



INSETPRYSMONITERINGS VERSLAG INPUT PRICE MONITORING REPORT



16 Maart/ March 2026

Maandeliks Hersien / Revised Monthly



In die Verslag/ In this Report...

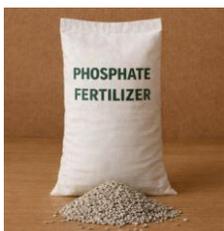
Plaaslike Kunsmis/

Local Fertiliser

Month-on-month change



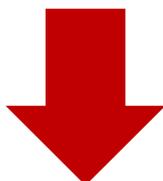
N (urea)
3,39%



P (MAP)
1,66%



K (KCL)
-0,62%



Chemikalieë/ Chemical

Month-on-month (R/t)		Year-on-Year (R/t)	
Insecticide	0,04%	Insecticide	0,96%
Herbicide	1,08%	Herbicide	3,81%
Fungicides	-0,17%	Fungicides	-5,46%

Diesel



Current wholesale price:
R18,54/litre

According to the latest CEF data, the expected price change on the 1st of April 2026 is:



R7,04 litre

Internasionale Kunsmispryse (\$/t)/International Fertiliser (\$/t)

Kunsmis Naam/ Fertiliser Name	Current Average Price	Previous Month Average Price	Month on Month % Change	Previous Year Average Price	Year on Year % Change
Ammonia Middle East Price (\$/t)	484.00	518.00	-6.56	331.00	0.32
DAP US Gulf Price (\$/t)	697.00	647.00	7.17	617.00	0.11
MOP CIS Price (\$/t)	381.00	370.00	2.89	328.00	0.14
Urea East Europe Price (\$/t)	426.00	380.00	10.8	395.00	0.07

Kunsmispryse (R/t)/ Local Fertiliser (R/t)

Fertilizer	Current Ave Fert Price	Prev Month Average Price	M-M	Prev Year Average Price	Year on Year % Change
MAP	16,439.33	16,171.67	1.66%	16,328.00	0.68%
Urea (46)	11,604.67	11,223.33	3.40%	11,770.00	-1.40%
LAN (28)	10,347.50	10,123.00	2.22%	9,900.50	4.51%
Potassium Chloride (granular)	9,288.00	9,346.33	-0.62%	9,130.33	1.73%

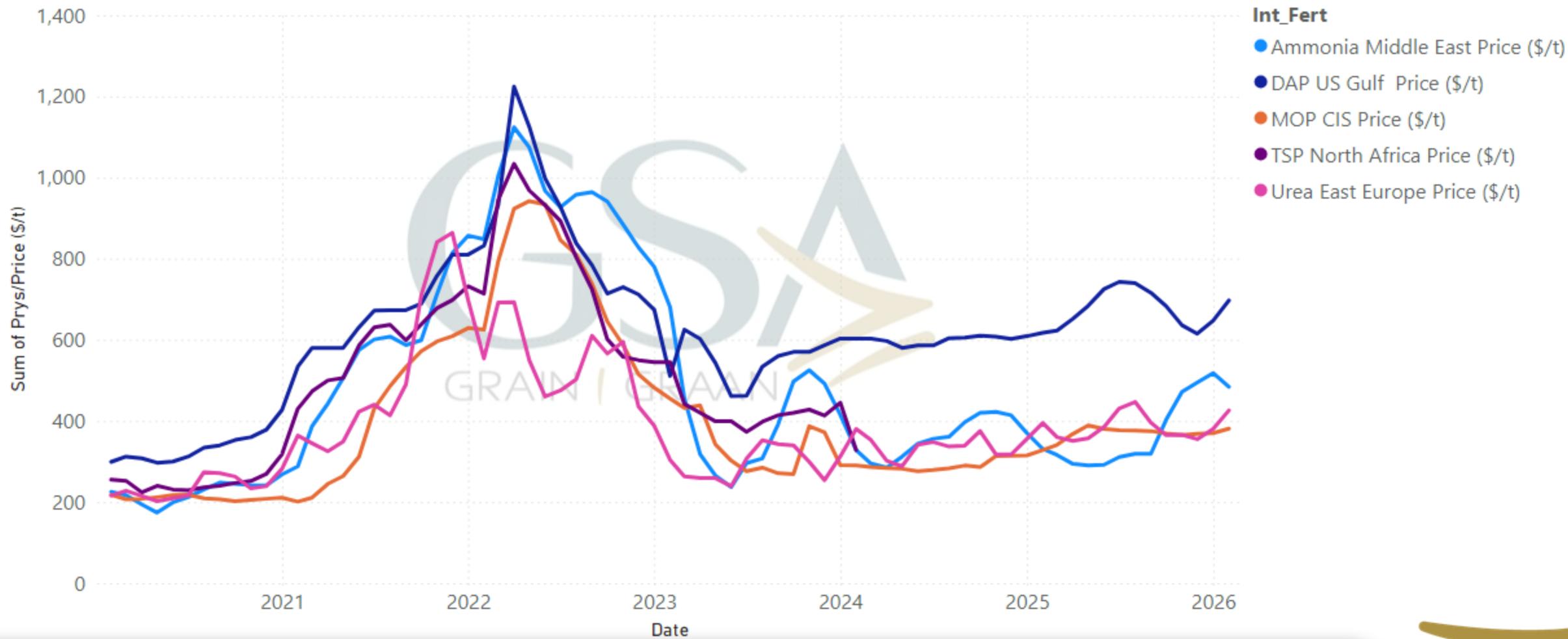
Price increase

Price decrease

Internasionale Kunsmispryse (\$/t)

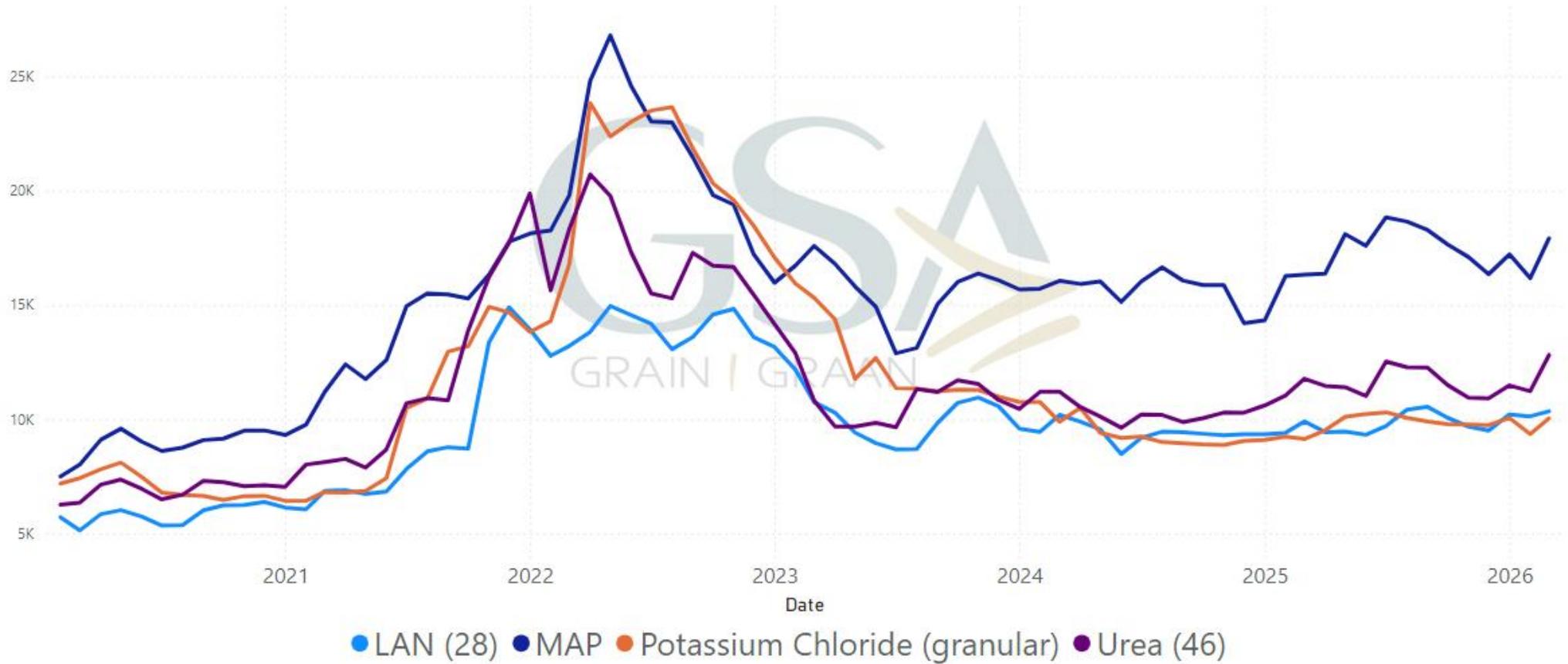
International Fertiliser (\$/t)

International Price of Fertiliser (\$/t)



Plaaslike Kunsmispryse (R/t) Local Fertiliser (R/t)

Average Local Fertiliser Price (R/t)



Fertiliser Price Analysis

Urea

- Prices increased by 10.8% month-on-month because the Middle East conflict disrupted Gulf exports, where Iran and others supply nearly a third of global trade.
- Low seasonal demand didn't stop prices from increasing, as fears of limited supply drove the market upward.
- Expected imports from India are likely to add more upward pressure.

Phosphates

- Prices increased sharply as global supply tightened. Indian buyers paid around \$60/t more, pushing DAP to about \$760/t CFR, while European prices increased by about \$100/t to over \$900/t.
- Exports from Saudi Arabia were disrupted due to US and Iran tensions, [China has temporarily suspended exports until Q3](#), and Brazil's MAP prices approached \$800/t CFR.
- Tight sulphur and ammonia supplies and lower sales from OCP (Morocco) are driving prices higher.

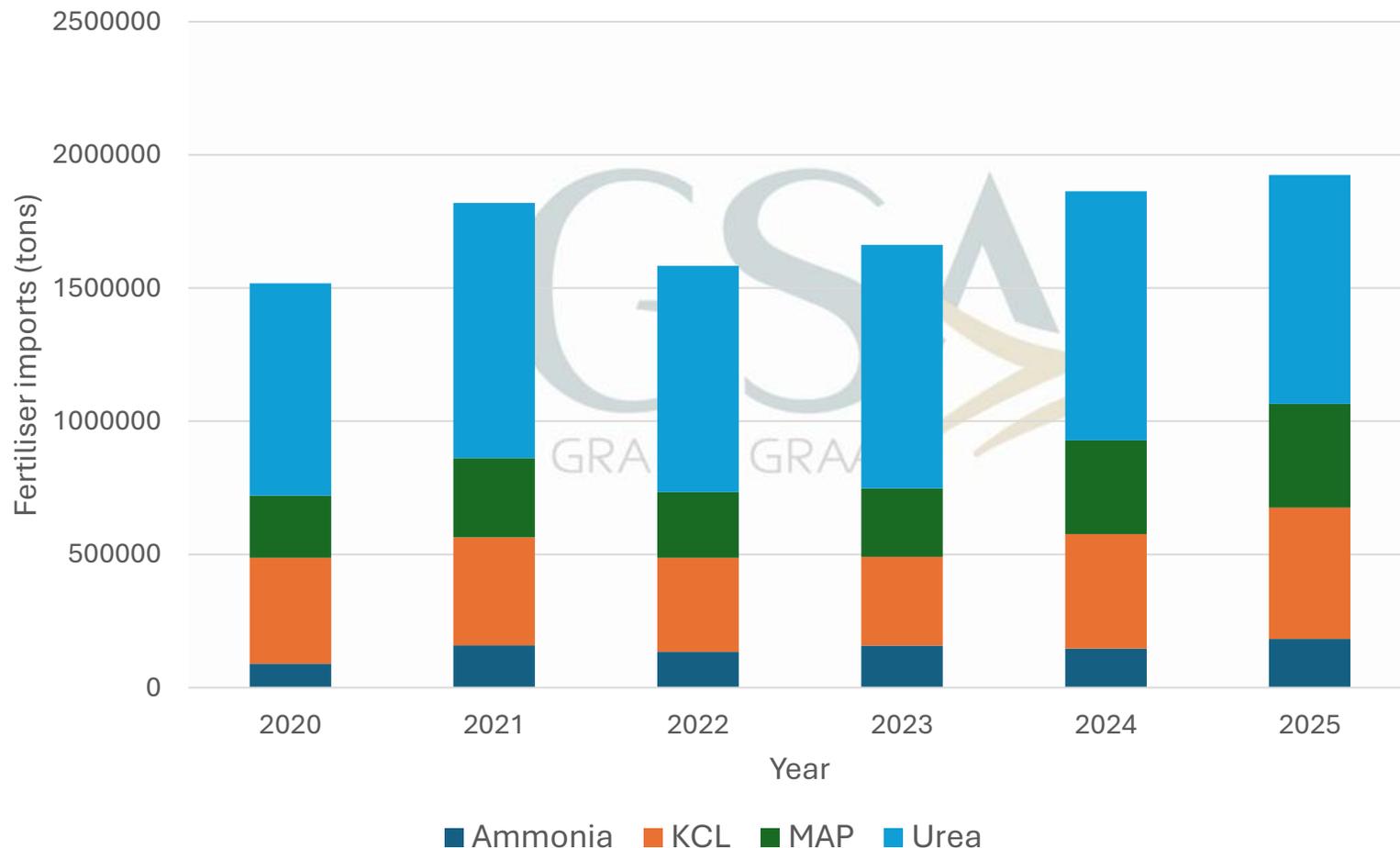
Potash

- Prices have remained stable since the Middle East contributes little to global supply.
- Israel and Jordan produce some, mainly shipped via Aqaba, but producers kept prices steady to avoid affecting demand.
- Delivered prices to Durban may increase slightly due to freight costs, but bulk costs are still around \$385/t CFR.

Fertiliser prices at the Durban harbour

	12 Mar price (ex-wh)	5 Mar price (ex-wh)	Week-on-week change
Urea gran	R12,730	R11,635	9.4%
MAP	R13,907	R13,192	5.4%
KCl gran	R7,085	R7,025	0.9%

Kunsmis Invoere (tons) Fertiliser Imports (tons)



South Africa imports more than 80% of its fertiliser raw materials and finished products, so local prices largely follow global markets on an import-parity basis.

Fertiliser remains one of the highest-cost production inputs, making up roughly 35-50% of total [producer costs](#).

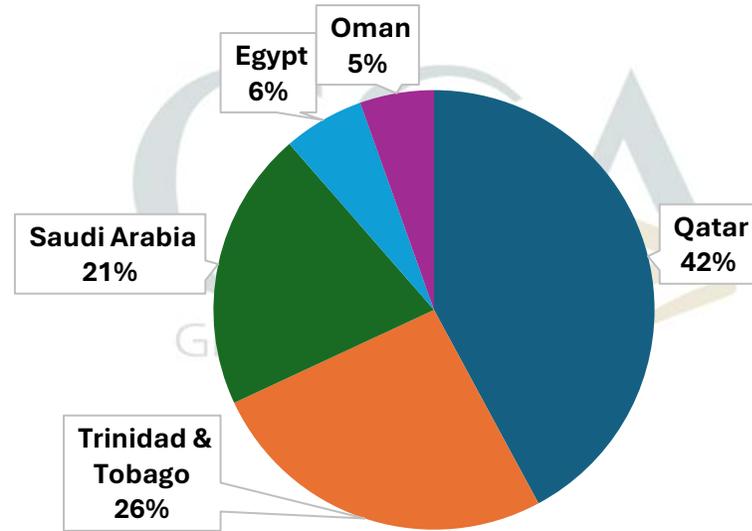
From the figure, South Africa imported 1.92 million tons of fertiliser in 2025, driven mainly by increased imports of MAP, KCL and ammonia.

The Middle East plays a central role in the global fertiliser supply chain, providing 33% of the world's sulphur. While Iran is a relatively small fertiliser producer, its strategic position near the Strait of Hormuz is crucial, as about [one-third of global nutrient](#) trade passes through this route.

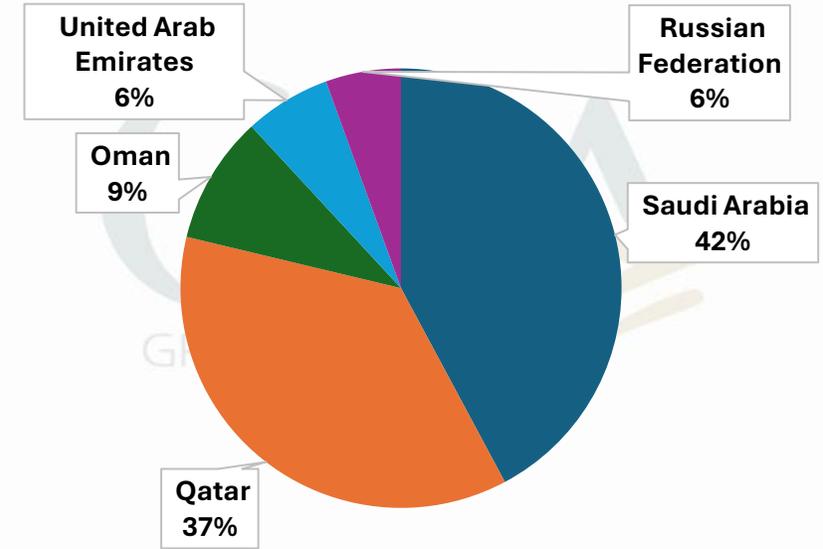
Any disruption or heightened risk in the Gulf region has a direct and immediate impact on fertiliser pricing. The top fertiliser import destinations are on the next page.

Kunsmis Invoere (tons)/ Fertiliser Imports (tons)

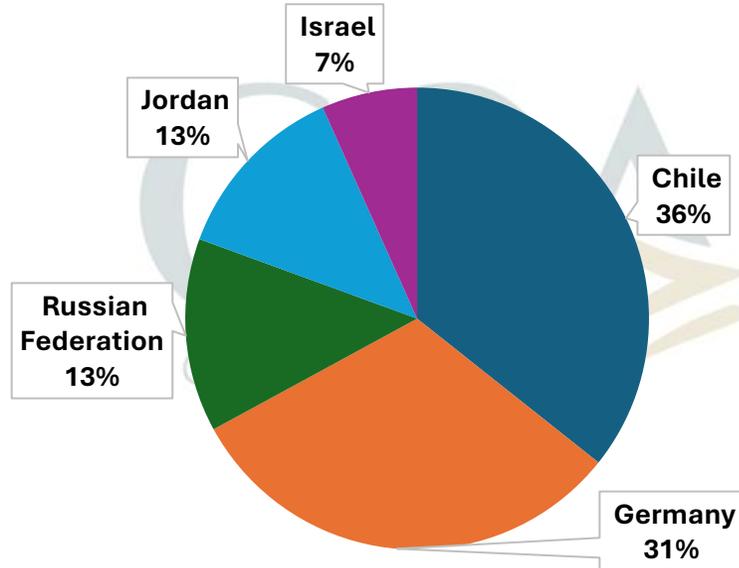
Top 5 Ammonia Import Destinations (2009 to 2025)



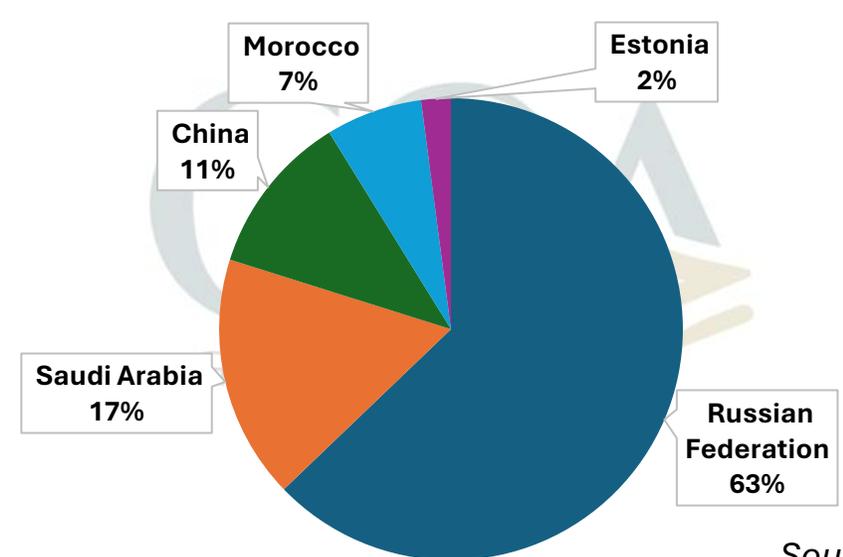
Top 5 Urea Import Destinations (2004 to 2025)



Top 5 KCL Import Destinations (2009 to 2025)

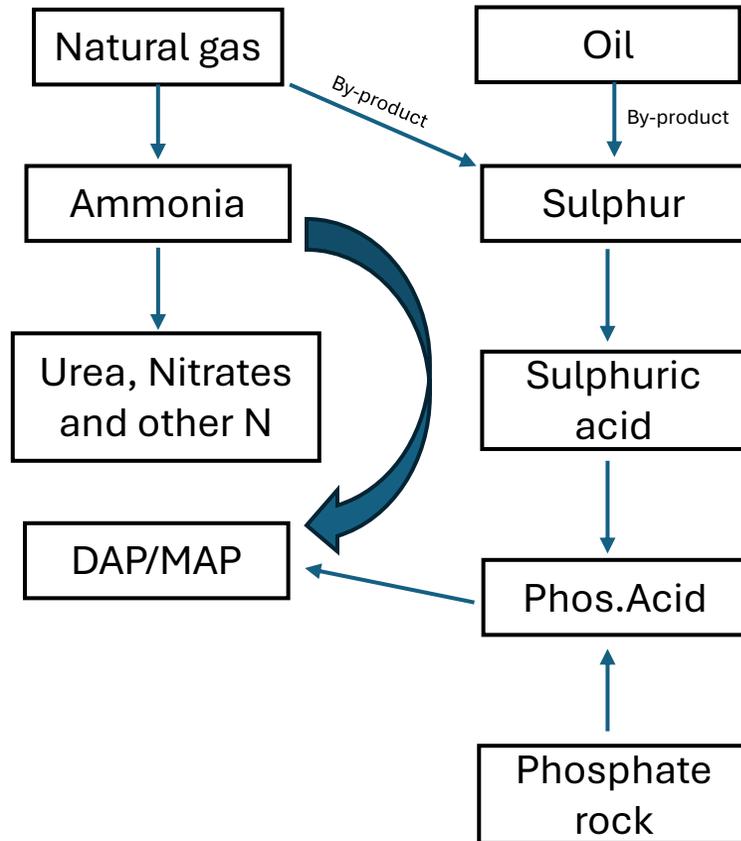


Top 5 MAP Import Destinations (2009 to 2025)



Fertiliser value chain overview and potential impact on grain producers

Fertiliser value chain



The flow chart on the left shows a simplified fertiliser value chain. Natural gas and oil are key inputs in fertiliser production. Natural gas is used to produce ammonia, which is the base for nitrogen fertilisers such as urea and nitrates, and is also used to produce DAP/MAP fertilisers. Oil refining produces sulphur as a by-product, which is used to make sulphuric acid. This acid is then used to process phosphate rock into phosphoric acid, an important component in phosphate fertilisers.

Sulphur and **urea** face the biggest risks as the Middle East region accounts for about 50% of global sulphur exports and approximately 34% of global urea exports. Recent market data from [F-Curve Agri Insights](#) shows urea prices at Durban increased by 9.4% week-on-week, while MAP increased by 5.4%. Rising oil and gas prices create a delayed pass-through effect, meaning even if the conflict ends sooner than expected, fertiliser price pressures can likely persist into the next production season.

For winter grain producers planting in April, this surge comes at a critical time, especially for those who have not secured fertiliser. A prolonged conflict could similarly affect summer crop producers planting in August or September. South Africa has the capacity to expand domestic production of phosphates and nitrogen (excluding potassium), which would reduce exposure to global shocks. Strategic investment in these capabilities can strengthen national food security.

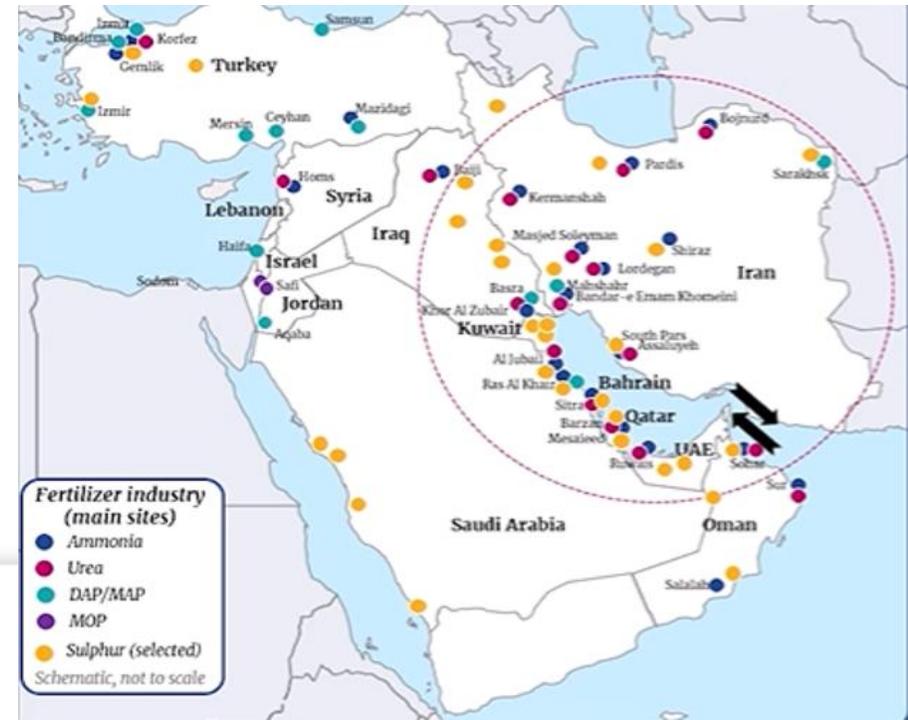
Nutrient Price Compositions

- The figures highlight how different fertiliser components influence prices. Nitrogen makes up 46% of urea, making urea prices highly sensitive to changes in nitrogen costs.
- In contrast, nitrogen accounts for only 11% of MAP, so its price is more influenced by phosphate rock and sulphur markets. Historical spikes in 2008/09, 2021, and 2022 show that global supply disruptions and rising energy costs can sharply push fertiliser prices.
- Recent data from the F-curve shows nitrogen prices rose 9.4% week-on-week, suggesting renewed upward pressure on urea prices.

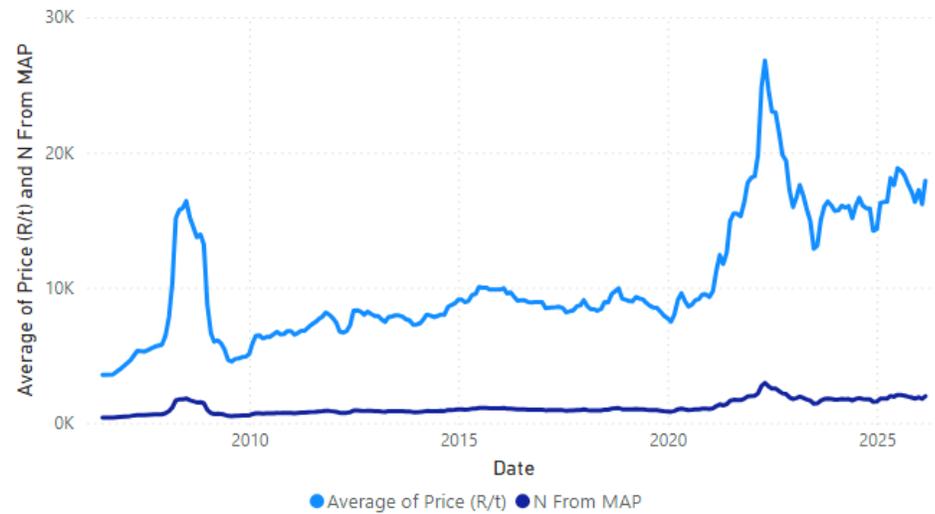
• At the same time, Argus Media reported

disruptions to ammonia and sulphur production (fertiliser) manufacturing sites in Iran, Saudi Arabia, Qatar, and Oman, most of which export via the Strait of Hormuz, further constraining global supply.

Source: Argus Media



Average MAP Price and N From MAP (R/t)



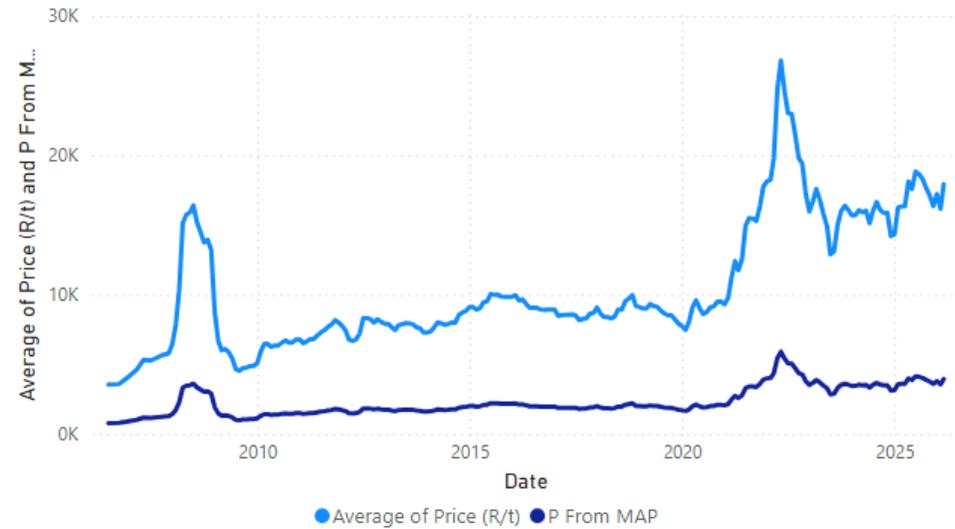
Average Urea Price and N From Urea (R/t)



Nutrient Price Compositions

- These figures show the price proportion of the different components of fertiliser.
- While P makes up about 22% of MAP, the current price increases are largely being driven by input shortages and export constraints, rather than phosphorus content alone.
- Potassium represents about 50% of KCL. The stability in potash supply means KCL prices are currently less volatile than phosphate fertilisers.
- According to Argus Media, there is no known disruption to DAP/MAP or MOP production in the Strait of Hormuz region.
- However, SOP (sulphate of potash) production in Egypt has been disrupted, which may tighten availability in that specific potash segment.
- Therefore, P-based fertilisers currently face stronger upward price pressure than K-based fertilisers.

Average MAP Price and P From MAP (R/t)

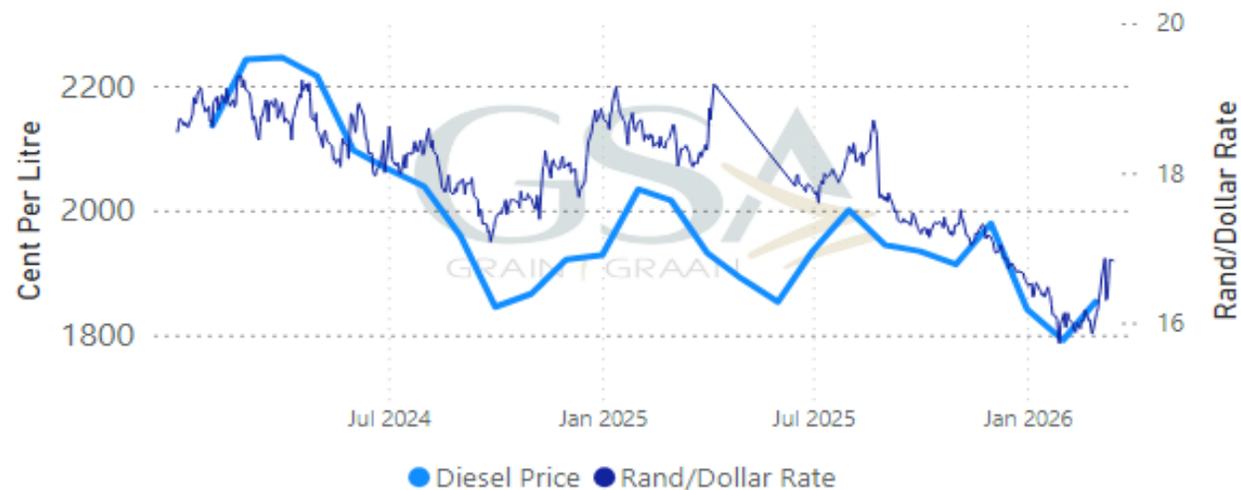


Average KCL Price and K From KCL (R/t)



Maandlikse Brandstof Pryse/ Monthly Fuel Prices

Diesel Price Movement

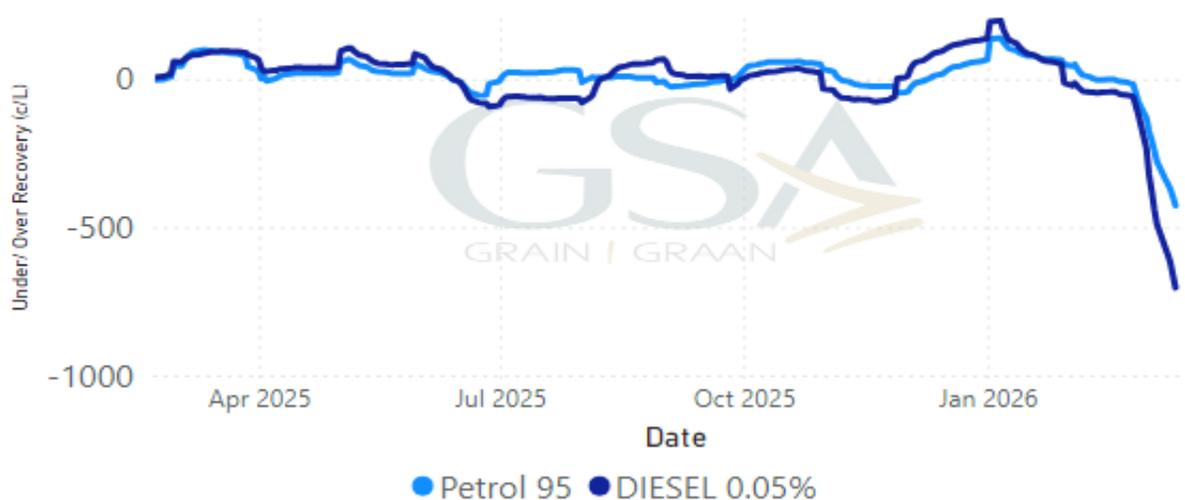


The wholesale diesel price has increased to R18.54 per litre from R17.92 last month, and Diesel 0.05% is projected to increase by R7.04 on the 1st of April 2026.

The top-left graph reflects a continued upward trend in diesel prices, while the Rand/Dollar exchange rate at R16.89/\$ shows a slight weakening, reinforcing expectations of another price increase in the next adjustment period.

The bottom graph illustrates under- and over-recoveries for Petrol 95 and Diesel 0.05%. Values above zero indicate over-recovery and potential price decreases; however, recent shifts into under-recovery point toward a significant increase ahead.

Fuel Recovery (c/L)



Prices for Brent Crude have increased sharply since the conflict began between the United States and Iran, affecting both fuel costs and energy-dependent agricultural inputs. Limited vessel movement through the Strait of Hormuz has tightened global logistics and intensified diesel price pressures. Diesel accounts for roughly 10% to 15% of input costs on a grain farm, making this trend a serious concern for producer profitability.

Although the Rand showed some temporary support, global crude oil prices increased due to intensifying geopolitical tensions. Further upward pressure is expected after [Enoch Godongwana](#) announced increases of 8c/l to the General Fuel Levy, 6c/l to the diesel Carbon Fuel Levy, and 7c/l to the Road Accident Fund levy.

Groothandel Dieselpryse & Ru-olie/ Wholesale Fuel Price & Crude Oil



- [South Africa](#) imports most of its refined fuel, and almost all of its crude oil requirements. The country is therefore highly vulnerable to global oil price shocks.
- The recent increase in crude oil prices, combined with a weaker value of the Rand, is expected to lead to significant increases in petrol and diesel prices.
- Crude oil is currently trading at \$103.09 per barrel, up sharply from \$67.78 per barrel a month ago.
- Since fuel accounts for approximately 10% and 15% on average of production costs, these increases are likely to place additional pressure on production costs.

Chemikaliee Pryse/ Chemical Prices

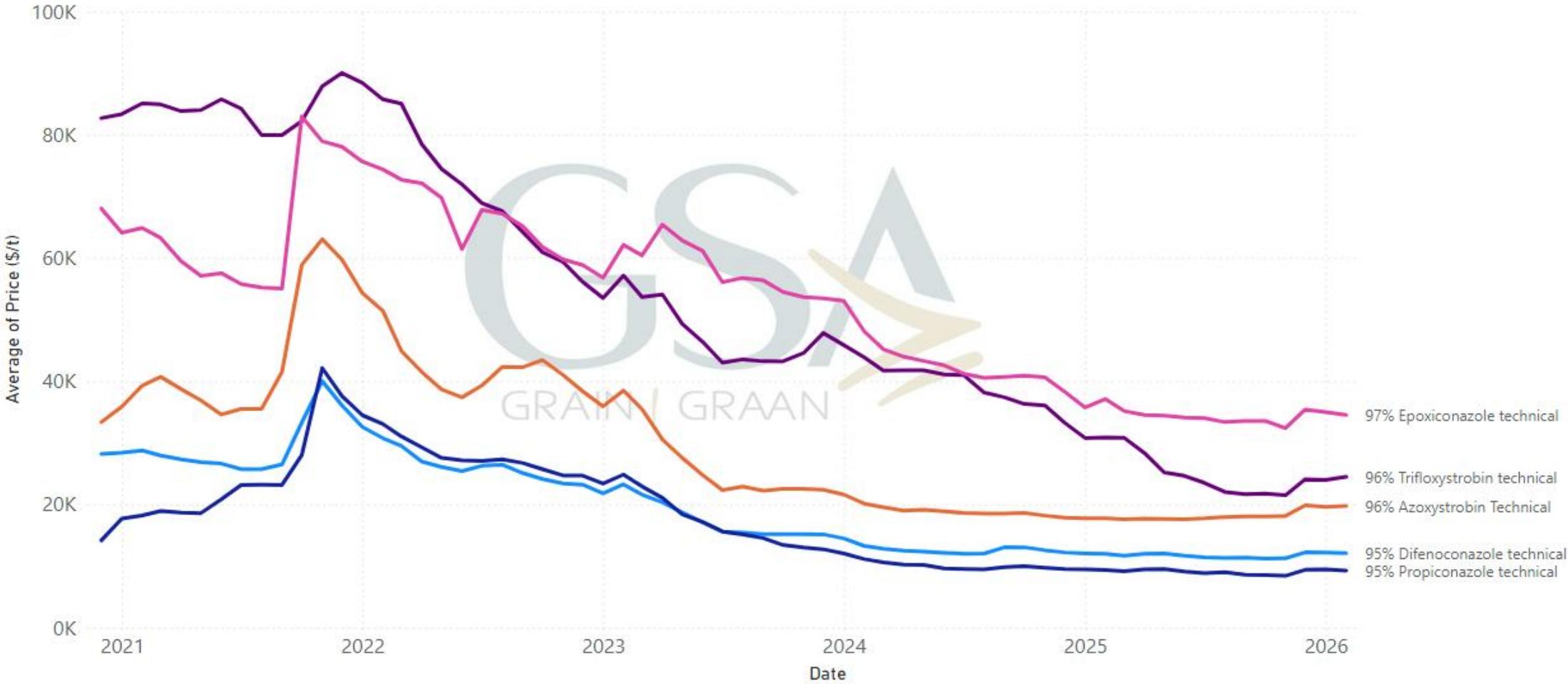
Chemical Type	Current Month Ave Price	Previous Month Ave Price	Month on Month % Change	PrevYearAve Price Chem	Year on Year % Change
Herbicide	3,467.48	3,430.16	1.08%	3,340.09	3.81%
92% Acetochlor technical	2,941.39	2,918.98	0.76%	2,725.69	7.91%
95% Glyphosate technical	3,491.36	3,531.25	-1.14%	3,319.71	5.17%
95% Trifluralin technical	4,376.21	4,200.48	4.02%	4,196.85	4.27%
97% Atrazine technical	3,228.35	3,203.76	0.76%	3,184.67	1.37%
97% Metolachlor technical	3,300.09	3,296.31	0.11%	3,273.55	0.81%
Insecticide	16,855.00	16,847.50	0.04%	16,694.13	0.96%
94% Cypermethrin technical	9,794.00	9,648.00	1.49%	8,146.83	20.22%
95% Lambda-cyhalothrin technical	13,857.00	14,633.00	-5.60%	13,578.05	2.05%
98% Carbofuran technical	13,044.00	12,873.00	1.31%	12,796.66	1.93%
98% Deltamethrin technical	47,759.00	47,324.00	0.91%	47,523.18	0.50%
97% Imidacloprid technical	8,700.00	8,633.00	0.77%	9,021.65	-3.57%
95% Acetamiprid technical	7,976.00	7,974.00	0.03%	9,098.43	-12.34%
Fungicide	17,863.55	17,893.59	-0.17%	18,895.35	-5.46%
97% Tebuconazole technical	7,116.72	7,190.66	-1.04%	6,334.35	12.35%
96% Azoxystrobin Technical	19,728.82	19,578.53	0.76%	17,723.38	11.32%
95% Difenoconazole technical	12,081.21	12,174.28	-0.77%	11,964.88	0.97%
95% Propiconazole technical	9,283.31	9,468.89	-2.00%	9,379.95	-1.03%
97% Epoxiconazole technical	34,507.50	34,956.57	-1.30%	37,110.32	-7.01%
96% Trifloxystrobin technical	24,463.73	23,992.60	1.93%	30,859.21	-20.72%
Total	13,273.45	13,270.43	0.02%	13,543.37	-1.99%

Price increase

Price decrease

Swamdoders / Fungicides

Price Movements of Fungicides



Onkruidodders / Herbicides

Price Movements of Herbicides

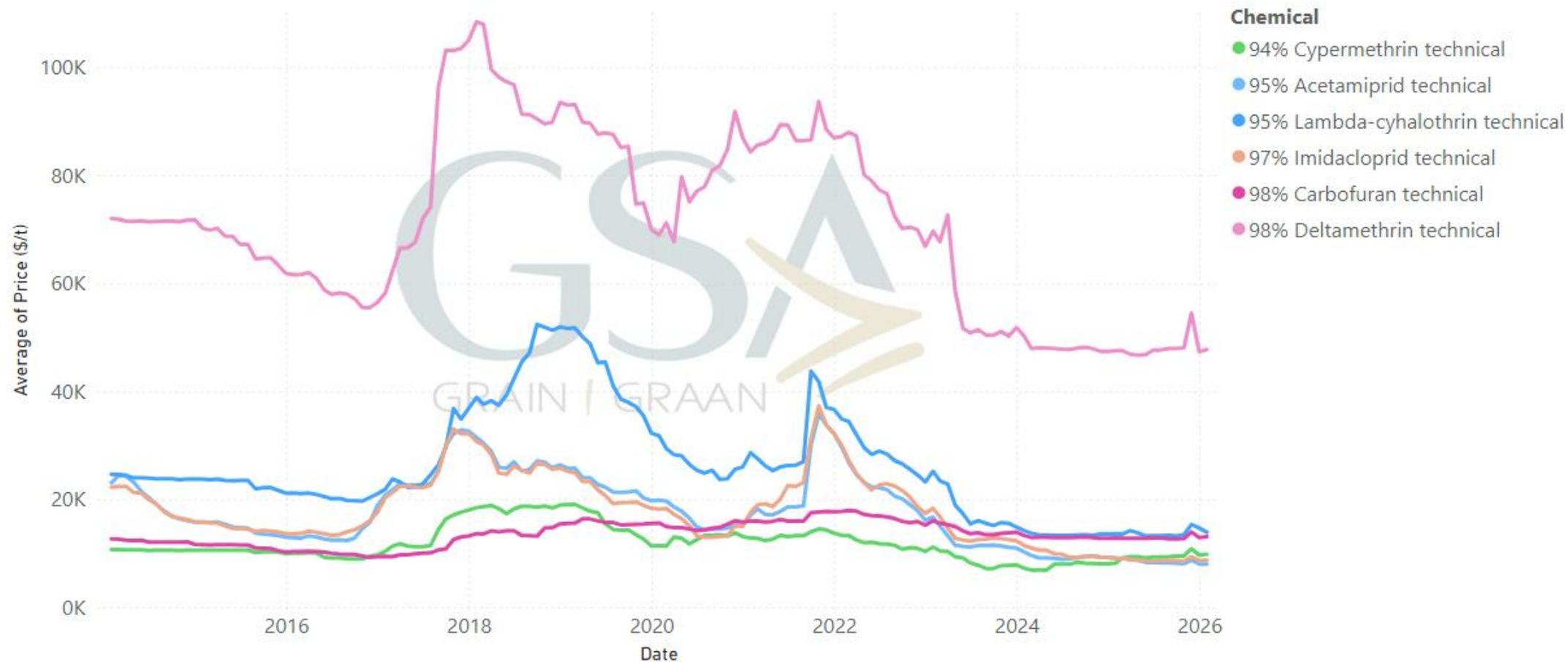


Chemical ● 92% Acetochlor technical ● 95% Glyphosate technical ● 97% Atrazine technical ● 97% Metolachlor technical



Insekdoders / Insecticides

Price Movements of Insecticides



Februarie 2026 trekker en stroper verkope/ February 2026 tractor and harvester for sale

	Month		Percentage change %	Year-to-date		Percentage change %
	February			February		
	2026	2025		2026	2025	
Tractors	669	636	5.2	1 186	1 093	8.5
Combine Harvesters	31	19	63.2	36	24	50.0

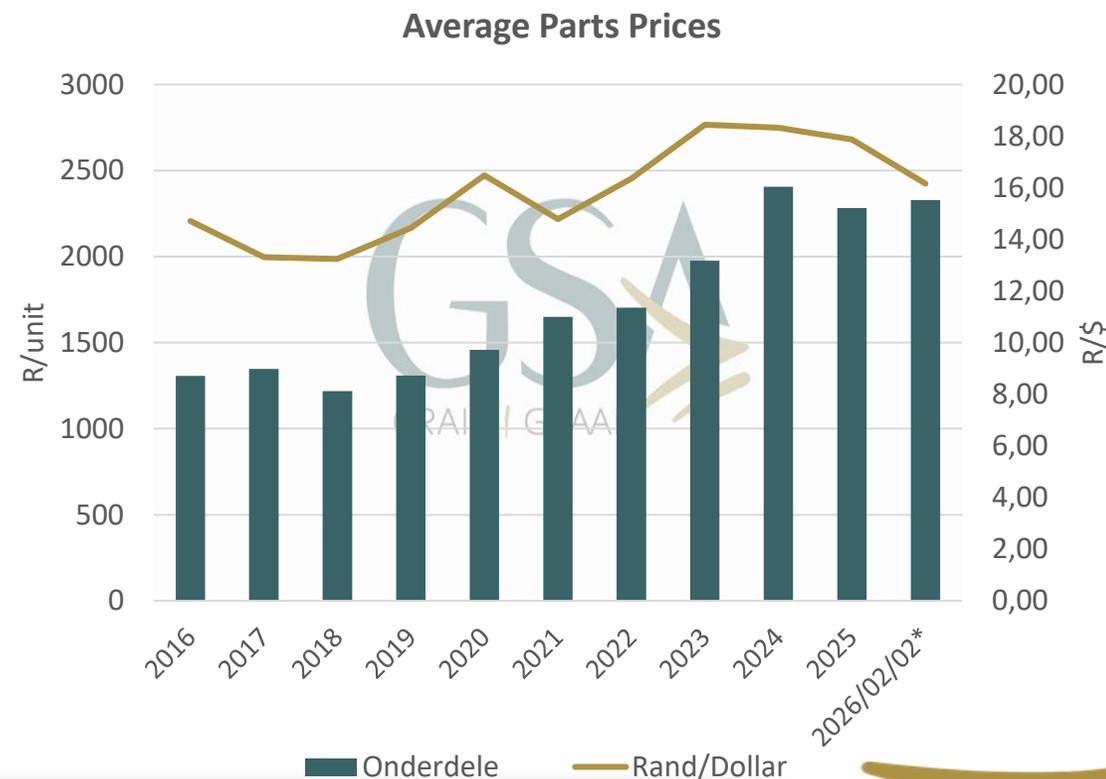
Source: SAAMA

Tractor sales increased in February from 517 units in January to 669 units, representing a 5.2% year-on-year increase. This growth can be attributed to the seasonal demand for machinery during the 2025/26 summer grain production cycle and the 2.27% increase in the area planted to most summer grain and oilseed crops, which likely required additional field capacity.

Similarly, combine harvester sales increased from 5 units in January to 31 units in February, reflecting a 63.2% year-on-year increase as farmers began preparing for the upcoming harvest season and invested in machinery in response to improved production expectations.

Gemiddelde onderdelepryse/ Average parts prices

- Between 2020 and 2023, prices increased due to the effects of the COVID-19 pandemic.
- During this period, imports were flown in rather than transported by sea, which increased freight costs and contributed to higher overall prices.
- The weaker value of the Rand also played a significant role, and prices rose to their highest levels in 2024.
- Prices of parts that have increased in February 2026 include Ball Bearings, pin fastener, disk coulters and tubes.



DANKIE!
THANK YOU!

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