloprid (95%)	238 454	242 221	1,6
Lambda-cyhalothrin (95%)	294 441	285 591	-3,0
Carbofuran (99%)	254 359	253 149	-0,5
Deltamethrin (98%)	956 880	952 329	-0,5
Acetamiprid (95%)	217 267	217 524	0,1
Chlorpyrifos (95%)	101 547	96 875	-4,6
Cypermethrin (94%)	135 783	135 137	-0,5



Insekdoders/Insecticides

Internasionale prystendense (Rand terme) / International price trends (Rand terms)



Swamdoders/Fungicides

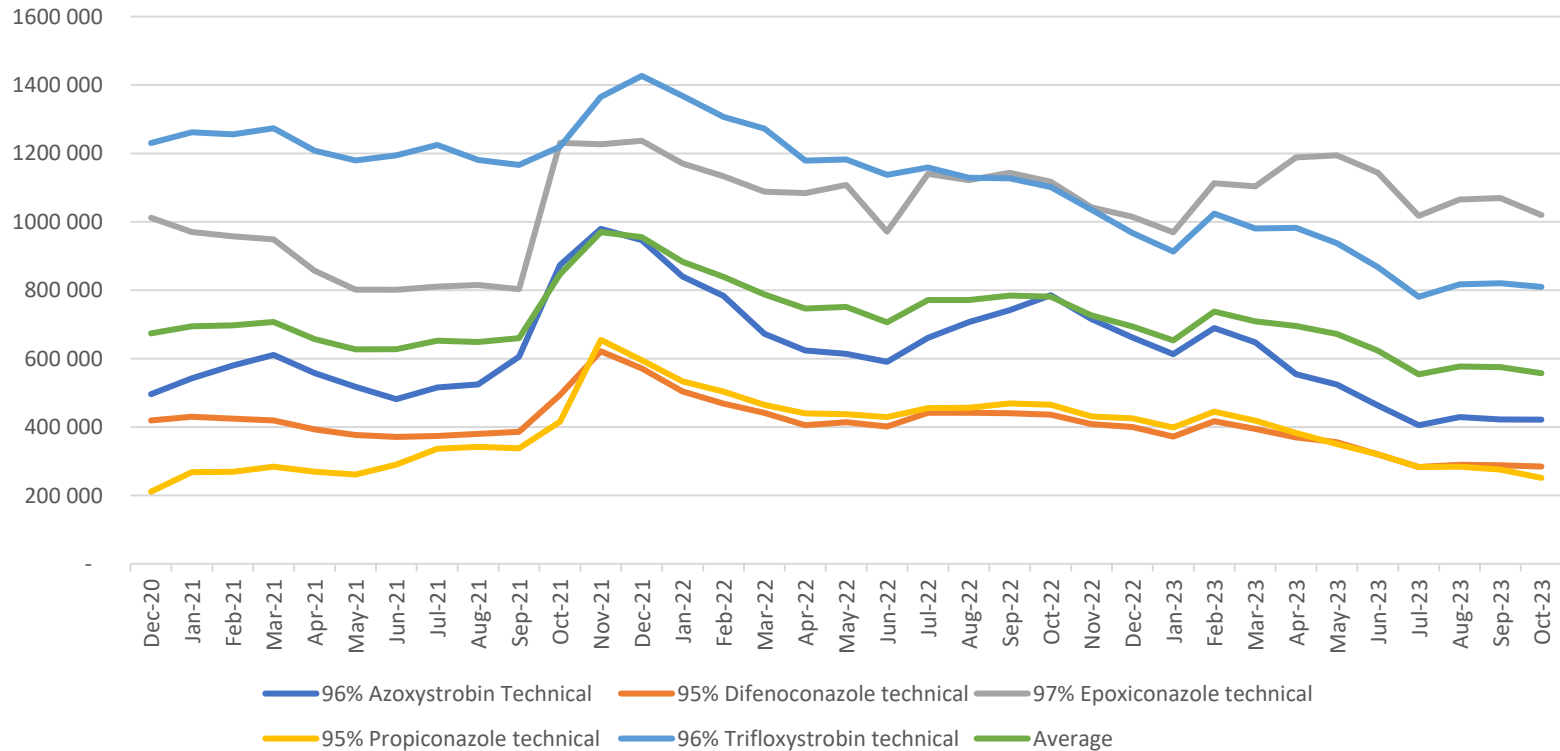
International fungicides - Year to Year change (R/t)			
	Oct-22	Oct-23	% change
	R/t	R/t	
96% Azoxystrobin Technical	785 328	425 195	-45,9
95% Difenoconazole technical	436 117	286 900	-34,2
97% Epoxiconazole technical	1 117 202	1 028 720	-7,9
95% Propiconazole technical	465 094	253 324	-45,5
96% Trifloxystrobin technical	1 101 640	816 711	-25,9

International fungicides - Year to Year change (R/t)			
	Sep-23	Oct-23	% change
	R/t	R/t	
96% Azoxystrobin Technical	422 064	425 195	0,7
95% Difenoconazole technical	288 271	286 900	-0,5
97% Epoxiconazole technical	1 069 723	1 028 720	-3,8
95% Propiconazole technical	275 746	253 324	-8,1
96% Trifloxystrobin technical	820 614	816 711	-0,5



Swamdoders/Fungicides

Internasionale prystendense (Rand terme) / International price trends (Rand terms)



Highlights in the Agrochemical sector

- China is currently the largest glyphosate supplier in the world. The dynamics of China's glyphosate greatly impacts the global supply structure, over 80% of glyphosate produced in China is exported, to more than 20 destinations in the world.
- In China, the month-to-month analysis reveals a predominantly downward trend in the prices of most herbicides, insecticides, and fungicides in Dollar terms from September 2023 to October 2023. Specifically, the tables in this report indicate a 6.6% decrease in the Dollar terms of glyphosate (95%) during the same period.
- The depreciation of the Rand over the course of a year influences local prices, potentially leading to an increase.

Source: Cnchemicals



Fertilizer Prices / Kunsmispryse



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International Fertilizer Prices/Internationale Kunsmispryse (Dollar Terms/ Dollar Waarde)

Year on year change	Oct-22	Oct-23	% change
Kunsmis/Fertilizer	Dollar/ton	Dollar/ton	%
Ammonia (Middle East)	941	497	-47,2
Urea (46) (Eastern Europe)	566	340	-39,9
DAP (USA Gulf)	714	570	-20,2
KCL (CIS)	645	269	-58,3
Rand/Dollar exchange rate	18,08	19,06	5,4



Gemiddelde Internasionale kunsmispryse (Rand waarde)/ Average International fertilizer prices (Rand terms)

Year on year change	Oct-22	Oct-23	% change
Kunsmis/Fertilizer	Rand/ton	Rand/ton	%
Ammonia (Middle East)	17013	9473	-44,3
Urea (46) (Eastern Europe)	10233	6480	-36,7
DAP (USA Gulf)	12909	10864	-15,8
KCL (CIS)	11662	5127	-56,0

Local Fertilizer Prices/ Plaaslike Kunsmispryse (Rand Terms/Rand Waarde)

Year on year change	Nov-22	Nov-23	% Δ
Kunsmis/Fertilizer	R/ton	R/ton	%
KAN (28)	14828	10945	-26,2
Ureum (46)	16655	11536	-30,7
MAP	19388	16377	-15,5
Kaliumchloried	19585	11273	-42,4



International Fertilizer Prices/Internationale Kunsmispryse (Dollar Terms/ Dollar Waarde)

Month to month change	Sept-23	Oct-23	% Change
Kunsmis/Fertilizer	Dollar/ton	Dollar/ton	%
Ammonia (Middle East)	392	497	26,8
Urea (46) (Eastern Europe)	343	340	-0,9
DAP (USA Gulf)	560	570	1,8
KCL (CIS)	271	269	-0,7
Rand/Dollar exchange rate	18,98	19,06	0,4



Gemiddelde Internasionale kunsmispryse (Rand waarde)/Average International fertilizer prices (Rand terms)

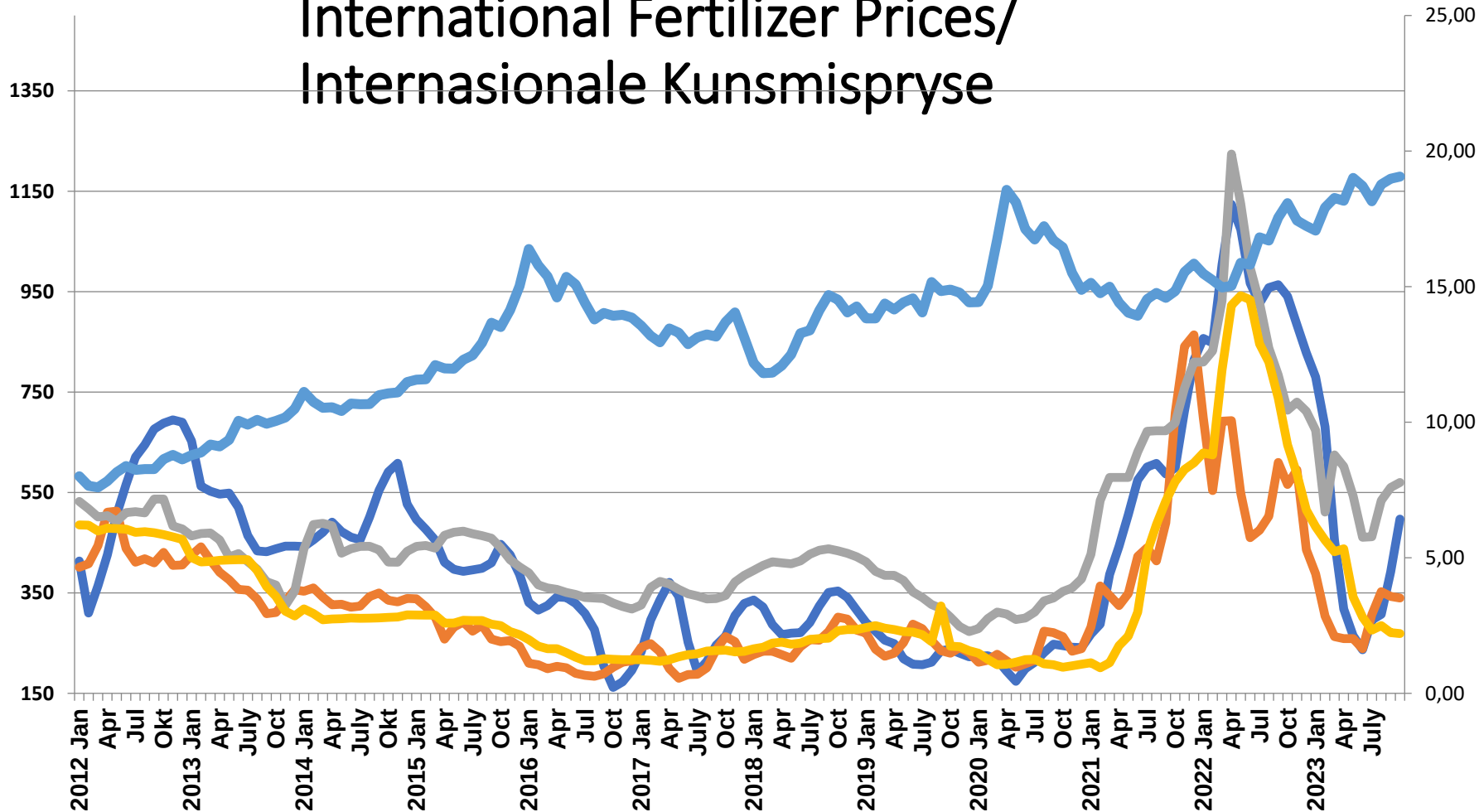
Month to month change	Sept-23	Oct-23	% Change
Kunsmis/Fertiliser	Rand/ton	Rand/ton	%
Ammonia (Middle East)	7440	9473	27,3
Urea (46) (Eastern Europe)	6510	6480	-0,5
DAP (USA Gulf)	10629	10864	2,2
KCL (CIS)	5144	5127	-0,3

Local Fertilizer Prices/ Plaaslike Kunsmispryse (Rand Terms/Rand Waarde)

Month to month change	Oct-23	Nov-23	% Δ
Kunsmis/Fertiliser	R/ton	R/ton	%
LAN (28)	10711	10945	2,2
Urea (46)	11697	11536	-1,4
MAP	16005	16377	2,3
KCL	11297	11273	-0,2

International Fertilizer Prices/ Internasionale Kunsmispryse

\$ per ton



Ammoniak

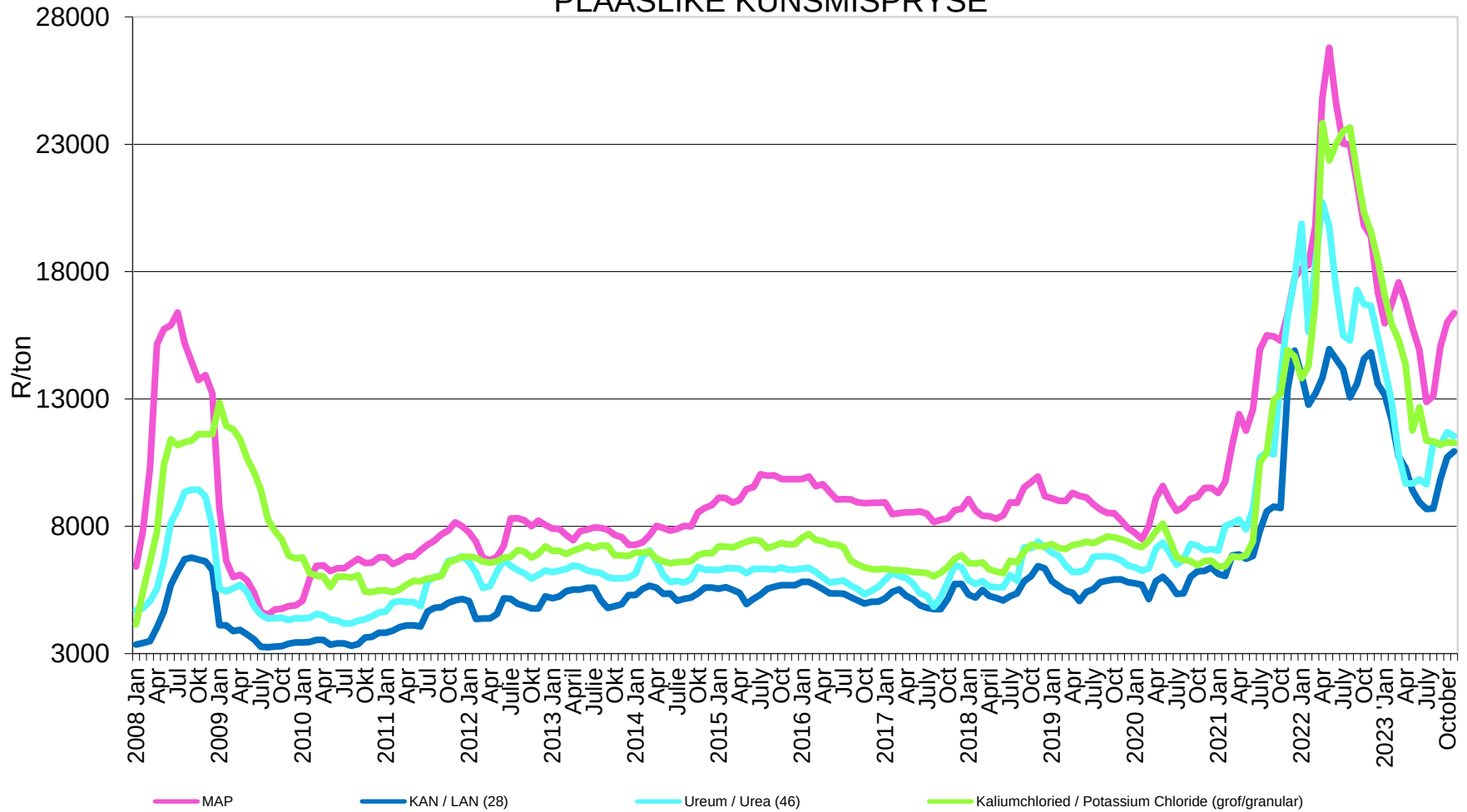
Ureum

DAP

Kaliumchloried

R/\$ wisselkoers

LOCAL FERTILIZER PRICES / PLAASLIKE KUNSMISPRYSE



Highlights in the fertiliser market

Nitrogen:

Urea: Pessimism was rife in urea markets this week as the market increasingly appears to be oversupplied. The latest Indian urea tender closes today and expectations are that some aggressively low numbers may be offered as producers look to shift stock. Chinese producers looked unlikely to participate but domestic urea prices in China have really tanked of late. The Chinese are thus expected to target the Indian tender, and this will ensure that we see prices pushed lower in the next week or so. Urea prices in Brazil fell quite sharply, losing almost \$25/t as supply far outweighs demand. More than 1 million tons of urea are headed to Brazil this month, which is way more than current demand. Weather conditions in Brazil haven't been great and there are concerns for the current, meaning urea top-dressing demand could be lower too.

Ammonia: The Ammonia prices remained steady this week as buyers keep a close watch on the falling urea market. Amsul sales are looking solid but there is sufficient supply such that buyers can negotiate hard on price in the knowledge that there are plenty of other options available to them. Price for amsul granular are just below \$200/t ex-China (around \$240-250/t CFR Durban) and crystalline product is \$25/t cheaper. Likewise, Ammonium nitrate prices were generally unmoved this week. There were some localized price spikes in Europe where small pockets of demand generated some sales. AN exporters keep looking at Brazil for demand but, as mentioned in connection with urea, Brazilian demand for nitrogen is looking shaky and a likely urea price drop will put downward pressure on AN prices

Source: F Curve Insight



Highlights in the fertiliser market

Phosphates:

Phosphate supply seems to be steadily tightening and while demand remains quite weak, the lack of supply is more severe, such that prices are gaining support. Yet there are no significant changes to phosphate prices around the world but if the supply-demand balance keeps tightening, then price rises are inevitable. MAP availability remains tight, driven by Southern Hemisphere (mostly Brazilian) buying. Local MAP shortages continue to bite with local importers buying whatever they can get their hands on, and prices of local stock are moving rapidly upwards. The ongoing wait for the announcement of the revised Indian Nutrient Based Subsidy scheme is keeping DAP prices stuck.

Potash:

Most global Potash prices were unchanged this week although poor demand and high potash stocks in Brazil saw the low end of the price spread falling by \$5/t this week. There has been plenty of talk about the Israel conflict causing a shortage of potash but there has been no noticeable impact on availability, even for Israeli potash. In a rather unusual development, the potash producer in Laos (South East Asia) has started to target sales in Europe, which has undercut the European price by €20/t. Suddenly the regular European suppliers are happy to maintain potash prices at current levels, whereas they were pushing for a price increase previously. The EU potash price remains the highest in the world at €400/t, which is encouraging producers such as the Laotians to try and sell there.

Source: FCurve





THANK YOU