Maandelikse Insetprysmoniterings Verslag / Monthly Input price monitoring Report

Updated: October 2023

(Used International prices for September)

Opgedateer: Oktober 2023

(Gebruik Internasionale pryse vir September)

Chemical Prices/Chemikalieë Pryse

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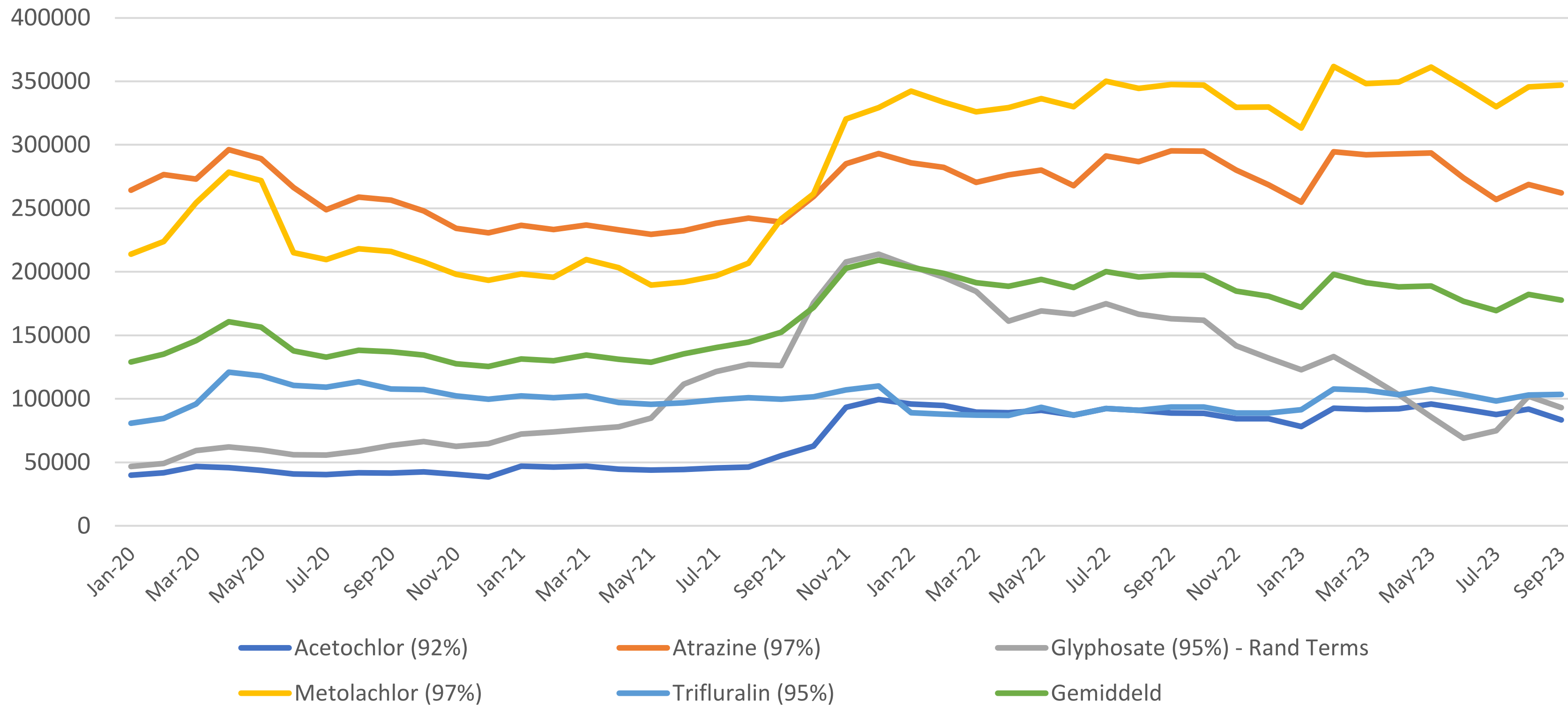
Onkruiddoders/Herbicides

Internasionale onkruiddoder pryse – Jaar-op-jaar veranderinge (R/t)/ International herbicide prices - Year to Year change (R/t)			
	Sep-22	Sep-23	% change
	R/t	R/t	
Glyphosate (95%)	162 997	91 951	-43,6
Acetochlor (92%)	100 659	74 347	-26,1
Atrazine (97%)	88 819	82 539	-7,1
Metolachlor (97%)	131 658	116 961	-11,2
Trifluralin (95%)	93 604	102 287	9,3

International herbicide prices - Month to month change (R/t)			
	Aug-23	Sept-23	% change
	R/t	R/t	
Glyphosate (95%)	102 005	91 951	-9,9
Acetochlor (92%)	76 187	74 347	-2,4
Atrazine (97%)	91 793	82 539	-10,1
Metolachlor (97%)	130 877	116 961	-10,6
Trifluralin (95%)	103 012	102 287	-0,7

Onkruiddoders/Herbicides

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



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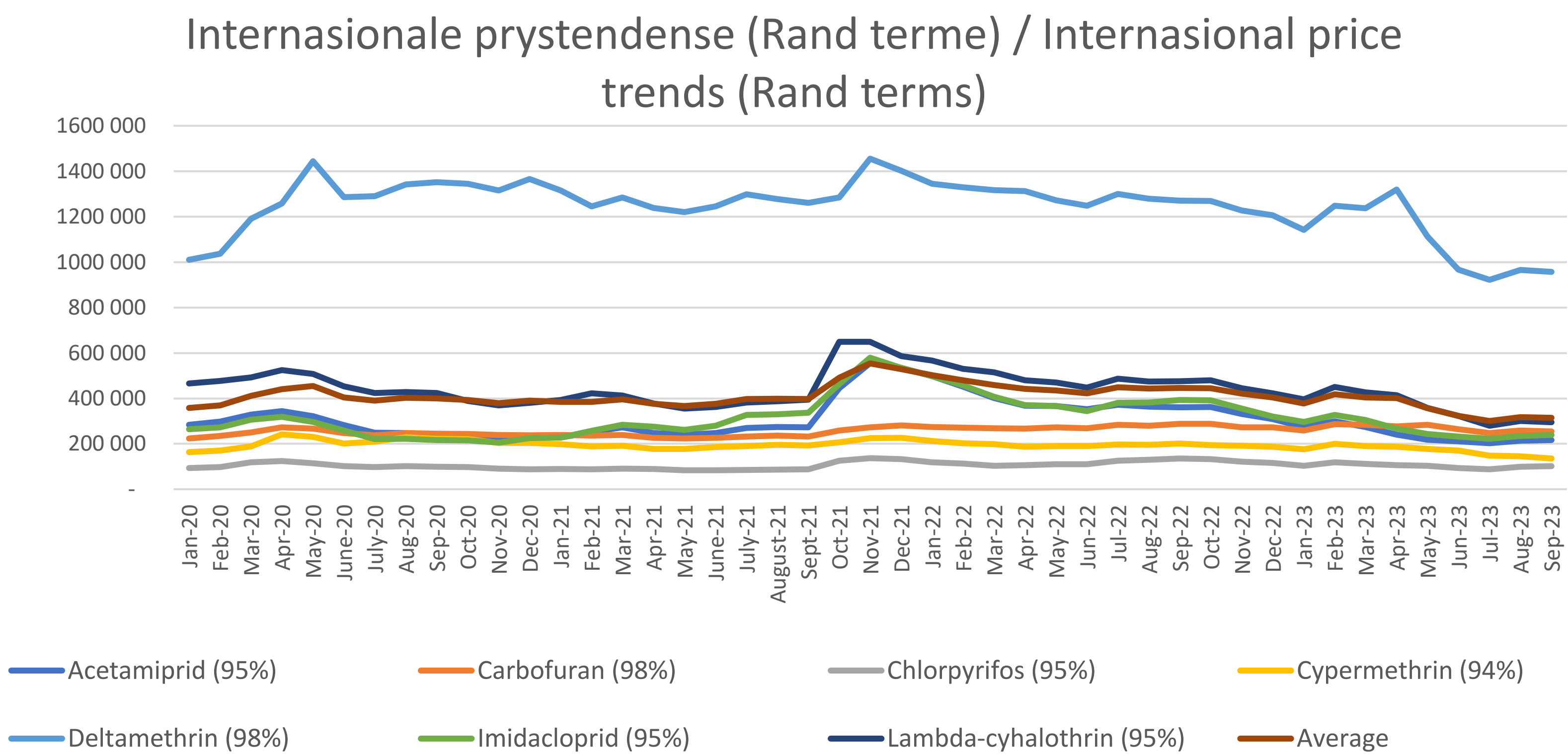
Insekdoders/Insecticides

Internasionale insekdoders pryse - Jaar-op-jaar veranderinge (R/t)/ International insecticide prices - Year to Year change (R/t)			
	Sep-22	Sep-23	% change
	R/t	R/t	
Imidacloprid (95%)	393 288	235 815	-40,0
Lambda-cyhalothrin (95%)	476 344	291 183	-38,9
Carbofuran (99%)	287 892	251 544	-12,6
Deltamethrin (98%)	1 270 528	946 293	-25,5
Acetamiprid (95%)	361 050	214 863	-40,5
Chlorpyrifos (95%)	135 378	100 424	-25,8
Cypermethrin (94%)	201 249	134 281	-33,3

Internasionale insekdoders pryse - Maand-op-maand veranderinge (R/t)/ International insecticide prices – Month to Month change (R/t)			
	Aug-23	Sep-23	% change
	R/t	R/t	
Imidacloprid (95%)	234 646	235 815	0,5
Lambda-cyhalothrin (95%)	300 702	291 183	-3,2
Carbofuran (99%)	258 496	251 544	-2,7
Deltamethrin (98%)	965 373	946 293	-2,0
Acetamiprid (95%)	214 320	214 863	0,3
Chlorpyrifos (95%)	99 301	100 424	1,1
Cypermethrin (94%)	145 249	134 281	-7,6

Insekdoders/Insecticides



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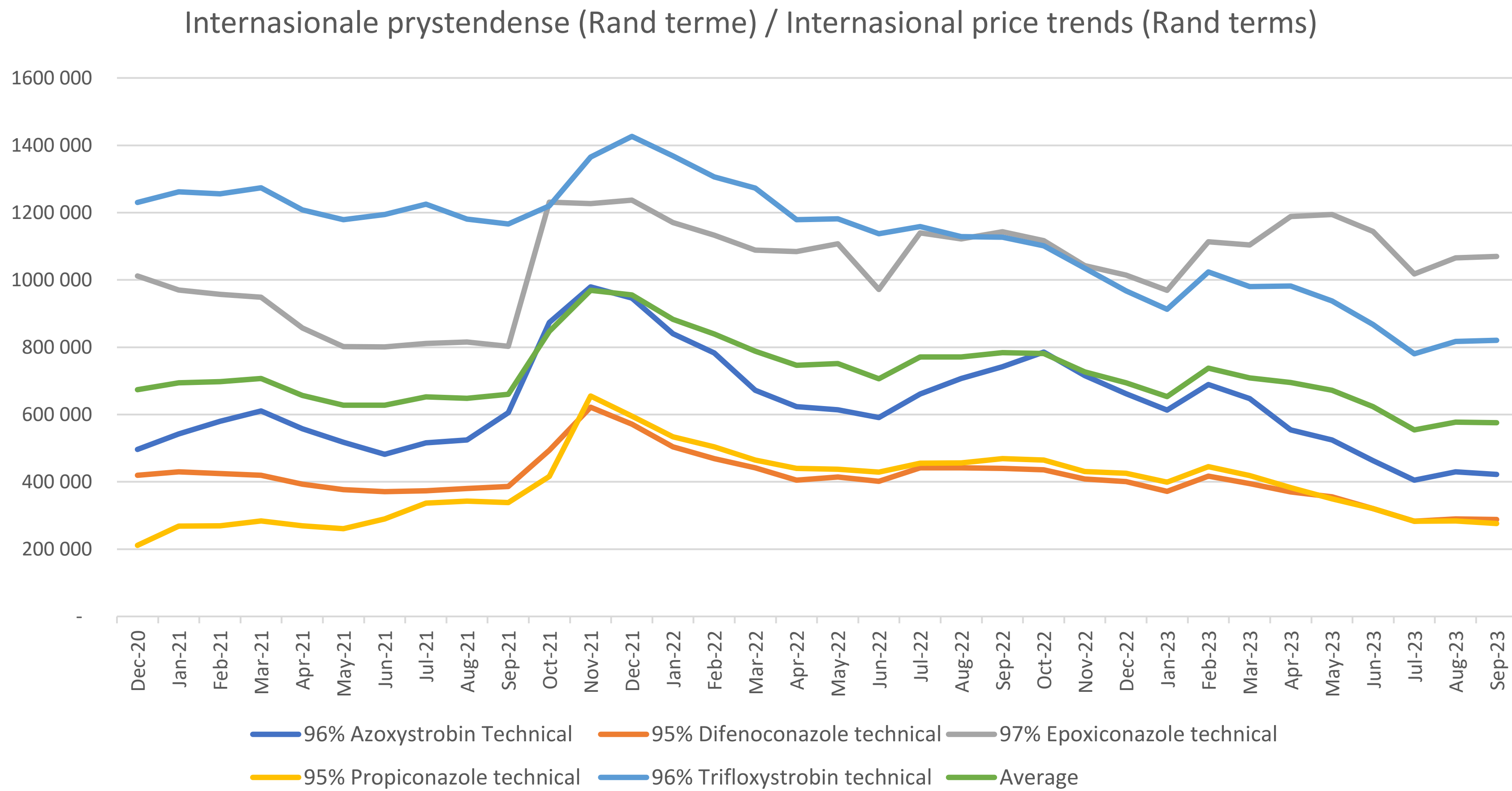
Swamdoders/Fungicides

Internasionale swamdoder pryse – Jaar-op-jaar veranderinge (R/t)/ International fungicide prices - Year to Year change (R/t)			
	Sep-22	**Sep-23**	**% change**
	R/t	R/t	
96% Azoxystrobin Technical	741 716	417 394	-43,7
95% Difenoconazole technical	440 407	285 082	-35,3
97% Epoxiconazole technical	1 143 461	1 057 887	-7,5
95% Propiconazole technical	468 926	272 695	-41,8
96% Trifloxystrobin technical	1 127 001	811 534	-28,0

Internasionale swamdoder pryse – Maand-op-maand veranderinge (R/t)/ International fungicide prices – Month to month change (R/t)			
	Aug-23	**Sep-23**	**% change**
	R/t	R/t	
96% Azoxystrobin Technical	429 349	417 394	-2,8
95% Difenoconazole technical	289 678	285 082	-1,6
97% Epoxiconazole technical	1 065 382	1 057 887	-0,7
95% Propiconazole technical	284 159	272 695	-4,0
96% Trifloxystrobin technical	817 284	811 534	-0,7

Swamdoders/Fungicides



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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, on a month-to-month basis, prices (Doller terms) of most herbicides, insecticides and fungicides were mostly on an upward trend from Aug'23 to Sept'23. According to the tables in this report, glyphosate (95%) (Dollar terms) decreased by 9,9% from Aug'23 to Sept'23.
- The depreciation of the Rand over a period of a year definitely plays a role and might have higher local prices as effect.

Source: Cnchemicals

Fertilizer Prices / Kunsmispryse

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

Year on year change	Sept-22	Sept-23	% change
Kunsmis/Fertilizer	**Dollar/ton**	**Dollar/ton**	**%**
Ammonia (Middle East)	964	392	-59,3
Urea (46) (Eastern Europe)	610	343	-43,8
DAP (USA Gulf)	784	560	-28,6
KCL (CIS)	738	271	-63,3
Rand/Dollar exchange rate	**17,55**	**18,98**	**8,1**

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

Year on year change	Sept-22	Sept-23	% change
Kunsmis/Fertilizer	Rand/ton	Rand/ton	%
Ammonia (Middle East)	16918	7440	-56,0
Urea (46) (Eastern Europe)	10706	6510	-39,2
DAP (USA Gulf)	13759	10629	-22,8
KCL (CIS)	12952	5144	-60,3

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

Year on year change	Oct-22	Oct-23	% ∆
Kunsmis/Fertilizer	R/ton	R/ton	%
KAN (28)	14577	10711	-26,5
Ureum (46)	16717	11697	-30,0
MAP	19812	16005	-19,2
Kaliumchloried	20321	11297	-44,4

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

Month to month change	Aug-23	Sept-23	% Change
Kunsmis/Fertilizer	**Dollar/ton**	**Dollar/ton**	**%**
Ammonia (Middle East)	308	392	27,5
Urea (46) (Eastern Europe)	353	343	-2,7
DAP (USA Gulf)	534	560	4,9
KCL (CIS)	285	271	-4,9
Rand/Dollar exchange rate	**18,77**	**18,98**	**1,1**

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

Month to month change	Aug-23	Sept-23	% Change
Kunsmis/Fertiliser	Rand/ton	Rand/ton	%
Ammonia (Middle East)	5772	7440	28,9
Urea (46) (Eastern Europe)	6618	6510	-1,6
DAP (USA Gulf)	10023	10629	6,0
KCL (CIS)	5349	5144	-3,8

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

Month to month change	Sep-23	Oct-23	% ∆
Kunsmis/Fertiliser	R/ton	R/ton	%
LAN (28)	9834	10711	8,9
Urea (46)	11186	11697	4,6
MAP	15030	16005	6,5
KCL	11212	11297	0,8

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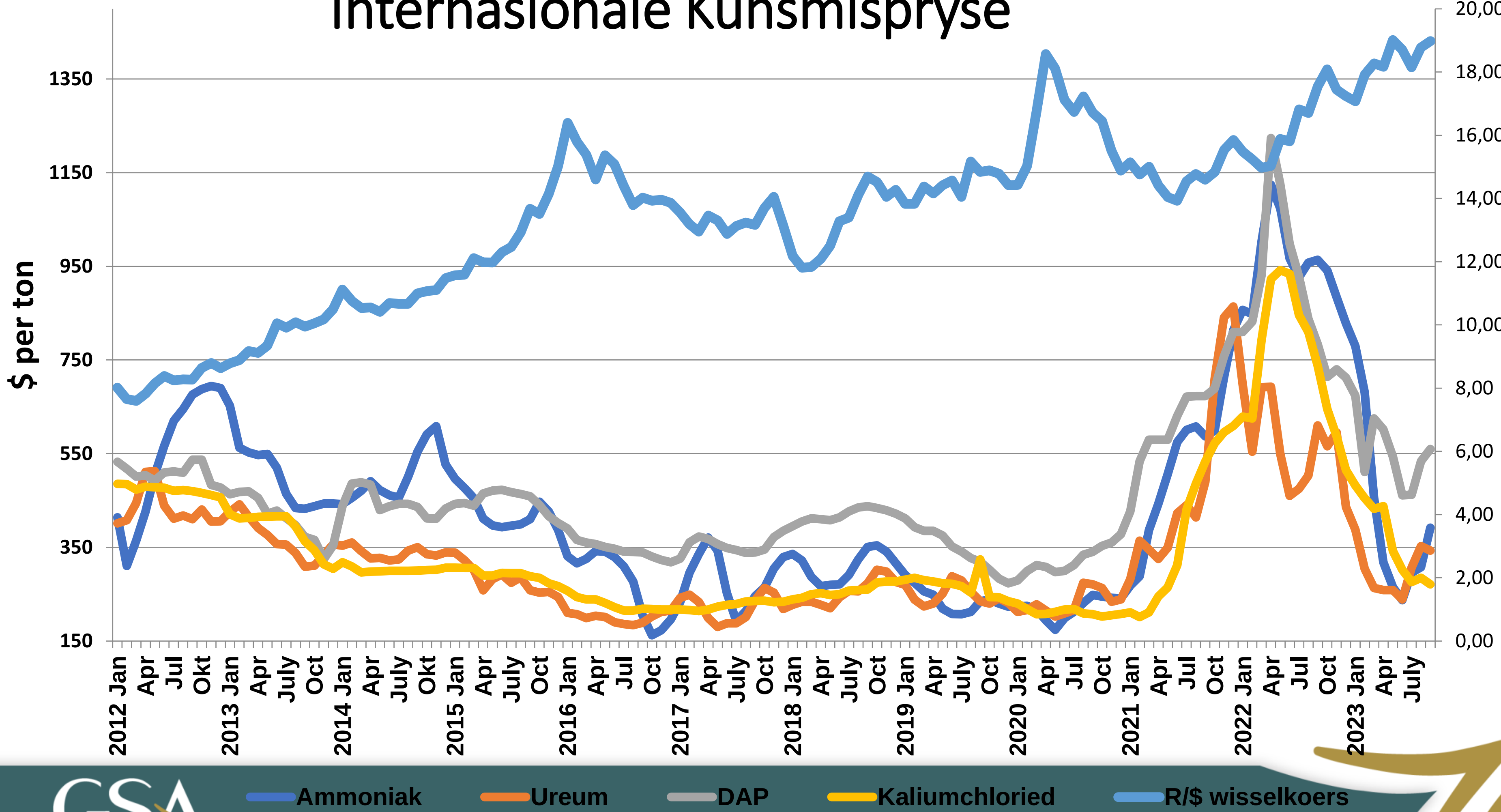
International Fertilizer Prices/ Internasionale Kunsmispryse



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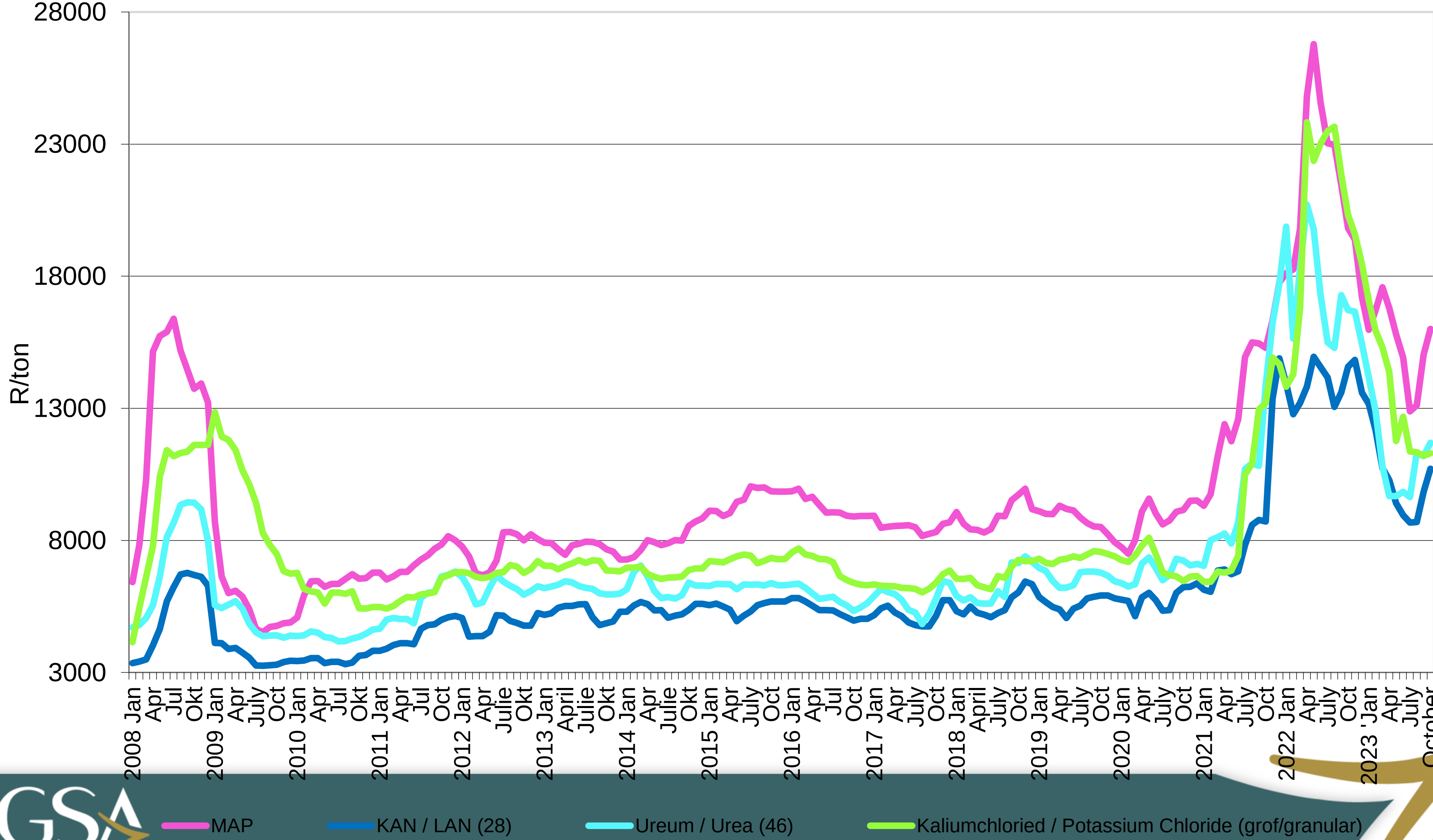
Local Fertilizer prices/ Plaaslike kunsmispryse



Highlights in the fertiliser market

Nitrogen:

Urea: The latest Indian urea tender yielded far lower volumes than targeted, thus speculation is rife that a new Indian tender could be issued soon, possibly even today (Friday 29th). The talk is that such a tender would seek at least 1.5 million tons. If all of this comes to pass, the expectation is that this tender would push urea prices up – mainly because the Chinese are unlikely to participate in huge volumes, leaving the remaining urea exporters, who are busy with their Q4 plans for the Northern Hemisphere, to provide the volume.

Ammonia: The Ammonia market saw the most action by far this week, with some overdue price adjustments. The fortnightly Tampa contract price was revised by a hefty $185/t upwards to leap from below $400/t CFR to almost $600/t. Considering that most of the ammonia sold into Tampa goes into MAP/DAP production, this price movement should get the attention of phosphate traders because it will have a large impact on ammonium phosphate production costs in the USA. The Asian market remains very tight with spot cargoes being scarce

Source: F Curve Insight

Highlights in the fertiliser market

Phosphates:

Trading activity in the phosphates sector was very quiet this week, with minimal spot sales being done. The Indian government is expected to announce a revision to its Nutrient Based Subsidy scheme. Because of the cost of this scheme to the Indian fiscus, the government has decided to reduce its contribution to phosphates and potash in particular. The reduction in the subsidy will mean a reduction in what Indian importers can afford to pay for imported MAP and DAP – the immediate impact is likely to be a drop in purchase volumes and to some extent the price because of the importance of Indian purchases in overall demand.

Potash:

As mentioned in the phosphate section above, an expected revision to the Indian subsidy scheme is likely to reduce the amount of subsidy applied to potash imports to India. While the reduction in subsidy will substantially reduce the margins for potash importers, the main contribution to the existing healthy margin was the renegotiation of the annual Indian potash contract price from $422/t to $319/t. Thus the proposed reduction on the potash subsidy is merely bringing the importer margin back in line with where it was earlier this year. Minimal impact is expected on potash demand in India and Indian buying patterns.

Source: FCurve

THANK YOU