

Fertilizer/Agro-chemical report

Kunsmis/Landbou-chemiese verslag



Updated: June 2023

(Used International prices for May)

Opgedateer: Junie 2023

(Gebruik Internasionale pryse vir May)

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Chemical Prices/Chemikalieë Pryse

Onkruidodders/Herbicides

Internasionale onkruidodder pryse – Jaar-op-jaar veranderinge (\$/t)/ International herbicide prices - Year to Year change (\$/t)			
	May-22	May-23	% change
	USD/t	USD/t	
Glyphosate (95%)	10 653	4 513	-57,6
Acetochlor (92%)	6 825	4 335	-36,5
Atrazine (97%)	5 732	5 048	-11,9
Metolachlor (97%)	7 862	7 198	-8,4
Trifluralin (95%)	5 875	5 665	-3,6
R/\$	15,88	19,01	19,7

Internasionale onkruidodder pryse – Jaar-op-jaar veranderinge (R/t)/ International herbicide prices - Year to Year change (R/t)			
	May-22	May-23	% change
	R/t	R/t	
Glyphosate (95%)	169 169	85 792	-49,3
Acetochlor (92%)	108 382	82 399	-24,0
Atrazine (97%)	91 026	95 967	5,4
Metolachlor (97%)	124 843	136 829	9,6
Trifluralin (95%)	93 295	107 697	15,4

Onkruidodders/Herbicides

International herbicide prices - Month to month change (\$/t)			
	Apr-23	Mei-23	% change
	USD/t	USD/t	
Glyphosate (95%)	5 677	4 513	-20,5
Acetochlor (92%)	4 423	4 335	-2,0
Atrazine (97%)	5 067	5 048	-0,4
Metolachlor (97%)	7 946	7 198	-9,4
Trifluralin (95%)	5 686	5 665	-0,4
R/\$	18,17	19,01	4,6

International herbicide prices - Month to Month change (R/t)			
	Apr-23	Mei-23	% change
	R/t	R/t	
Glyphosate (95%)	103 726	85 792	-17,3
Acetochlor (92%)	80 803	82 399	2,0
Atrazine (97%)	92 565	95 967	3,7
Metolachlor (97%)	145 177	136 829	-5,7
Trifluralin (95%)	103 879	107 697	3,7

Insekdoders/Insecticides

Internasionale insekdoders pryse - Jaar-op-jaar veranderinge (\$/t)/ International insecticide prices - Year to Year change (\$/t)

	Mei-22	Mei-23	% change
	USD/t	USD/t	
Imidacloprid (95%)	23 114	12 763	-44,8
Lambda-cyhalothrin (95%)	29 586	18 861	-36,3
Carbofuran (99%)	17 191	14 927	-13,2
Deltamethrin (98%)	80 151	58 537	-27,0
Acetamiprid (95%)	23 114	11 474	-50,4
Chlorpyrifos (95%)	6 973	5 404	-22,5
Cypermethrin (94%)	11 946	9 365	-21,6
R/\$	15,88	19,01	19,7

Internasionale insekdoders pryse - Jaar-op-jaar veranderinge (R/t)/ International insecticide prices - Year to Year change (R/t)

	Mei-22	Mei-23	% change
	R/t	R/t	
Imidacloprid (95%)	367 050	242 619	-33,9
Lambda-cyhalothrin (95%)	469 830	358 546	-23,7
Carbofuran (99%)	272 988	283 765	3,9
Deltamethrin (98%)	1 272 803	1 112 792	-12,6
Acetamiprid (95%)	367 050	218 127	-40,6
Chlorpyrifos (95%)	110 733	102 721	-7,2
Cypermethrin (94%)	189 697	178 037	-6,1

Insekdoders/Insecticides

Internasionale insekdoders pryse - Maand-op-maand veranderinge (\$/t)/ International insecticide prices – Month to Month change (\$/t)

	Apr-23	Mei-23	% change
	USD/t	USD/t	
Imidacloprid (95%)	14 665	12 763	-13,0
Lambda-cyhalothrin (95%)	22 818	18 861	-17,3
Carbofuran (99%)	15 261	14 927	-2,2
Deltamethrin (98%)	72 669	58 537	-19,4
Acetamiprid (95%)	13 211	11 474	-13,1
Chlorpyrifos (95%)	5 828	5 404	-7,3
Cypermethrin (94%)	10 319	9 365	-9,2
R/\$	18,17	19,01	4,6

Internasionale insekdoders pryse - Maand-op-maand veranderinge (R/t)/ International insecticide prices – Month to Month change (R/t)

	Apr-23	Mei-23	% change
	R/t	R/t	
Imidacloprid (95%)	267 923	242 619	-9,4
Lambda-cyhalothrin (95%)	416 887	358 546	-14,0
Carbofuran (99%)	278 810	283 765	1,8
Deltamethrin (98%)	1 327 665	1 112 792	-16,2
Acetamiprid (95%)	241 370	218 127	-9,6
Chlorpyrifos (95%)	106 479	102 721	-3,5
Cypermethrin (94%)	188 528	178 037	-5,6

Swamdoders/Fungicides

Internasionale swamdoder pryse – Jaar-op-jaar veranderinge (\$/t)/ International fungicide prices - Year to Year change (\$/t)			
	Mei-22	Mei-23	% change
	USD/t	USD/t	
96% Azoxystrobin Technical	38 662	27 572	-28,7
95% Difenconazole technical	26 076	18 709	-28,2
97% Epoxiconazole technical	69 759	62 828	-9,9
95% Propiconazole technical	27 556	18 405	-33,2
96% Trifloxystrobin technical	74 438	49 306	-33,8
R/\$	15,88	19,01	19,7

Internasionale swamdoder pryse – Jaar-op-jaar veranderinge (R/t)/ International fungicide prices - Year to Year change (R/t)			
	Mei-22	Mei-23	% change
	R/t	R/t	
96% Azoxystrobin Technical	613 960	524 136	-14,6
95% Difenconazole technical	414 080	355 663	-14,1
97% Epoxiconazole technical	1 107 780	1 194 352	7,8
95% Propiconazole technical	437 595	349 872	-20,0
96% Trifloxystrobin technical	1 182 071	937 308	-20,7

Swamdoders/Fungicides

Internasionale swamdoder pryse – Maand-op-maand veranderinge (\$/t)/ International fungicide prices – Month to month change (\$/t)			
	Apr-23	Mei-23	% change
	USD/t	USD/t	
96% Azoxystrobin Technical	35 453	27 572	-22,2
95% Difenconazole technical	21 592	18 709	-13,3
97% Epoxiconazole technical	60 407	62 828	4,0
95% Propiconazole technical	22 923	18 405	-19,7
96% Trifloxystrobin technical	53 668	49 306	-8,1
R/\$	18,17	19,01	4,6

Internasionale swamdoder pryse – Maand-op-maand veranderinge (R/t)/ International fungicide prices – Month to month change (R/t)			
	Apr-23	Mei-23	% change
	R/t	R/t	
96% Azoxystrobin Technical	647 733	524 136	-19,1
95% Difenconazole technical	394 481	355 663	-9,8
97% Epoxiconazole technical	1 103 637	1 194 352	8,2
95% Propiconazole technical	418 800	349 872	-16,5
96% Trifloxystrobin technical	980 516	937 308	-4,4



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 a downward trend from April'23 to Mei'23. According to the tables in this report, glyphosate (95%) (Dollar terms) decreased by 20,5% from April'23 to Mei'23.
- ❖ The current depreciation of the Rand definitely plays a role and might have higher local prices as effect.

Source: Cnchemicals



Fertilizer Prices/Kunsmispryse

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

Year on year change	Mei-22	Mei-23	% change
Kunsmis/Fertilizer	Dollar/ton	Dollar/ton	%
Ammonia (Middle East)	1074	265	-75,3
Urea (46) (Eastern Europe)	549	259	-52,8
DAP (USA Gulf)	1125	543	-51,7
KCL (CIS)	942	342	-63,7
Rand/Dollar exchange rate	15,88	19,01	19,7

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

Year on year change	Mei-22	Mei-23	% change
Kunsmis/Fertilizer	Rand/ton	Rand/ton	%
Ammonia (Middle East)	17055	5038	-70,5
Urea (46) (Eastern Europe)	8718	4924	-43,5
DAP (USA Gulf)	17865	10322	-42,2
KCL (CIS)	14959	6501	-56,5

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

Year on year change	Jun-22	Jun-23	% Δ
Kunsmis/Fertilizer	R/ton	R/ton	%
KAN (28)	14560	8954	-38,5
Ureum (46)	17306	9839	-43,1
MAP	24585	14923	-39,3
Kaliumchloried	23012	12675	-44,9

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

Month to month change	Apr-23	Mei-23	% Change
Kunsmis/Fertilizer	Dollar/ton	Dollar/ton	%
Ammonia (Middle East)	318	265	-16,7
Urea (46) (Eastern Europe)	259	259	0,0
DAP (USA Gulf)	602	543	-9,8
KCL (CIS)	438	342	-21,9
Rand/Dollar exchange rate	18,17	19,01	4,6

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

Month to month change	Apr-23	Mei-23	% Change
Kunsmis/Fertiliser	Rand/ton	Rand/ton	%
Ammonia (Middle East)	5810	5038	-13,3
Urea (46) (Eastern Europe)	4732	4924	4,1
DAP (USA Gulf)	10999	10322	-6,1
KCL (CIS)	8002	6501	-18,8

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

Month to month change	Mei-23	Jun-23	% Δ
Kunsmis/Fertiliser	R/ton	R/ton	%
LAN (28)	9414	8954	-4,9
Urea (46)	9678	9839	1,7
MAP	15803	14923	-5,6
KCL	11764	12675	7,7

Highlights in the fertiliser market

❖ Nitrogen:

- ❖ **Urea:** The biggest story in **urea** circles this week is the launch of the latest Indian tender, which was originally slated for late April/early May. It was pushed back because Indian domestic urea stocks are very high and it served the Indians to postpone and thereby contribute to urea prices falling. It was previously indicated that they would target around 1 million tons but they have revised that down to 800,000 tons. From an overall urea market perspective, the Indian volumes will not be sufficient to take up all the oversupply so there will be a frenzy of activity to access the Indian volumes but prices will probably be lower than current levels.
- ❖ **Ammonia:** Western market demand for ammonia remains subdued and lower gas prices in Europe make the restarting and ramping up of ammonia production ever more feasible. Falling nitrogen prices, and specifically falling urea prices, have delayed a lot of local buying activity, which is understandable given the pain of record prices last year and the desire to buy as cheaply as possible this year.
- ❖ Source: F Curve Insight

Highlights in the fertiliser market

❖ Phosphates:

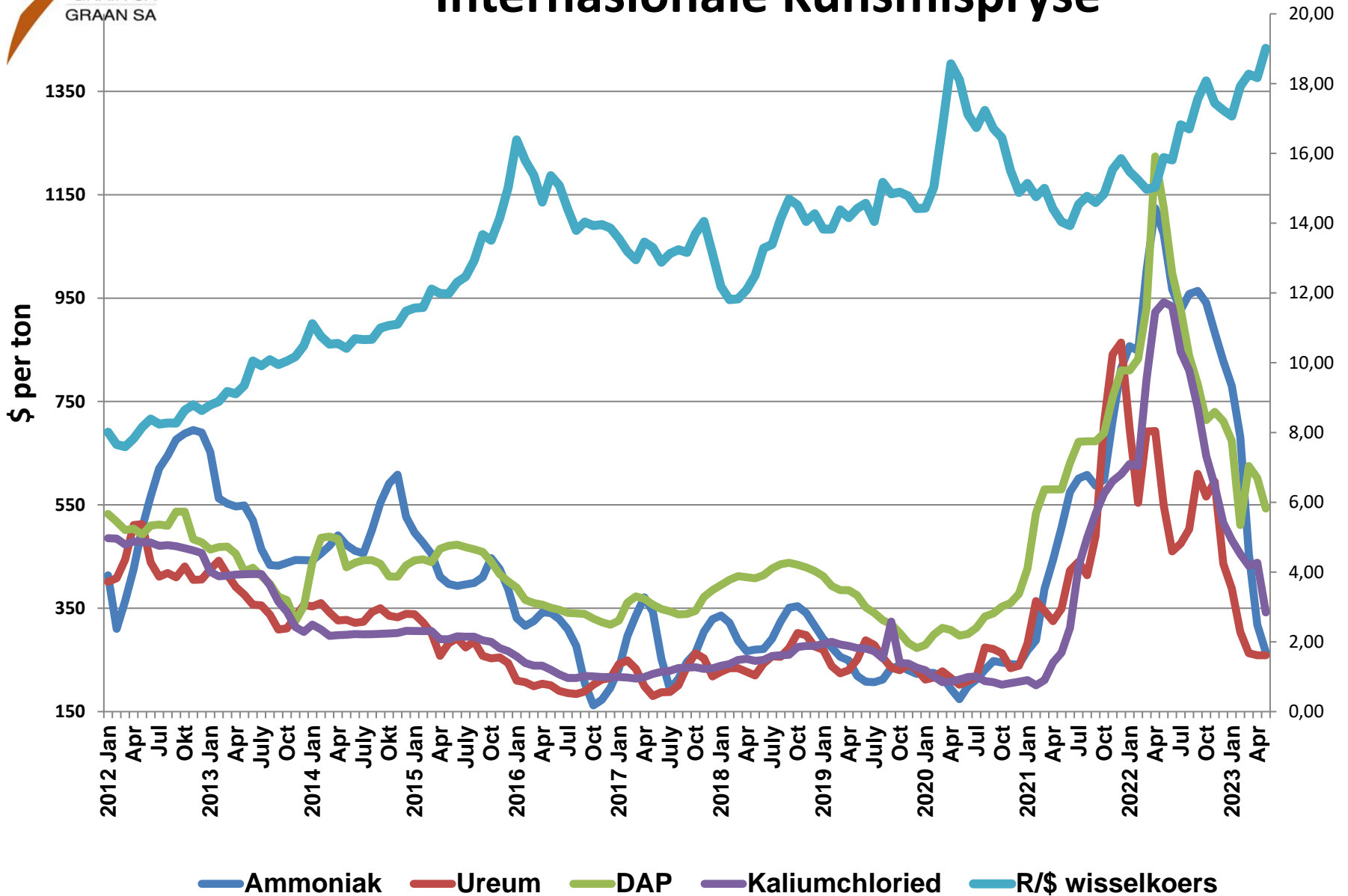
- ❖ The ongoing pessimism around crop prices for the next 6-9 months is also contributing to negativity around phosphates as phosphates application is seen as the first cost-cutting option for many farmers. The outlook for phosphate prices remains bearish, with the price expected to keep drifting down. This is encouraging local players to delay purchases – unlike urea or potash, the local market is less dependent on imported phosphates, so delaying MAP purchases is a less risky tactic currently.

❖ Potash:

- ❖ As with imported nitrogen products, the tactic of local buyers to delay potash purchasing in pursuit of ever lower prices is ratcheting up the risk of supply issues and product unavailability come season time in our view. While the continued decline in international potash prices is probable, the reality for local growers is that they need potash by planting time – and the slow volume of potash imports to date threatens potash availability.
- ❖ Source: FCurve



International Fertilizer Prices/ Internasionale Kunsmispryse



Local Fertilizer prices/ Plaaslike Kunsmispryse

