



INSETPRYSMONITERINGS VERSLAG

INPUT PRICE MONITORING REPORT

Februarie / February 2025

Maandeliks Hersien / Revised Monthly





KUNSMISPRYSE

FERTILISER PRICES

INTERNATIONALE KUNSMISPRYSE (Dollar Waarde)

INTERNATIONAL FERTILIZER PRICES (Dollar Terms)

Year on year change	Jan-24	Jan-25	% change
Kunsmis/Fertilizer	Dollar/ton	Dollar/ton	%
Ammonia (Middle East)	415	370	-10,8
Urea (46) (Eastern Europe)	313	356	13,7
DAP (USA Gulf)	603	609	1,0
KCL (CIS)	291	315	8,2
Rand/Dollar exchange rate	18,8	18,73	-0,4

- Updated: February 2025
- (Used International prices for January 2025)

- Opgedateer: Februarie 2025
- (Internasionale pryse vir Januarie 2025)

Gemiddelde Internasionale kunsmispryse (Rand waarde)

Average International fertilizer prices (Rand terms)

Year on year change	Jan-24	Jan-25	% change
Kunsmis/Fertilizer	Rand/ton	Rand/ton	%
Ammonia (Middle East)	7802	6930	-11,2
Urea (46) (Eastern Europe)	5884	6668	13,3
DAP (USA Gulf)	11336	11407	0,6
KCL (CIS)	5471	5900	7,8

Plaaslike Kunsmispryse (Rand waarde)

Local Fertilizer Prices (Rand terms)

Year on year change	Feb-24	Feb-25	% Δ
Kunsmis/Fertilizer	R/ton	R/ton	%
KAN (28)	9444	9406	-0,4
Ureum (46)	11197	11029	-1,5
MAP	15711	16259	3,5
Kaliumchloried	10741	9239	-14,0

Internasionale Kunsmispryse (Dollar Waarde)

International Fertilizer Prices (Dollar terms)

Month to month change	Dec-24	Jan-25	% Change
Kunsmis/Fertilizer	Dollar/ton	Dollar/ton	%
Ammonia (Middle East)	414	370	-10,6
Urea (46) (Eastern Europe)	318	356	12,1
DAP (USA Gulf)	602	609	1,2
KCL (CIS)	314	315	0,3
Rand/Dollar exchange rate	18,23	18,73	2,7

- Updated: February 2025
- (Used International prices for January 2025)

- Opgedateer: Februarie 2025
- (Internasionale pryse vir Januarie 2025)

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

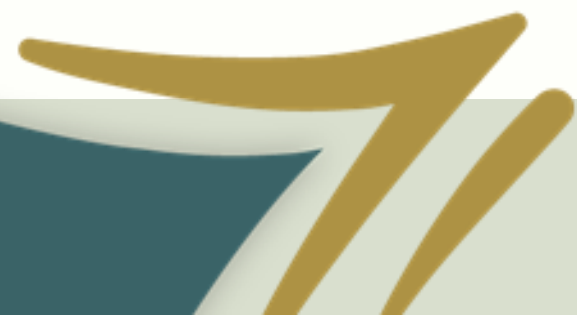
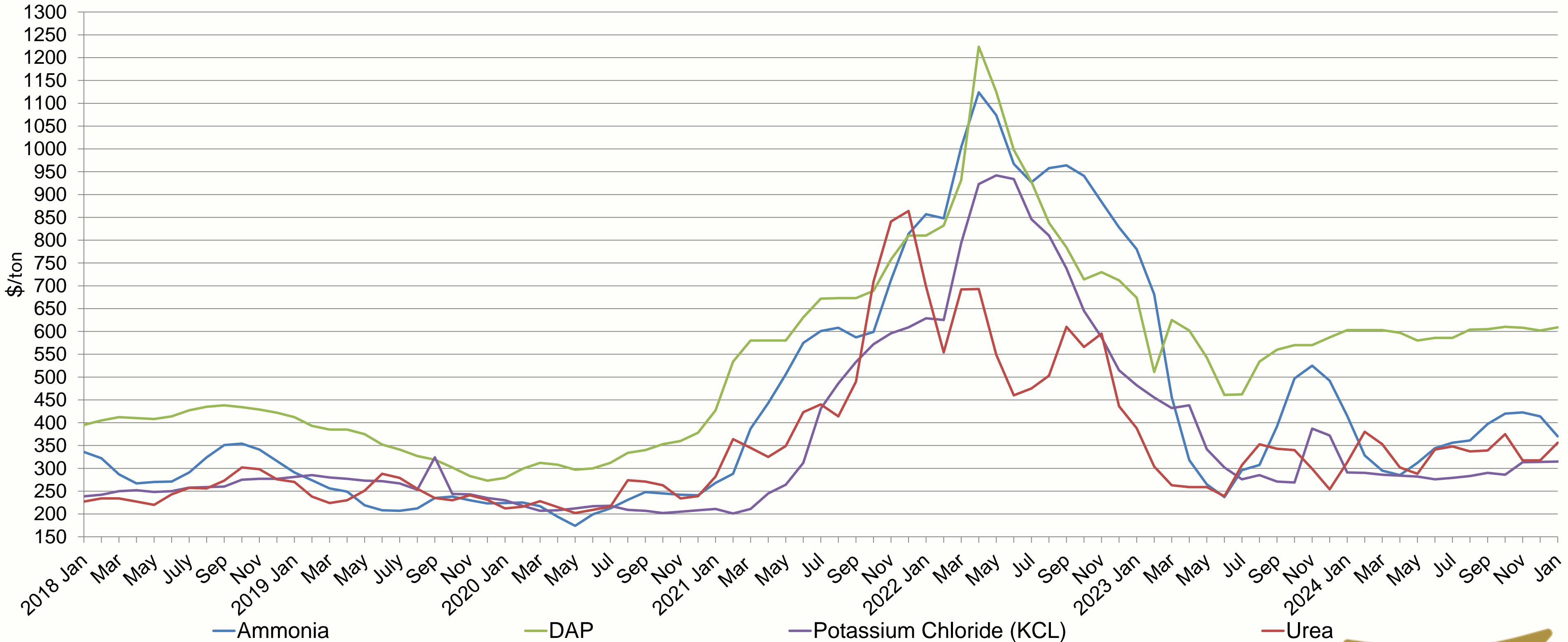
Month to month change	Dec-24	Jan-25	% Change
Kunsmis/Fertiliser	Rand/ton	Rand/ton	%
Ammonia (Middle East)	7547	6930	-8,2
Urea (46) (Eastern Europe)	5788	6668	15,2
DAP (USA Gulf)	10974	11407	3,9
KCL (CIS)	5724	5900	3,1

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

Month to month change	Jan-25	Feb-25	% Δ
Kunsmis/Fertiliser	R/ton	R/ton	%
KAN	9344	9406	0,7
Ureum(46)	10600	11029	4,0
MAP	14325	16259	13,5
Kaliumchloried	9087	9239	1,7

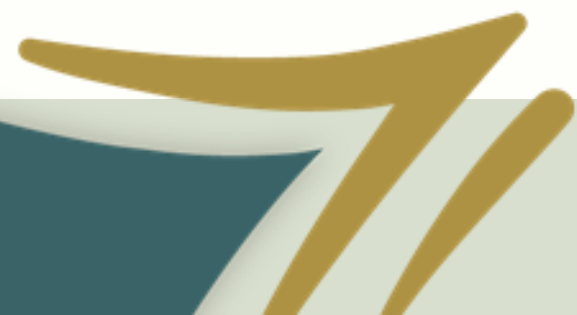
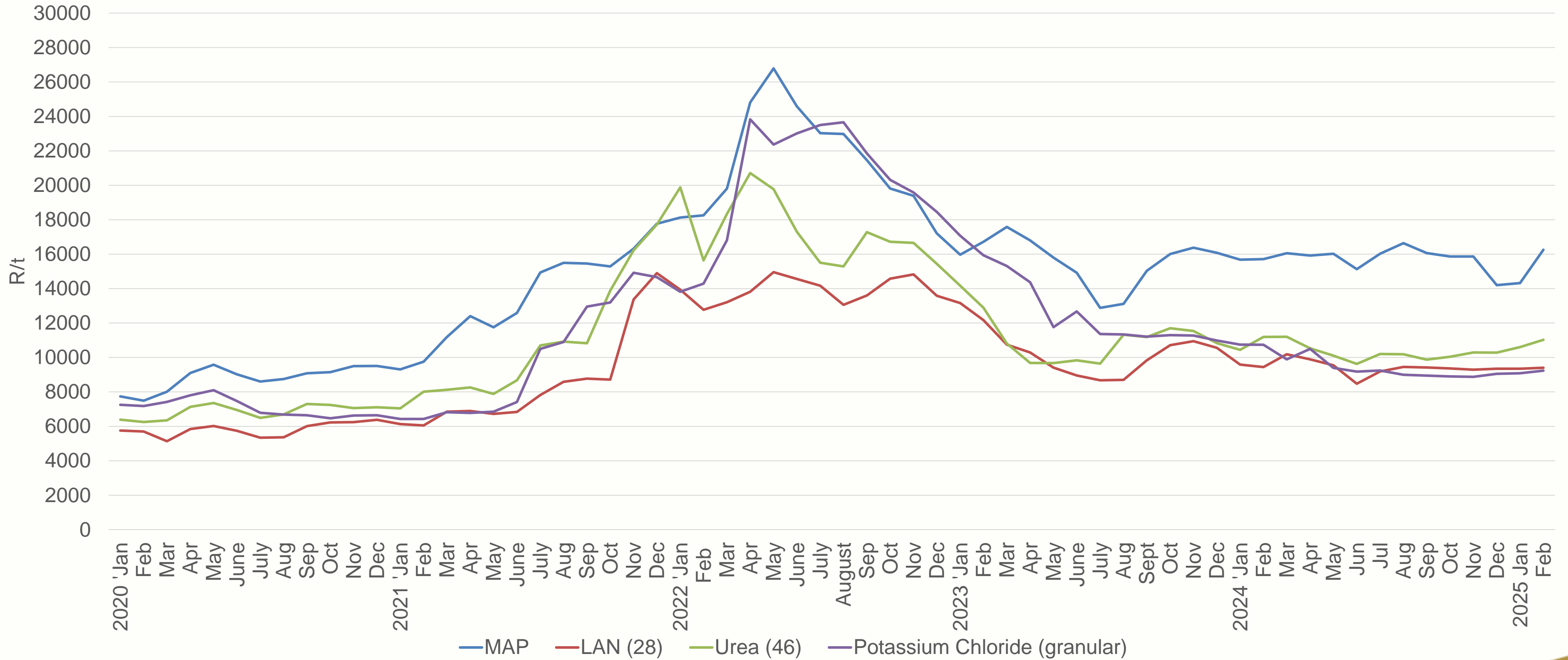
Internasionale Kunsmispryse

International Fertilizer Prices



Plaaslike Kunsmispryse

Local Fertilizer Prices

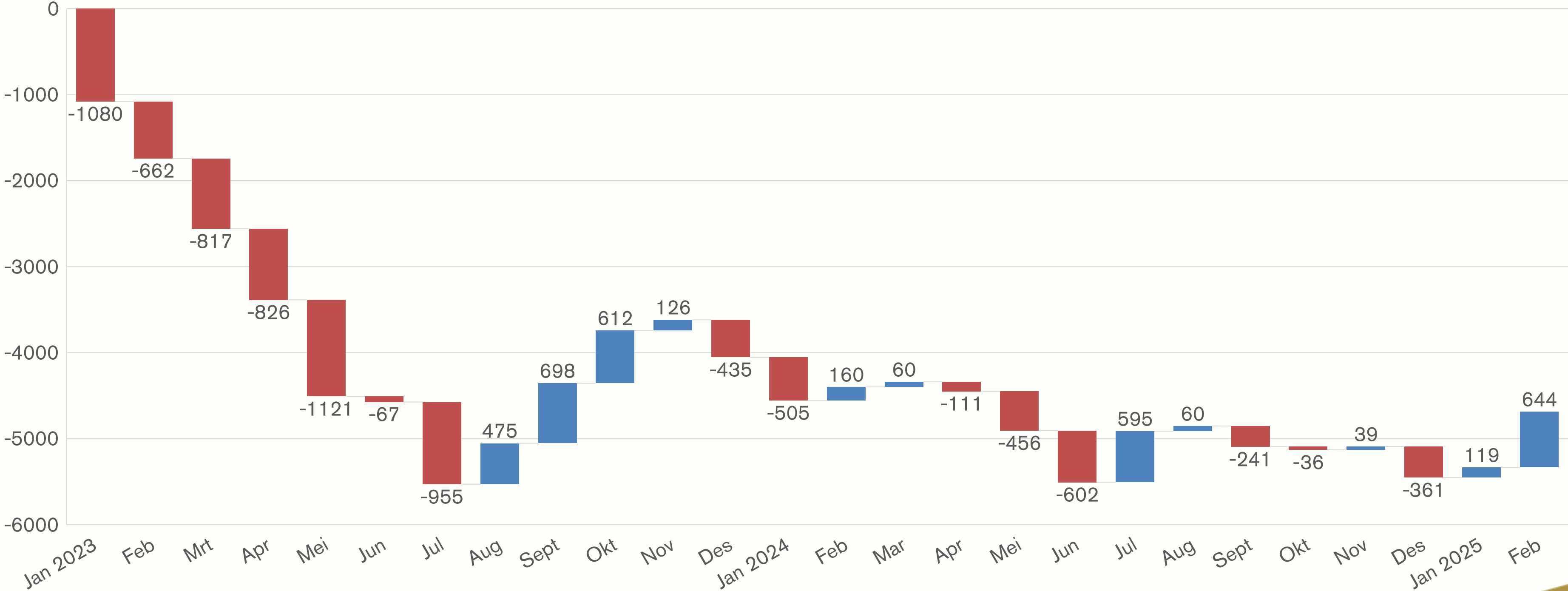


PLAASLIKEKUNSMISPRYSE

LOCAL FERTILIZER PRICES

Price movement from Jan 2023 to Feb 2025

■ Increase ■ Decrease ■ Total



Highlights in the fertiliser market

Nitrogen

Urea:

Prices continue to increase across global benchmarks, but the rally is expected to slow as seasonal demand peaks. There is a lot of **market uncertainty** as traders are cautious, trying to capitalise on high prices while avoiding losses if the market drops.

Regional Highlights

- **Brazil:** Prices jumped nearly \$30/t to \$430/t Cost of product and freight (CFR), though demand remains low.
- **US:** Strong demand and import concerns (Trump tariffs) are driving up prices.
- **Middle East:** Prices rising due to demand from Asia and Oceania.
- **Egypt:** Prices in the mid-\$450s, supported by European demand and gas supply concerns.
- **India:** Failed tenders have driven up prices; another tender expected in March

Other Nitrogen Products

- **Ammonium Sulphate:** Prices rising as it remains a cheaper alternative to urea.
- **Ammonium Nitrate:** Prices increasing due to tight European supply.
- **Ammonia:** Prices slightly down but stabilizing due to urea price strength.

Highlights in the fertiliser market

Phosphates & Potash



Phosphates:

The phosphate market is stagnant as prices remain high due to low availability, despite buyer resistance.

Regional Highlights:

- Saudi MAP Benchmark: Prices slightly down to \$615/t FOB; South African CFR price just below \$640/t.
- US: Strong demand, rising prices, and potential trade tariffs on Mexican phosphates.
- India: Secured a deal with Morocco for 1.6M tons of DAP and 800k tons of TSP, but potential subsidy cuts may impact affordability.
- Ethiopia: Frequent tender cancellations are tightening the market.



Potash:

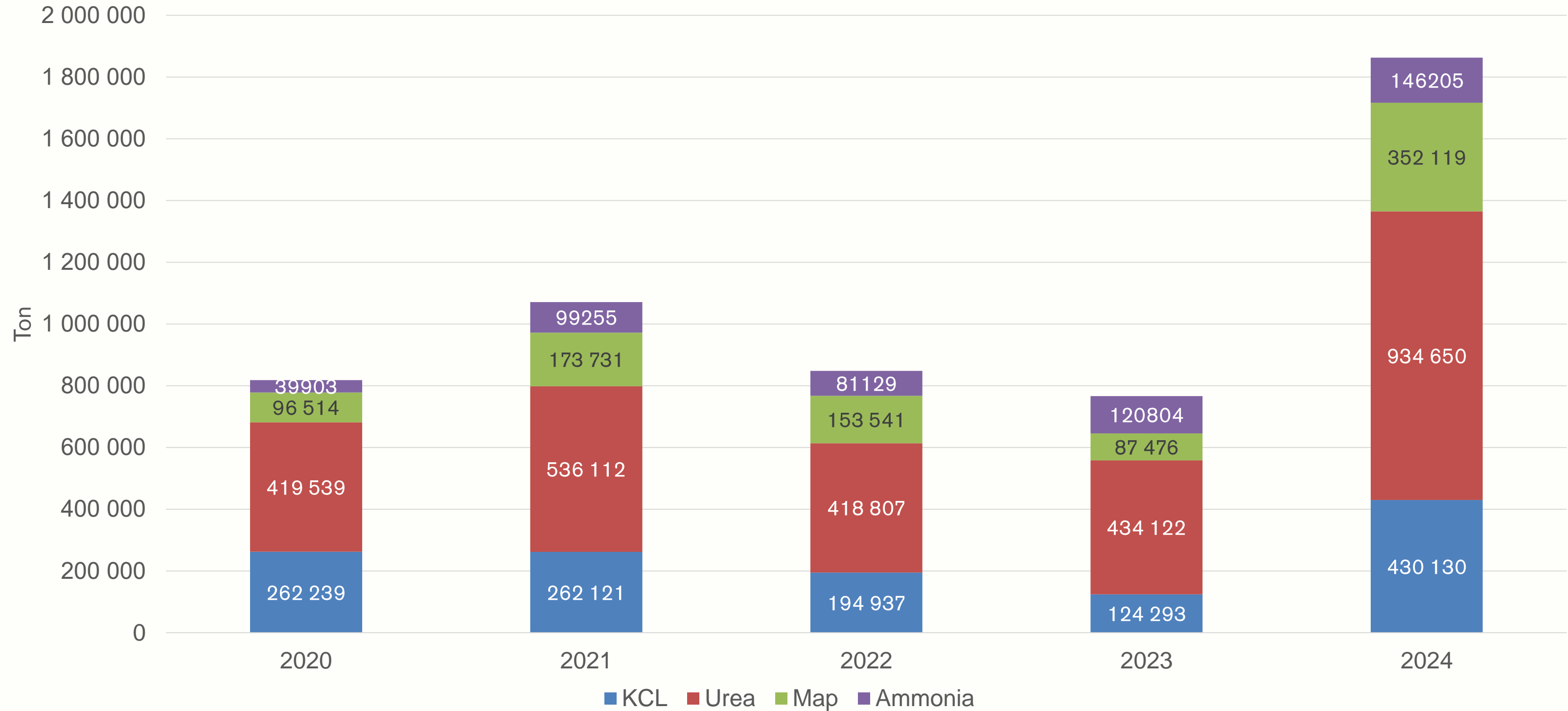
Prices have increased as all major benchmarks increased by \$5-10/t, now at \$310-340/t.

Regional Highlights:

- US: Strong seasonal demand and tariff concerns pushing prices up.
- Asia: Quiet market, but an upcoming Malaysian tender could spur activity.
- India: Potential subsidy cuts delaying contract price negotiations.
- Durban: Prices rose by \$15/t to nearly \$330/t CFR, though competition from Belarus and Russia may arise.



KUNSMISINVOERE FERTILIZER IMPORTS





BRANDSTOFFPRYSE

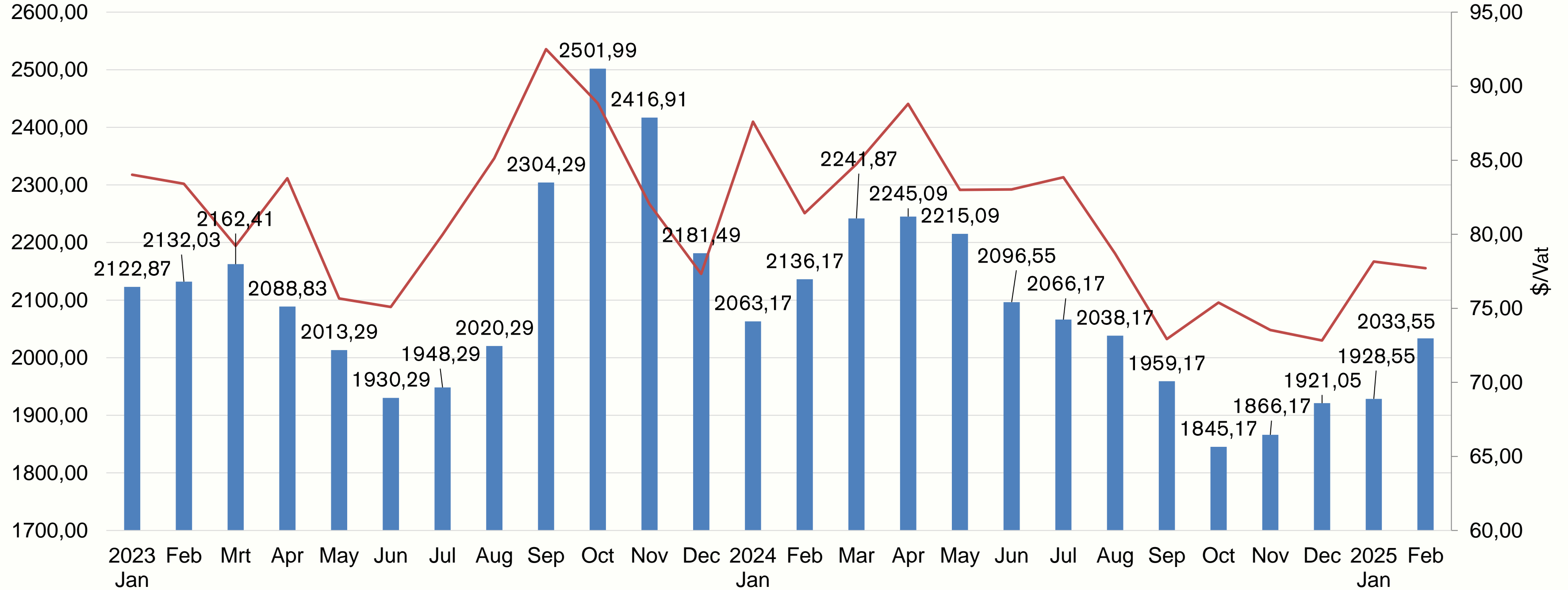
FUEL PRICES

MAANDELIKSE GROOTHANDEL BRANDSTOF PRYS

MONTHLY WHOLESALE FUEL PRICE

Groothandel dieseprys (c/L) en Ru-olie prys

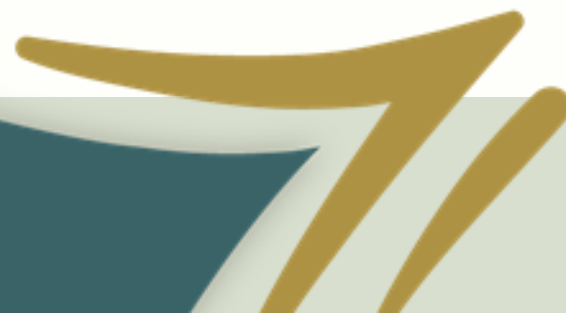
■ GROOTHANDELPRYS — RU-OLIE \$/vat

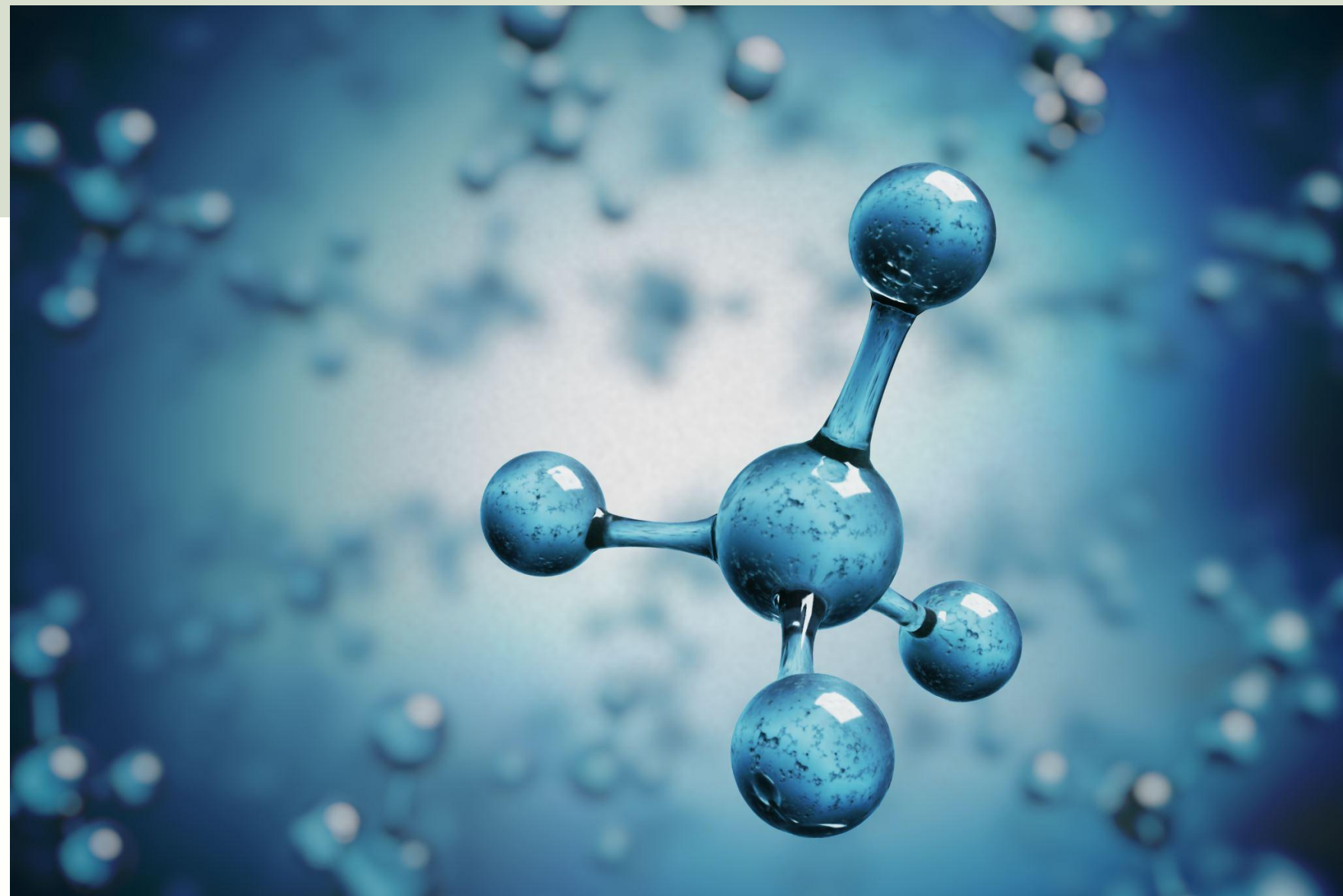


MAANDELIKSE GROOTHANDEL BRANDSTOF PRYS

MONTHLY WHOLESALE FUEL PRICE

- The key influences on fuel prices are the rand/dollar exchange rate and international oil prices.
- In February, the strong value of the Rand contributed to an approximate 10c/L over-recovery, while oil prices caused an under-recovery of 7,32c/L. The fluctuation of these factors will determine the final adjustments for March.
- Oil prices are around \$75 a barrel after hitting as high as \$85 a barrel in the preceding months.
- Brent crude ended the week higher at \$74,75 (17/02/2025) a barrel, supported by the delay in Trump's reciprocal tariffs on US trading partners and a more optimistic outlook from the International Energy Agency.





CHEMIKALIEË PRYSE

CHEMICAL PRICES

ONKRUIDDODERS

HERBICIDES

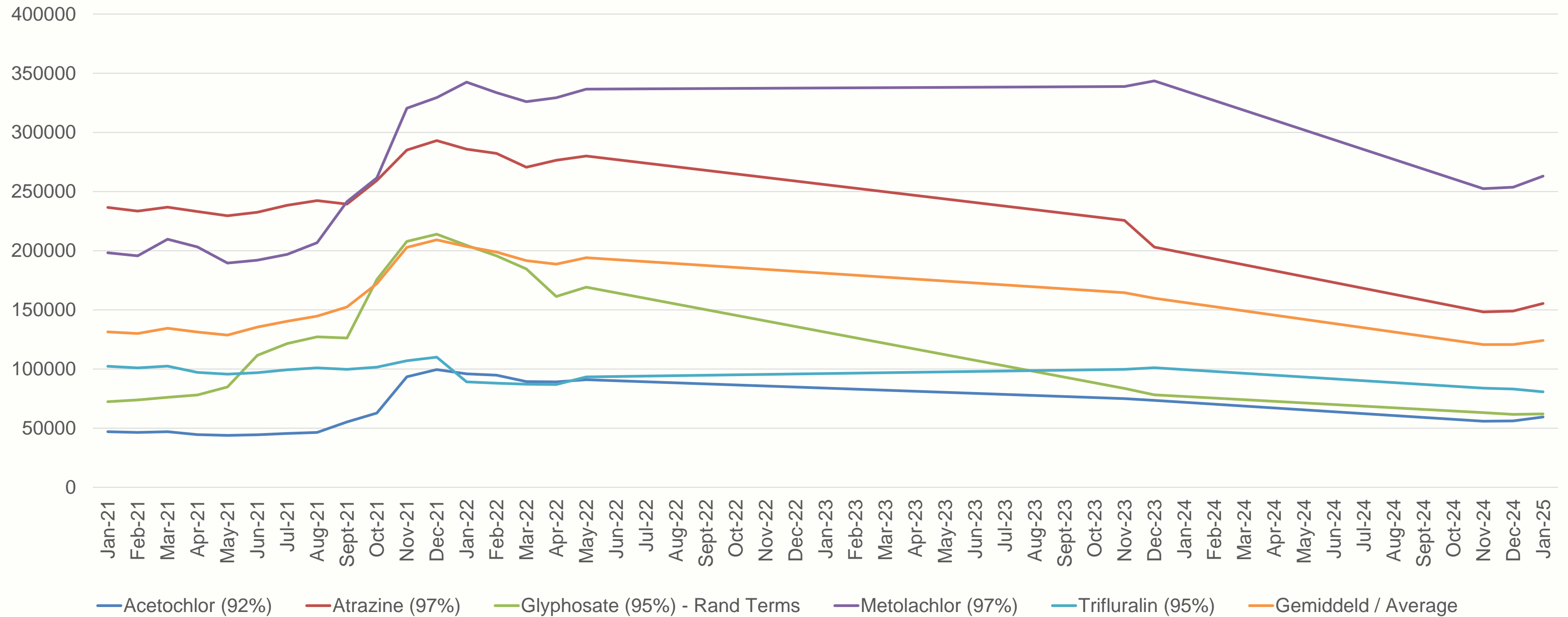
International herbicide prices - Year to Year change (R/t)			
	Jan-24	Jan-25	% change
	R/t	R/t	
Glyphosate (95%)	76 463	62 017	-18,9
Acetochlor (92%)	71 827	50 920	-29,1
Atrazine (97%)	74 599	59 495	-20,2
Metolachlor (97%)	97 707	61 155	-37,4
Trifluralin (95%)	102 641	80 710	-21,4

International herbicide prices - Month to Month change (R/t)			
	Dec-24	Jan-25	% change
	R/t	R/t	
Glyphosate (95%)	61 642	62 017	0,6
Acetochlor (92%)	50 036	50 920	1,8
Atrazine (97%)	56 122	59 495	6,0
Metolachlor (97%)	74 709	61 155	-18,1
Trifluralin (95%)	83 060	80 710	-2,8

ONKRUIDDODERS

HERBICIDES

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



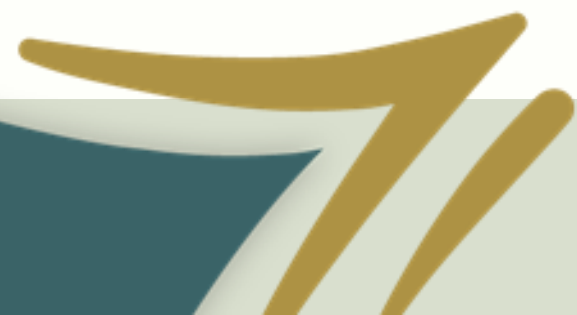
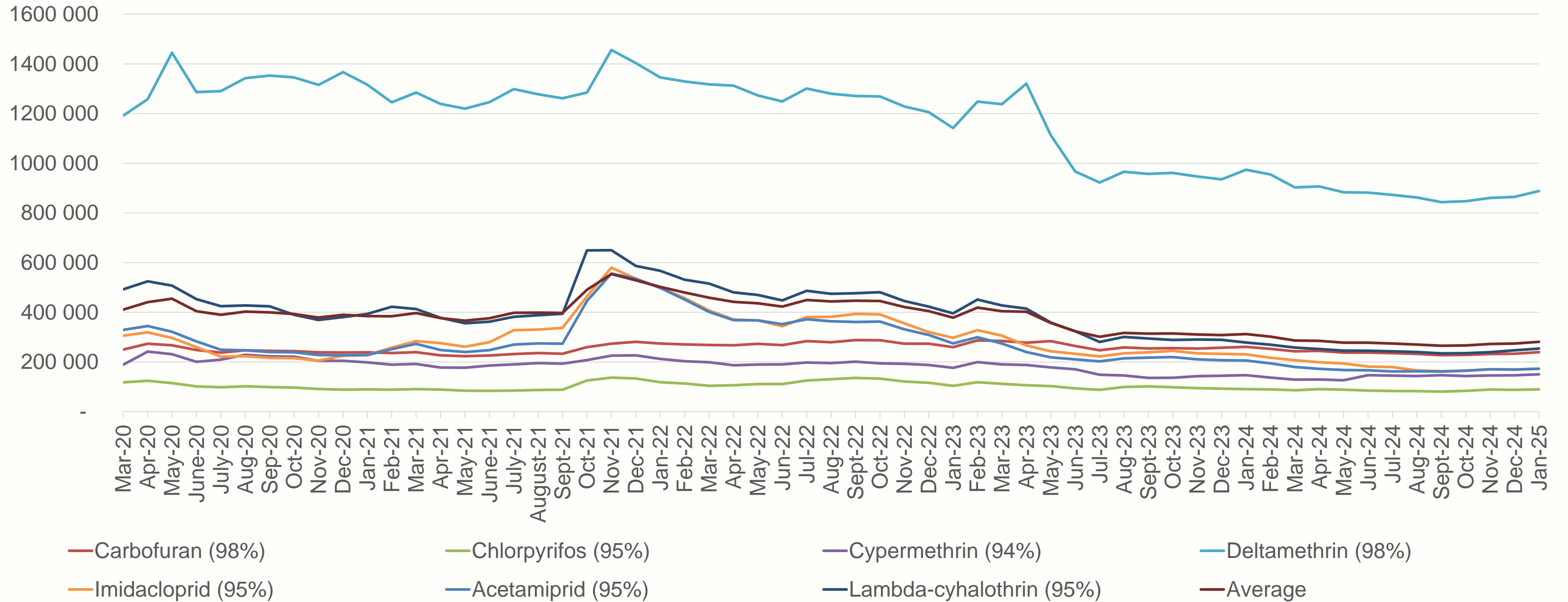
INSEKDODERS - INSECTICIDES

International insecticide prices - Year to Year change (R/t)			
	Jan-24	Jan-25	% change
	R/t	R/t	
Imidacloprid (95%)	230 735	172 124	-25,4
Lambda-cyhalothrin (95%)	278 294	253 659	-8,9
Carbofuran (99%)	260 786	239 061	-8,3
Deltamethrin (98%)	973 925	887 806	-8,8
Acetamiprid (95%)	205 798	172 841	-16,0
Chlorpyrifos (95%)	90 665	89 170	-1,6
Cypermethrin (94%)	146 536	149 889	2,3

International insecticide prices - Month to Month change (R/t)			
	Dec-24	Jan-25	% change
	R/t	R/t	
Imidacloprid (95%)	169 191	172 124	1,7
Lambda-cyhalothrin (95%)	246 936	253 659	2,7
Carbofuran (99%)	232 725	239 061	2,7
Deltamethrin (98%)	864 274	887 806	2,7
Acetamiprid (95%)	169 191	172 841	2,2
Chlorpyrifos (95%)	87 505	89 170	1,9
Cypermethrin (94%)	145 916	149 889	2,7

Insekdoders Insecticides

Internasionale Prystendense (Rand terme) / International Price Trends (Rand terms)



Swamdoders - Fungicides

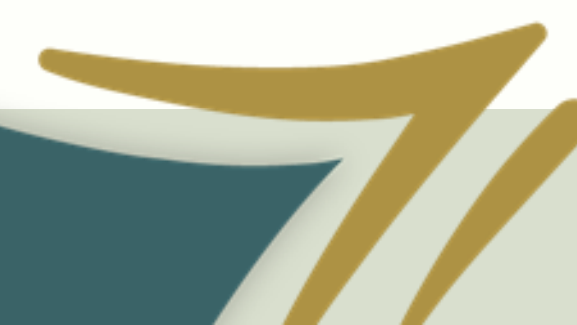
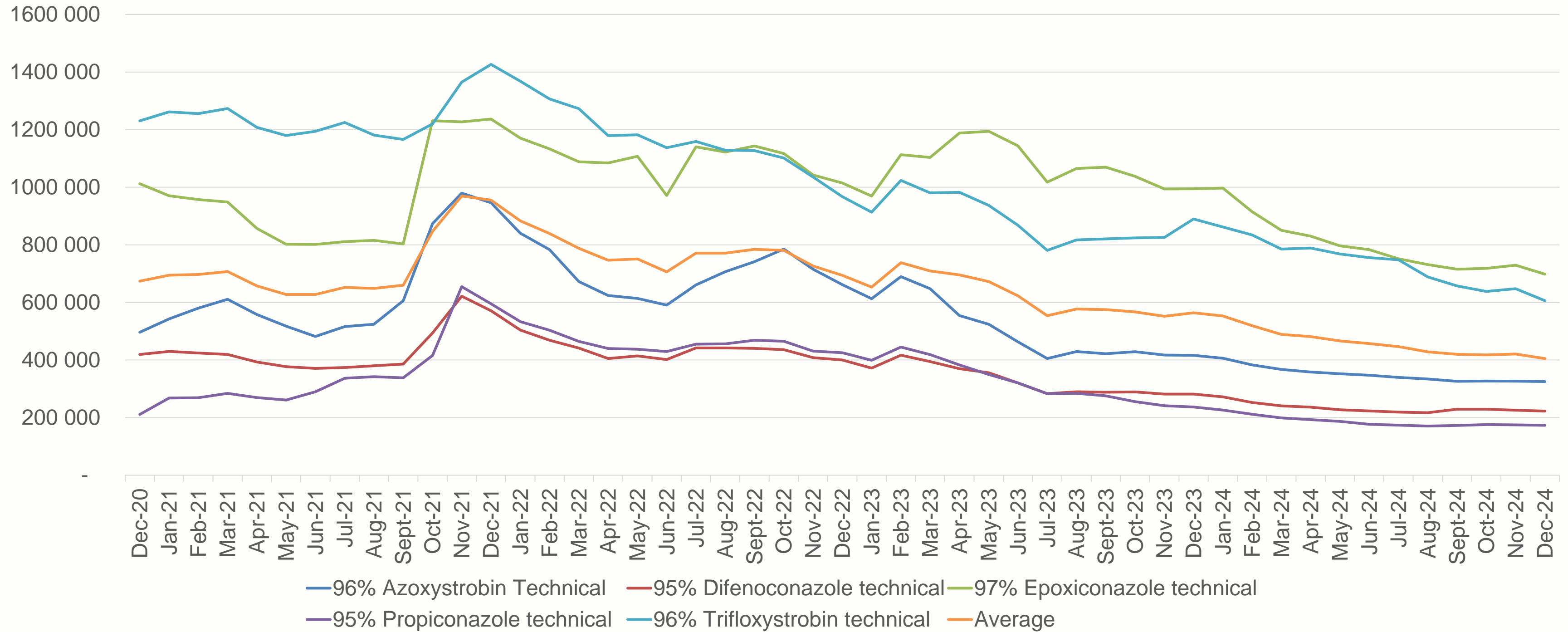
International fungicides - Year to Year change (R/t)			
	Jan-24	Jan-25	% change
	R/t	R/t	
96% Azoxystrobin Technical	406 178	332 295	-18,2
95% Difenoconazole technical	272 224	225 913	-17,0
97% Epoxiconazole technical	997 122	669 372	-32,9
95% Propiconazole technical	226 118	176 905	-21,8
96% Trifloxystrobin technical	862 002	576 497	-33,1
97% Tebuconazole technical	120 546	113 076	-6,2

International fungicides - Month to Month change (R/t)			
	Dec-24	Jan-25	% change
	R/t	R/t	
96% Azoxystrobin Technical	325 117	332 295	2,2
95% Difenoconazole technical	222 718	225 913	1,4
97% Epoxiconazole technical	698 175	669 372	-4,1
95% Propiconazole technical	173 380	176 905	2,0
96% Trifloxystrobin technical	606 114	576 497	-4,9
97% Tebuconazole technical	107 752	113 076	4,9

Swamdoders

Fungicides

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



Highlights in the chemicals market

Herbicides



Herbicides

China dominates global glyphosate production, exporting 80% of its output, while it remains the top herbicide for local farmers.

However, the industry faces major long-term challenges:

- Rising crop resistance could reduce demand.
- Health concerns may lead to export bans.
- Stricter environmental regulations and overproduction are putting pressure on Chinese producers.

- Researchers at Renmin University have introduced CMV (carboxymethyl viologen), a less toxic precursor to paraquat, maintaining herbicidal efficacy while improving safety.
- Paraquat has been listed as a restricted remedy due to its high toxicity nature.
- The introduction of CMV could be beneficial for South African agriculture by providing a safer herbicidal option as it can be converted into active paraquat through a decarboxylation process, ensuring effective weed control.
- **However**, the practical application of CMV in South Africa would require thorough evaluation.



DANKIE/ THANK YOU!

Vir enige navrae / for any queries:

The Economists

Marguerite@grainsa.co.za/ GerhardB@grainsa.co.za/ Cathrine@grainsa.co.za

Disclaimer: The information herein has been obtained from various sources, the accuracy and/or completeness of which Grain SA does not guarantee and for which Grain SA accepts no liability. Any prices or levels contained herein are preliminary and indicative only and do not represent bids or offers.

These indications are provided solely for your information and consideration

GRAIN | GRAAN