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INSETPRYSMONITERINGS VERSLAG INPUT PRICE MONITORING REPORT

Julie / July 2025

Maandeliks Hersien / Revised Monthly



In die Verslag... In this Report...

Kunsmis/ Fertilizer

Middle East **urea prices surged above \$500/t FOB** after India accepted bids at **\$494/t CFR**, far exceeding expectations. The Rand's slight depreciation further lifted **local urea prices to around R8,450/t**, compounding the import parity pressure.

Phosphate prices remain elevated, driven by strong Indian demand and limited global supply. India's DAP benchmark broke through **\$800/t CFR**, while **Brazil's MAP prices held stable around \$725–780/t CFR** amid affordability concerns. Market fundamentals point to sustained tightness into Q3.

Potash prices held steady, but upward pressure is building. Indonesia's tender offers exceeded **\$400/t CFR**, well above benchmark levels. In Brazil, prices remain unchanged at **\$365/t CFR**, though volumes required for the upcoming soya season are nearly covered. The Durban CFR price slipped slightly to below **\$380/t** as local demand softened.

Diesel

The wholesale diesel price has been on a upward trend recently, now at **R19,35 per litre**, with a first anticipated increase of **61,20 cents per litre**. This upward movement adds further pressure to production costs, driven largely by volatility in global Brent crude oil prices.

Chemikalieë/ Chemicals

Insecticide prices declined slightly by 1.25% on average month-on-month, with most active ingredients showing marginal decreases.

Fungicides saw a sharper monthly drop of 1.66%, led by a 4.14% fall in Propiconazole prices.

Herbicide prices decreased by 2.06% month-on-month, with Metolachlor down 8.30% and Trifluralin showing a 3.25% decline.

On a **year-on-year basis**, chemical prices across the board with fungicides down 20.35%, herbicides down 20.72%, and insecticides down 2.32% although levels have not yet returned to pre-COVID norms.



Plaaslike Kunsmispryse (Rand Waarde)

Local Fertiliser Prices (Rand Terms)

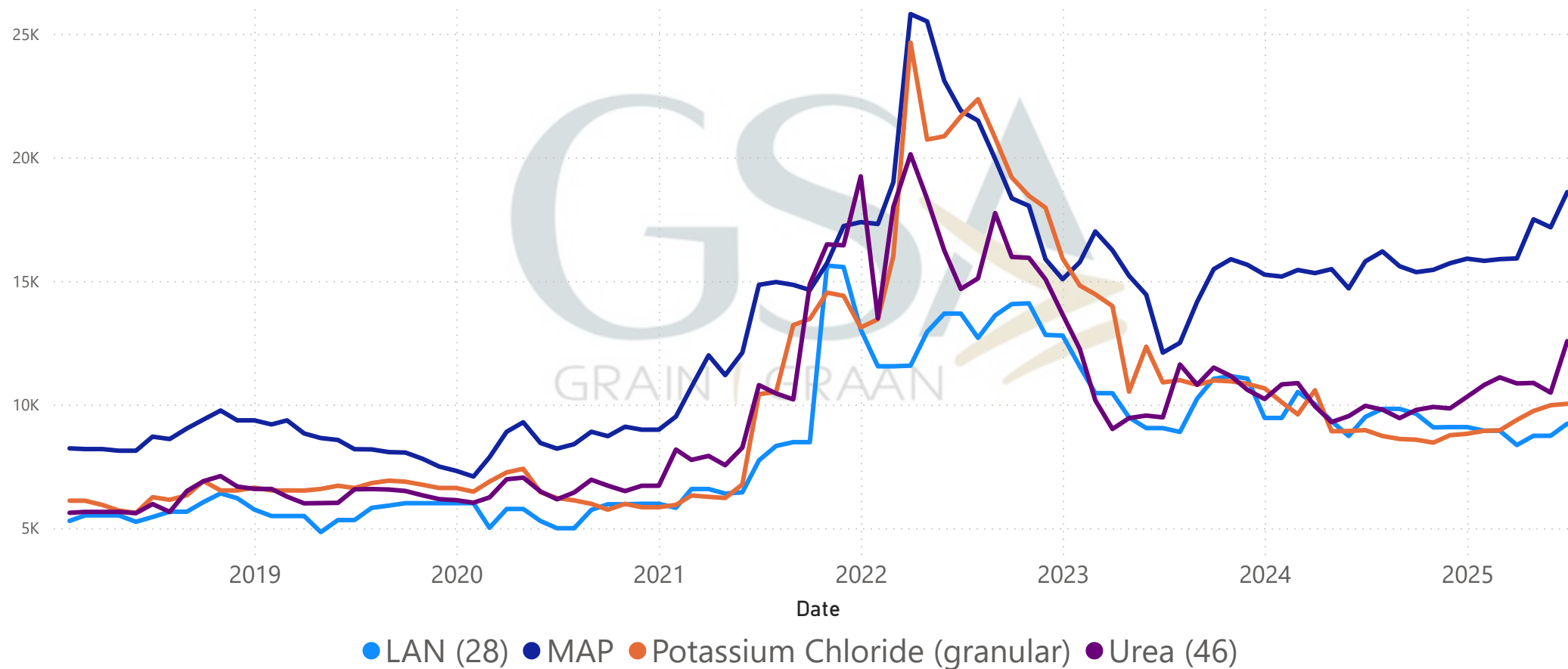
Kunsmis Naam/ Fertilizer Name	Current Ave Fert Price	Prev Month Average Price	M-M	Prev Year Average Price	Year on Year % Change
MAP	18 593,00	17 171,00	8,28%	15 791,00	17,74%
Urea (46)	12 563,00	10 482,50	19,85%	9 948,00	26,29%
LAN (28)	9 226,00	8 735,00	5,62%	9 500,00	-2,88%
Potassium Chloride (granular)	10 030,00	9 971,50	0,59%	8 965,00	11,88%

Increase in Price
 Decrease in Price

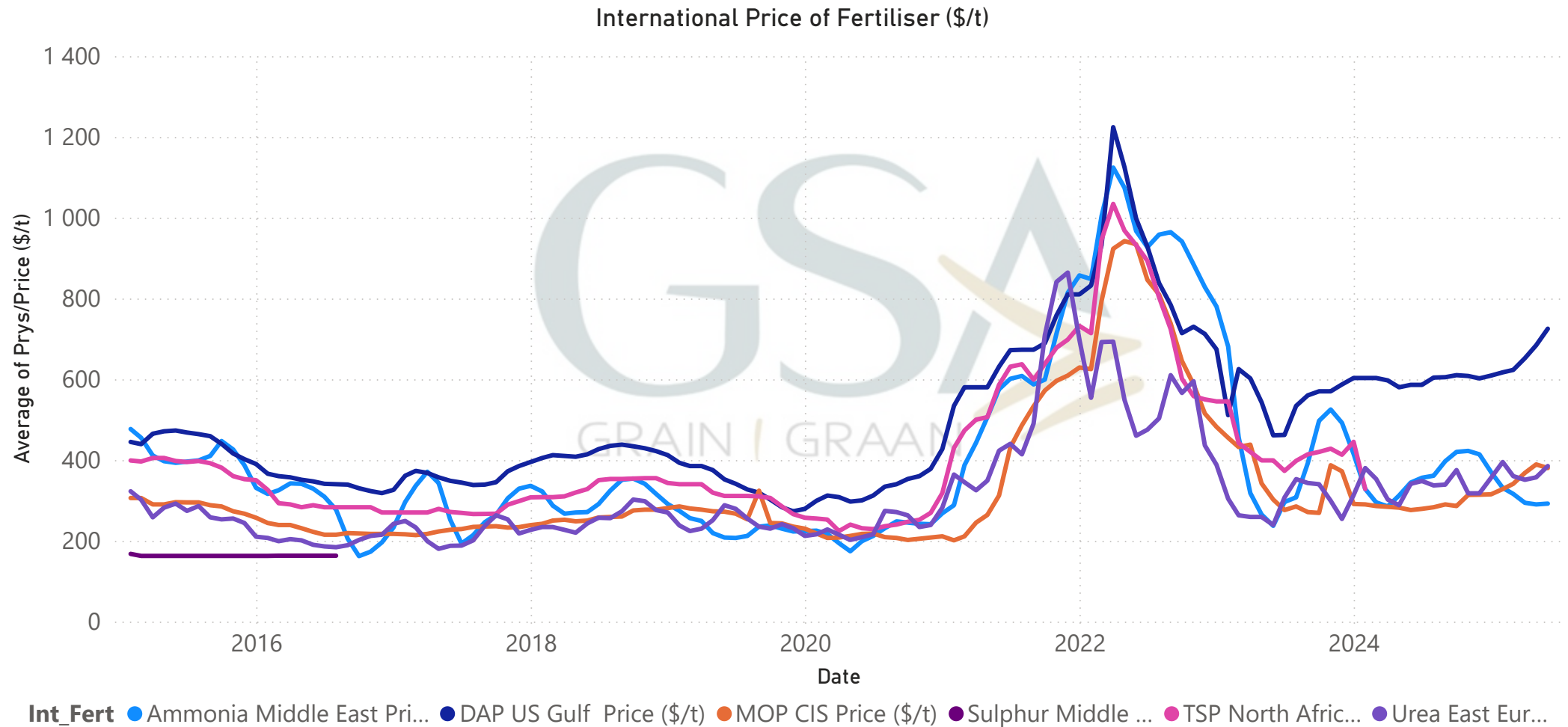


Plaaslike Kunsmispryse (Rand Waarde) Local Fertiliser Prices (Rand Terms)

Average Local Fertiliser Price (R/t)



Plaaslike Kunsmispryse (Rand Waarde) Local Fertiliser Prices (Rand Terms)



Internasionale Kunsmispryse (Dollar Waarde) International Fertiliser Prices (Dollar Terms)

Kunsmis Naam/ Fertiliser Name	Current Average Price	Previous Month Average Price	Month on Month % Change	Previous Year Average Price	Year on Year % Change
MOP CIS Price (\$/t)	380	389,00	-2,37%	276,00	27,37%
DAP US Gulf Price (\$/t)	725	684,00	5,66%	586,00	19,17%
Urea East Europe Price (\$/t)	385	357,00	7,27%	341,00	11,43%
Ammonia Middle East Price (\$/t)	292	290,00	0,68%	344,00	-17,81%

	Increase in Price
	Decrease in Price



Highlights in the Fertiliser Market



Nitrogen

Urea:

- Indian tender shocks the market: accepted bids at **\$494/t CFR** lifted global prices sharply. Middle East prices surged past **\$500/t FOB**, while Egyptian product touched **\$510/t**.
- Brazil saw a **\$20/t rise**, nearing **\$500/t CFR**, with demand peaking.
- Chinese prices gained **\$30/t** but supply is tight; Iran's output recovered and now trades near **\$440/t FOB**.
- Rand weakness pushed **local urea import parity above R8,450/t**, up over 8% week-on-week.

Other Nitrogens:

- Ammonium Sulphate (Amsul): Demand shift from urea to amsul is driving prices higher, especially in Brazil.
- Ammonium Nitrate (AN): Prices jumped at key benchmarks; strong Brazilian cane-sector demand continues.
- Ammonia: Slight increases reported, but market remains well-supplied, limiting upward momentum.



Phosphates

Tight supply and strong Indian demand keep prices elevated:

- Indian **DAP benchmark broke above \$800/t CFR**, with reports of trades at **\$835/t**.
- **MAP prices stable in Brazil** (~\$725–780/t CFR), but affordability concerns slowing purchases.
- Ethiopia's DAP tender shows offers above **\$850/t CFR**; Argentina booked large MAP volumes.
- US prices rose slightly; inventory restocking underway post-season.



Potash

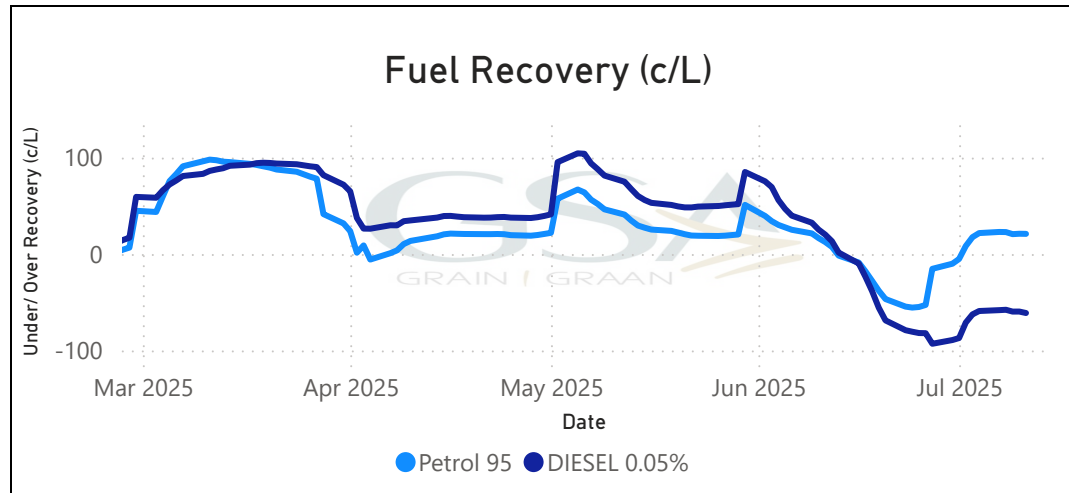
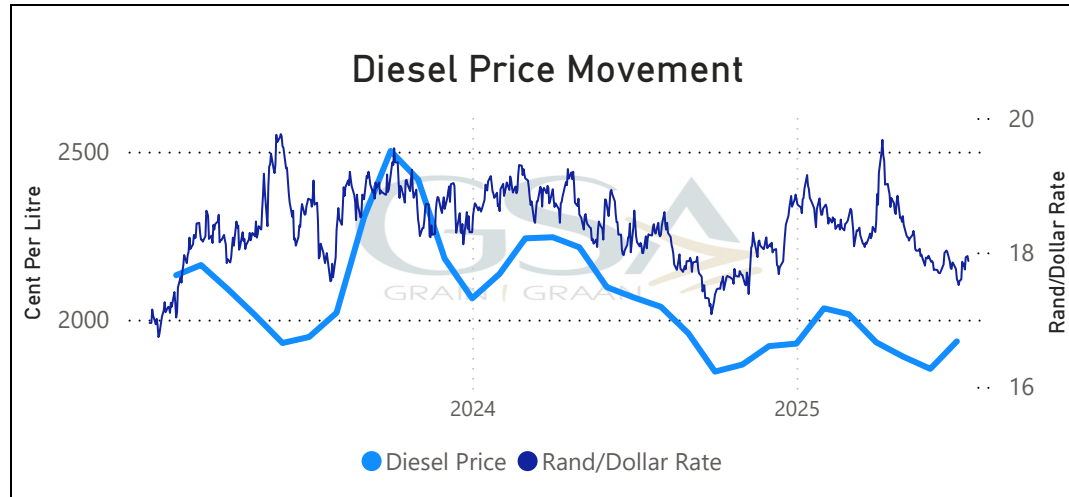
Prices steady, but upside pressure building:

- **Indonesia tender offers** came in above **\$400/t CFR**, signaling bullish sentiment.
- **Brazil** remains at **\$365/t CFR**, with most spring needs covered; buyers holding back.
- **Durban CFR** softened slightly to just below **\$380/t** on slower local buying.
- Higher prices likely if Southeast Asian tenders convert at current offer levels.



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MONTHLY WHOLESALE FUEL PRICE



Current
Wholesale Diesel Price (R/L)

19,3535

Expected Price Change (c/L) as on
11 July

61,20

The wholesale diesel price has been increasing, currently sitting at **R19.3535/litre**, with an expected further drop of **61.20 cents per litre** on 06 August. This increase follows a surge in international crude oil prices, largely driven by geopolitical tensions in the Middle East, and adjustments to local transport tariffs and the fuel levy.

The bottom graph tracks the under- or over-recovery for both Petrol 95 and Diesel 0.05%. Under-recovery (below the zero line) suggests a potential price increase. In the past few days leading up to 06 August 2025, diesel shows consistent under-recovery, supporting the expected price increase of 61,20 cents per litre.

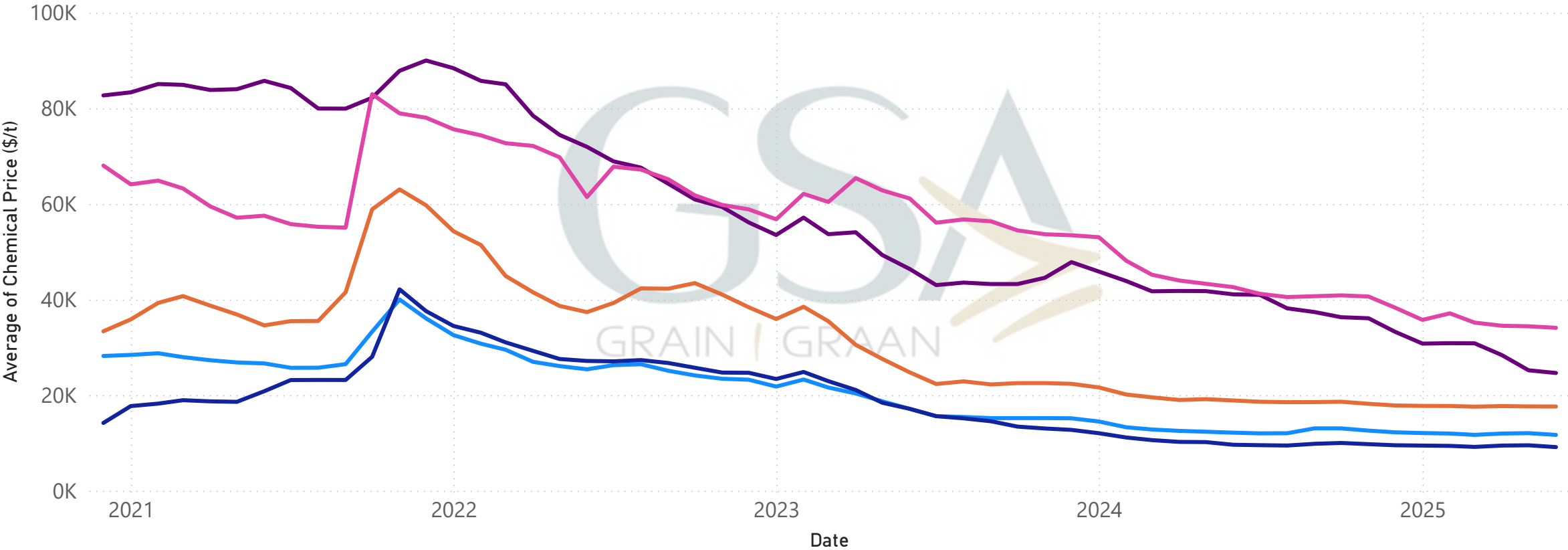


Chemikalieë Pryse/ Chemical Prices

Chemical Type	Current Month Ave Price	Previous Month Ave Price	Month on Month % Change	Previous Year Ave Price	Year on Year % Change
Fungicide	17 259,00	17 545,00	-1,66%	21 669,46	-20,35%
95% Difenconazole technical	11 680,00	12 040,00	-3,08%	12 144,48	-3,82%
95% Propiconazole technical	9 127,00	9 505,00	-4,14%	9 614,92	-5,07%
96% Azoxystrobin technical	17 616,00	17 633,00	-0,10%	18 881,38	-6,70%
96% Trifloxystrobin technical	24 627,00	25 194,00	-2,30%	41 081,98	-40,05%
97% Epoxiconazole technical	34 083,00	34 400,00	-0,93%	42 589,58	-19,97%
97% Tebuconazole technical	6 421,00	6 498,00	-1,20%	5 704,42	12,56%
Herbicide	3 151,06	3 216,06	-2,06%	3 974,51	-20,72%
92% Acetochlor technical	2 693,48	2 713,77	-0,75%	3 342,64	-19,42%
95% Glyphosate technical	3 304,62	3 249,64	1,66%	3 657,54	-9,65%
95% Trifluralin technical	3 570,90	3 686,91	-3,25%	4 730,65	-24,52%
97% Atrazine technical	3 176,87	3 170,74	0,19%	3 610,24	-12,00%
97% Metolachlor technical	3 009,41	3 259,22	-8,30%	4 531,47	-33,59%
Insecticide	16 449,01	16 654,07	-1,25%	16 840,49	-2,32%
94% Cypermethrin technical	9 111,96	9 340,16	-2,50%	7 967,42	14,37%
95% Acetamiprid technical	8 297,46	8 689,15	-4,72%	9 047,06	-8,29%
95% Lambda-cyhalothrin technical	13 175,40	13 764,45	-4,47%	13 320,52	-1,09%
97% Imidacloprid technical	8 552,77	8 689,15	-1,59%	9 873,04	-13,37%
98% Carbofuran technical	12 765,33	12 740,68	0,19%	12 905,93	-1,09%
98% Deltamethrin technical	46 791,13	46 700,81	0,19%	47 928,98	-2,37%
Total	12 823,73	13 016,16	-1,50%	14 760,72	-13,12%

Swamdoders
Fungicides

Price Movements of Fungicides

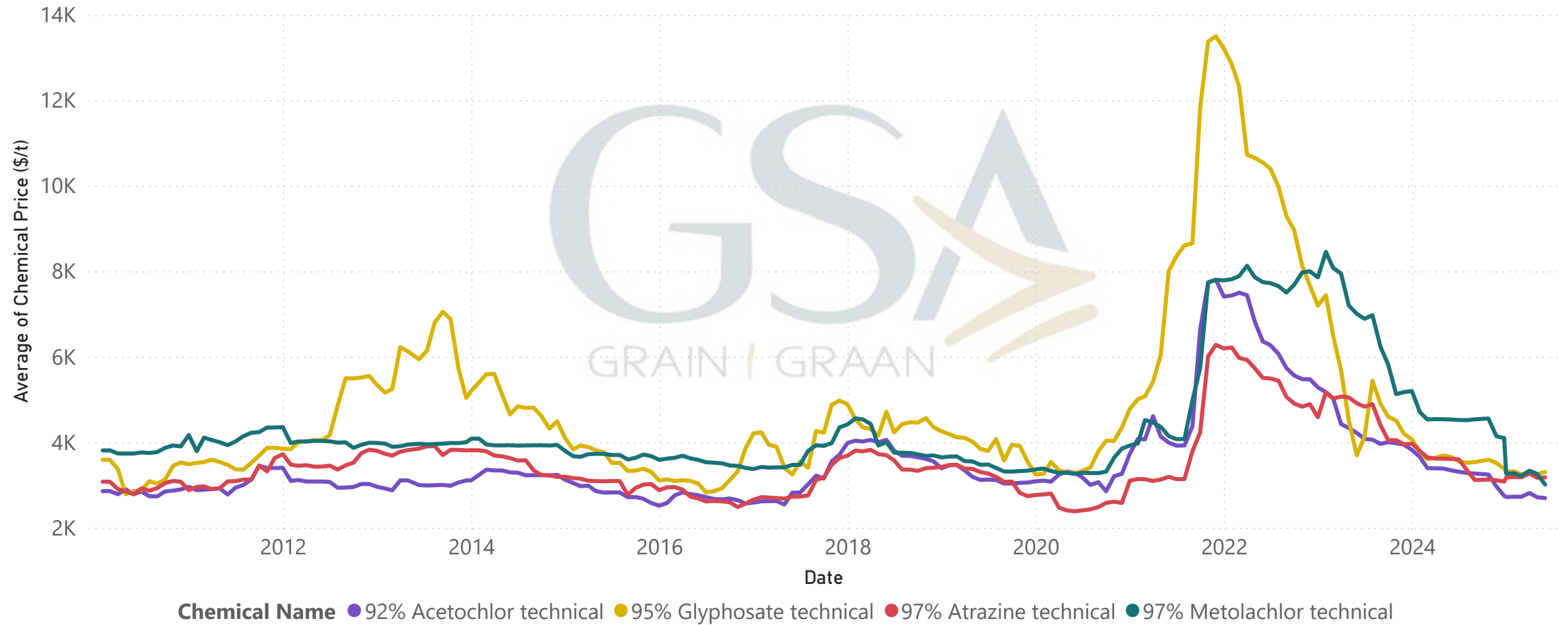


Chemical Name 95% Difenoconazole technical 95% Propiconazole technical 96% Azoxystrobin technical 96% Trifloxystrobin technical 97% Epoxiconazole technical



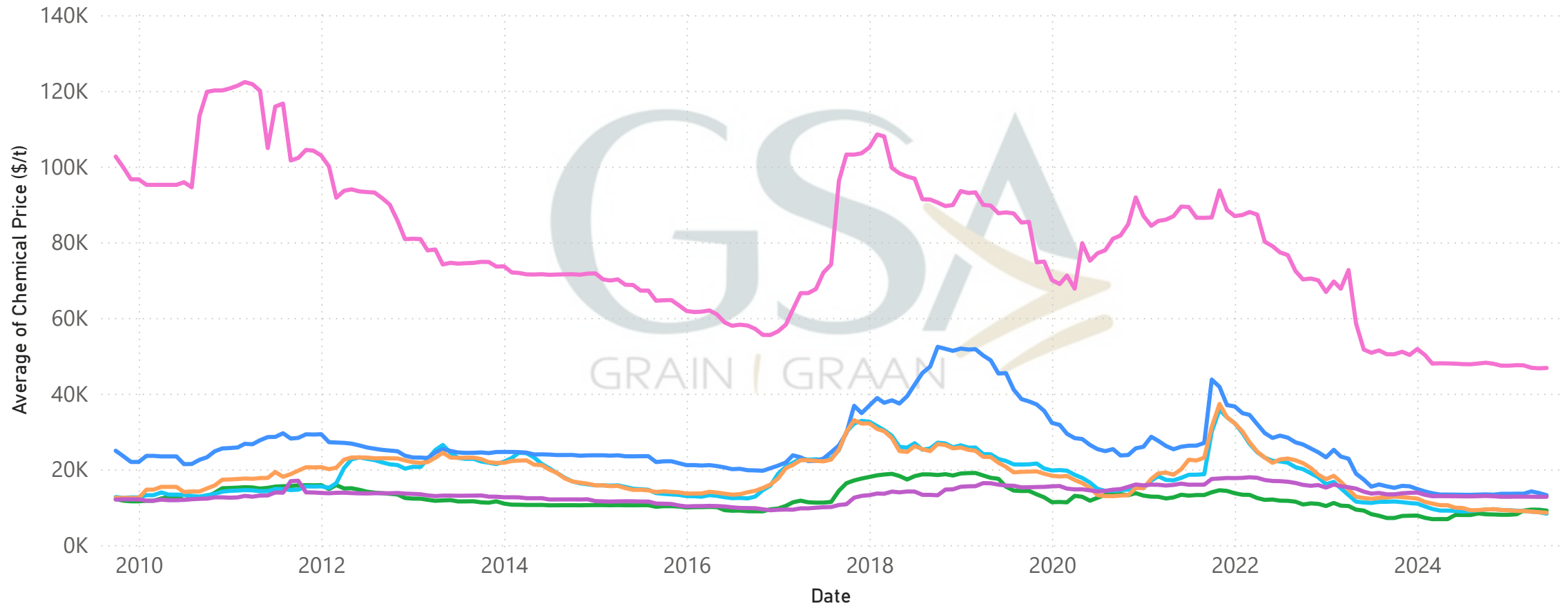
Onkruiddoders Herbicides

Price Movements of Herbicides



Onkruiddoders Herbicides

Price Movements of Insecticides



Chemical Name ● 94% Cypermethri... ● 95% Acetami... ● 95% Lambda... ● 97% Imidacl... ● 98% Carb... ● 98% Delt...



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THANK YOU!

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