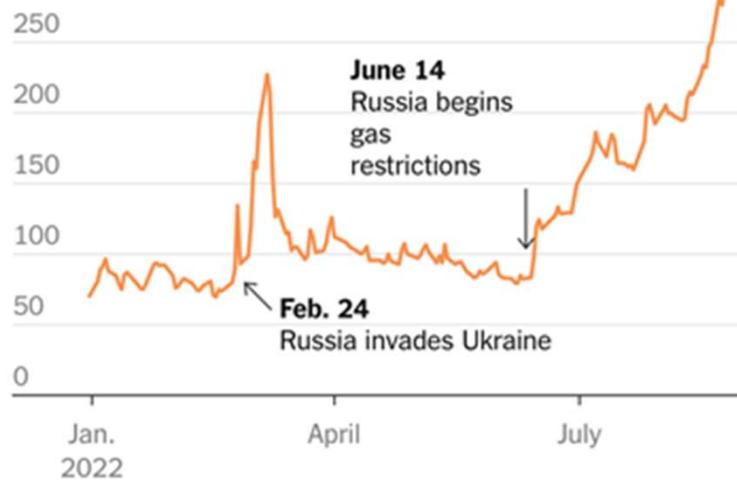


Fertiliser prices

- Natural gas price

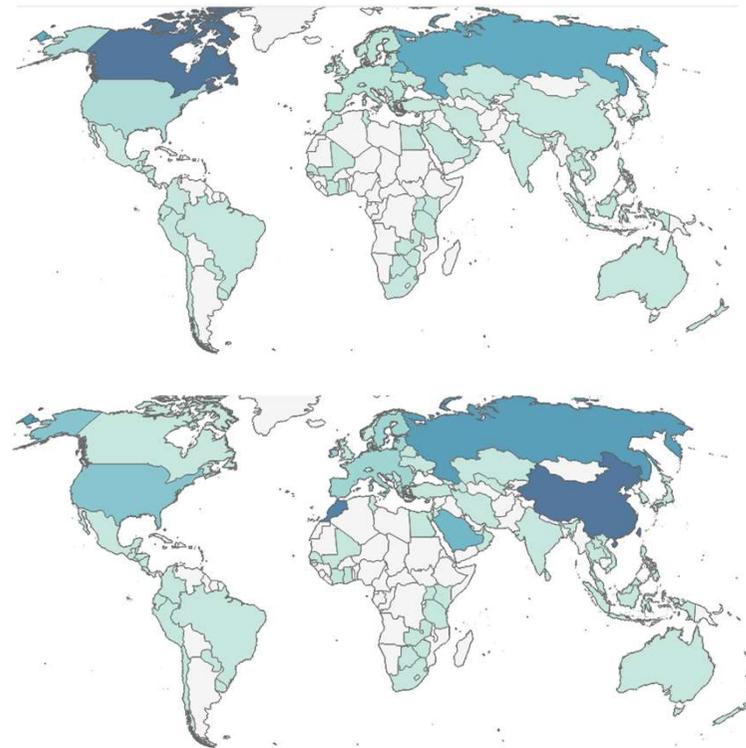
Price of benchmark European natural gas contracts

€300 per megawatt hour



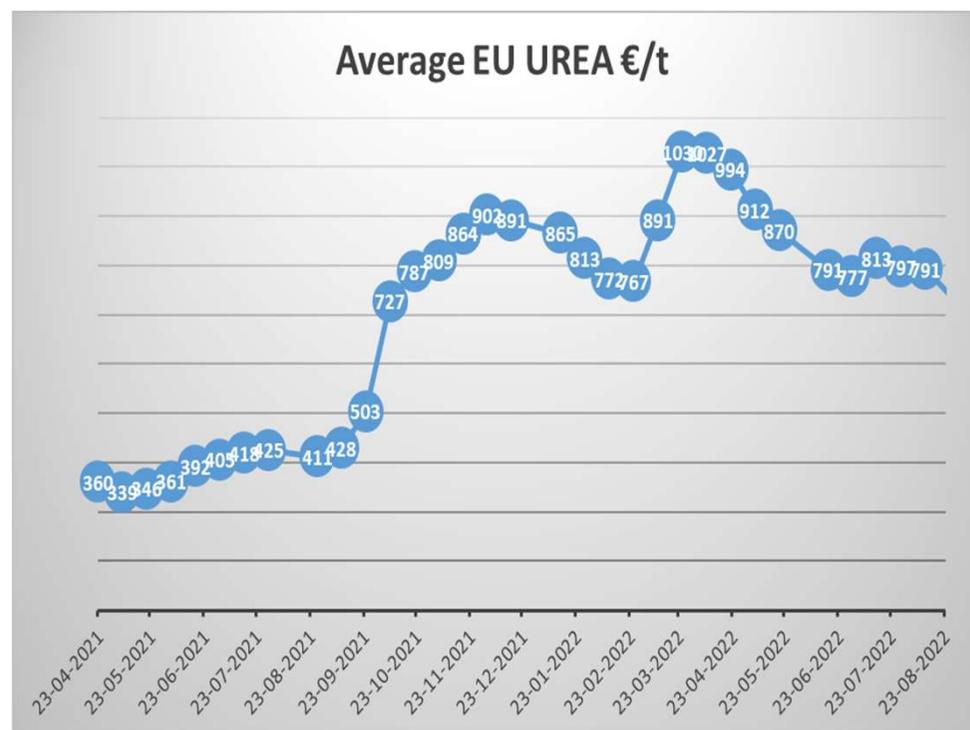
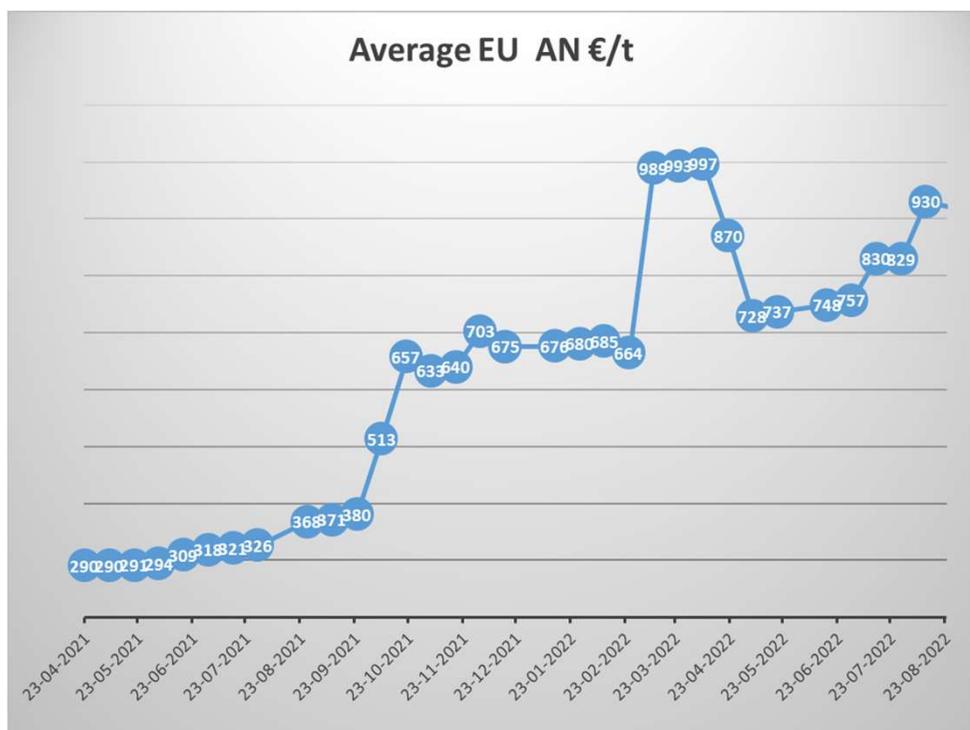
Note: Dutch T.T.F. natural gas futures • Source: FactSet • By The New York Times

- Import dependencies of K and P



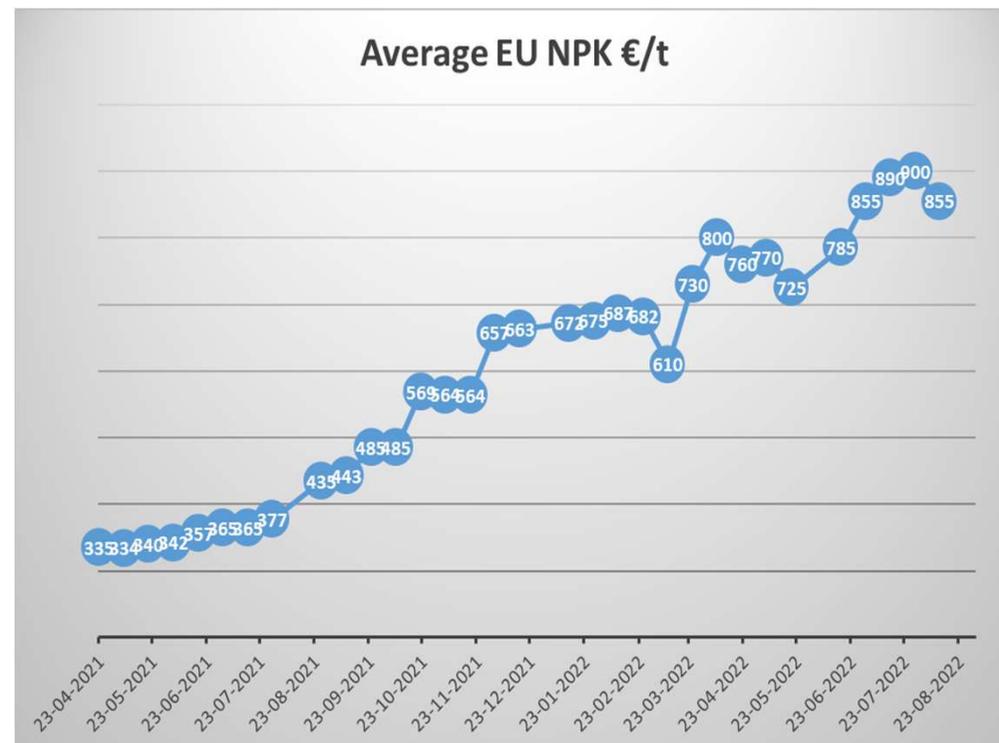
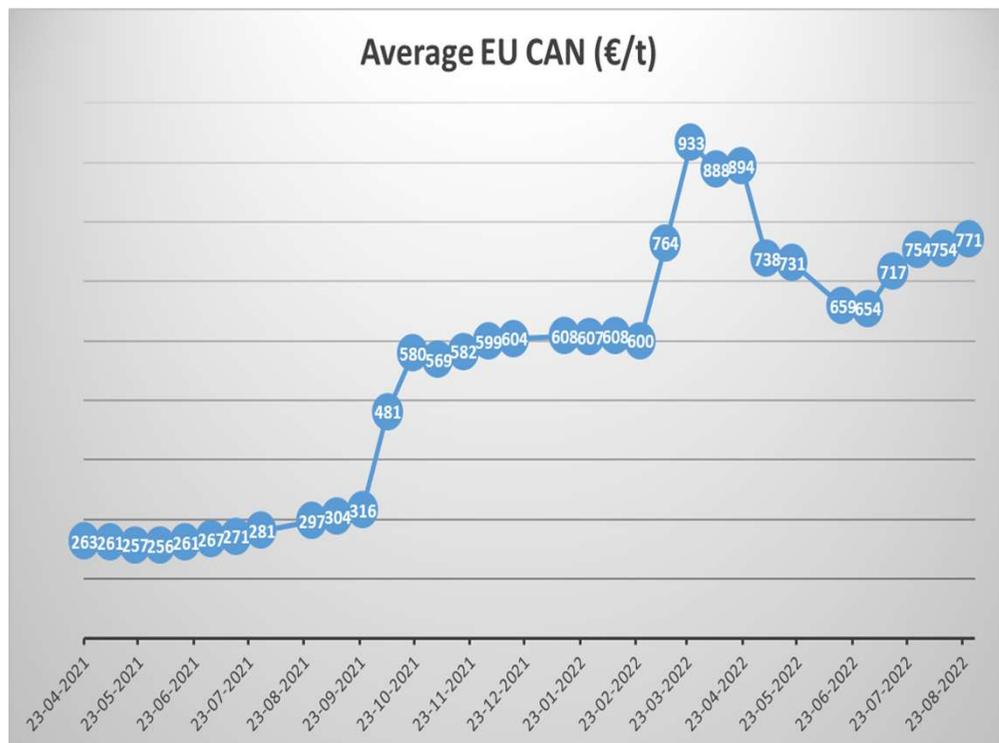
Fertiliser prices in EU – Nitrogen fertiliser

In 2021, the EU imported 2,9 million tonnes of ammonia and 4,7 million tonnes of urea. The tariff rates currently range between 5,5 and 6,5%.



Source: DG AGRI elaboration from IHS Markit (fertilisers)

Fertiliser prices in EU

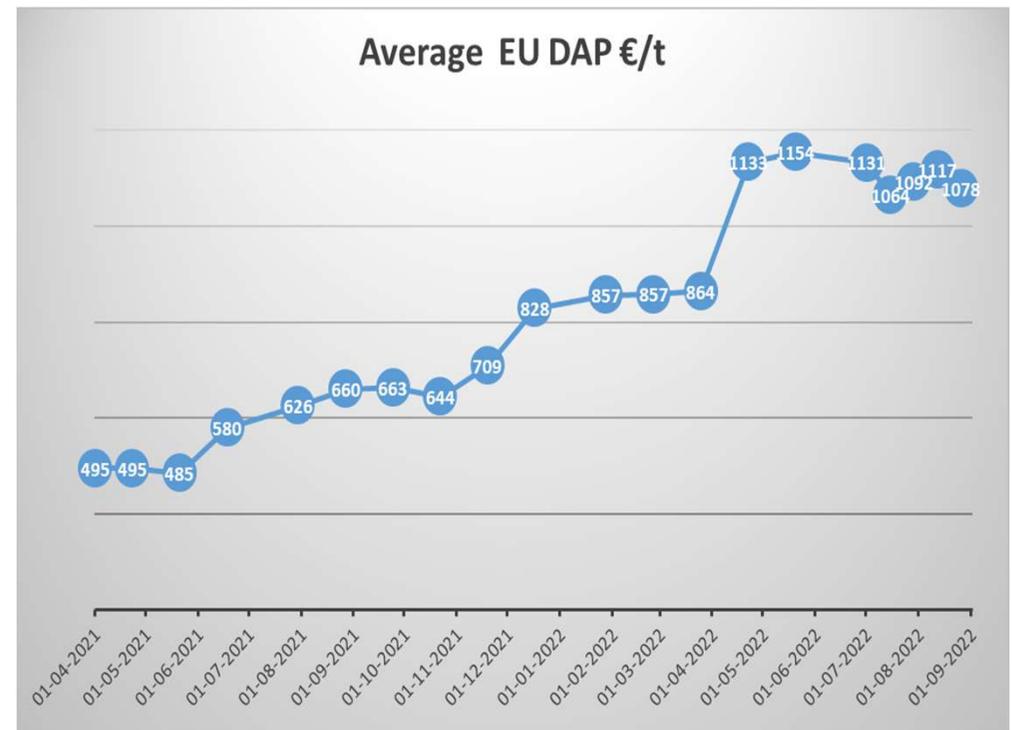
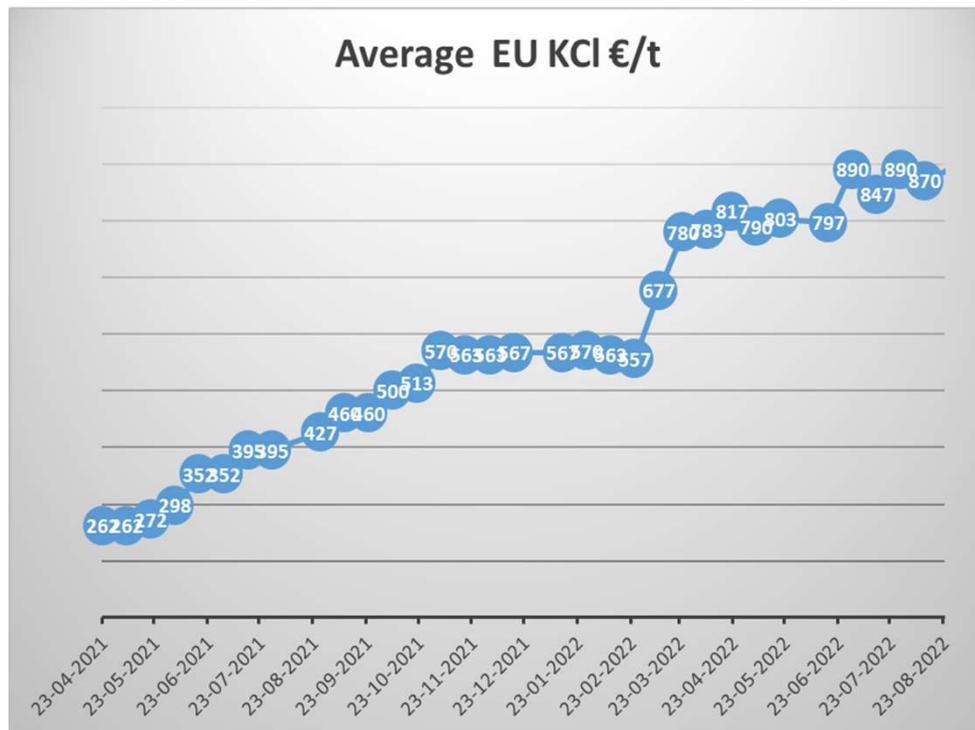


Source: DG AGRI elaboration from IHS Markit (fertilisers)

Fertiliser prices in EU – Potash and phosphate

The EU imports about 85% of potash. The largest external suppliers are Russia (34%) and Belarus (30%).

The EU imports 68% of its phosphate mostly (20%) from Russia and 24% Morocco (higher cadmium content phosphates).



Source: DG AGRI elaboration from IHS Markit

Fertiliser prices in the context of the RU war in UA

Key drivers of prices increase

- Natural gas price spike
- Natural gas availability
- Import dependencies of K and P

EC measures

- Temporary Crisis Framework
- RePower EU plan
- Farm to Fork strategy
- Diversified and higher Liquefied Natural Gas and pipeline imports.
- Save gas for a safe Winter

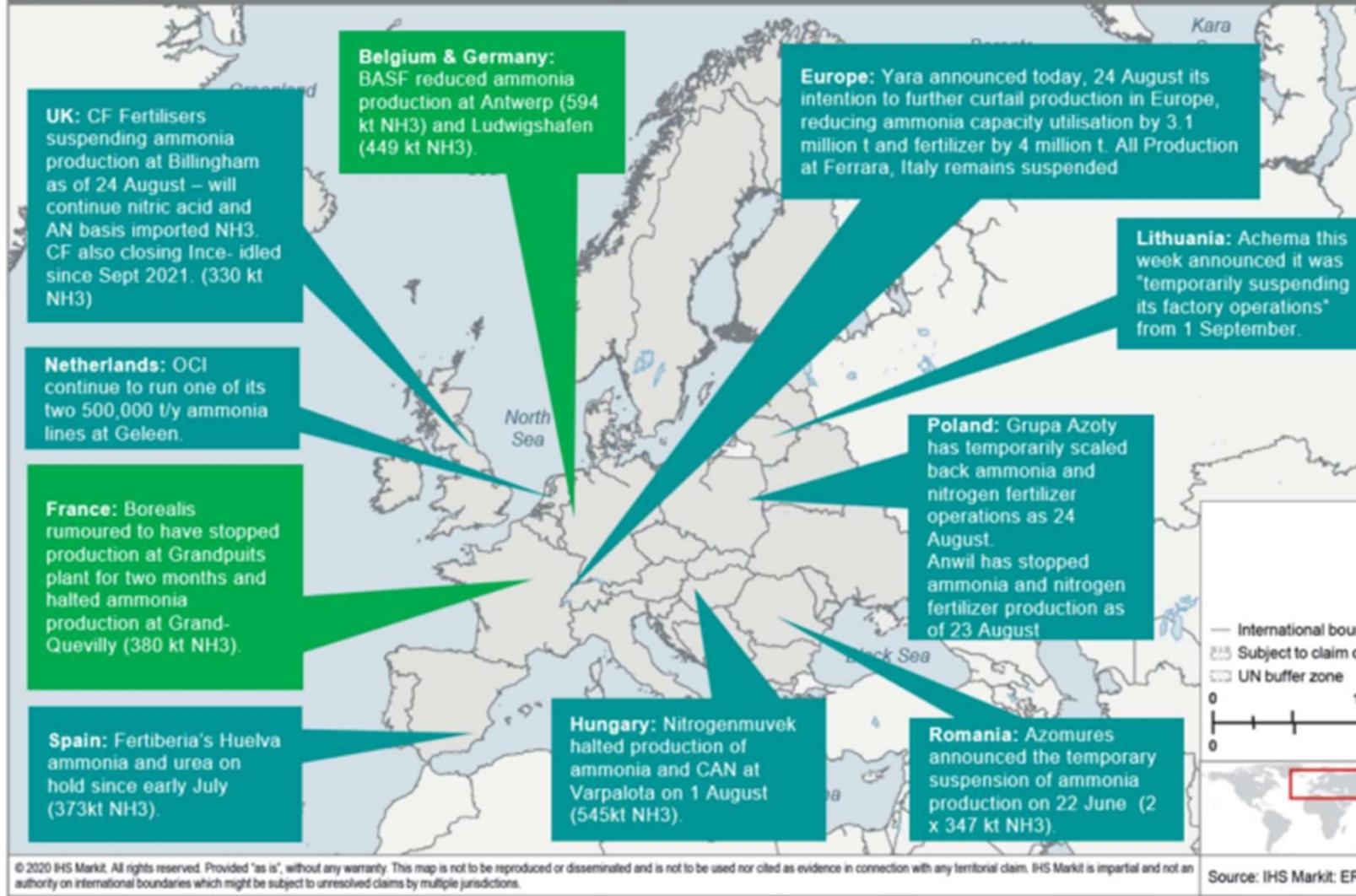
Thank you.



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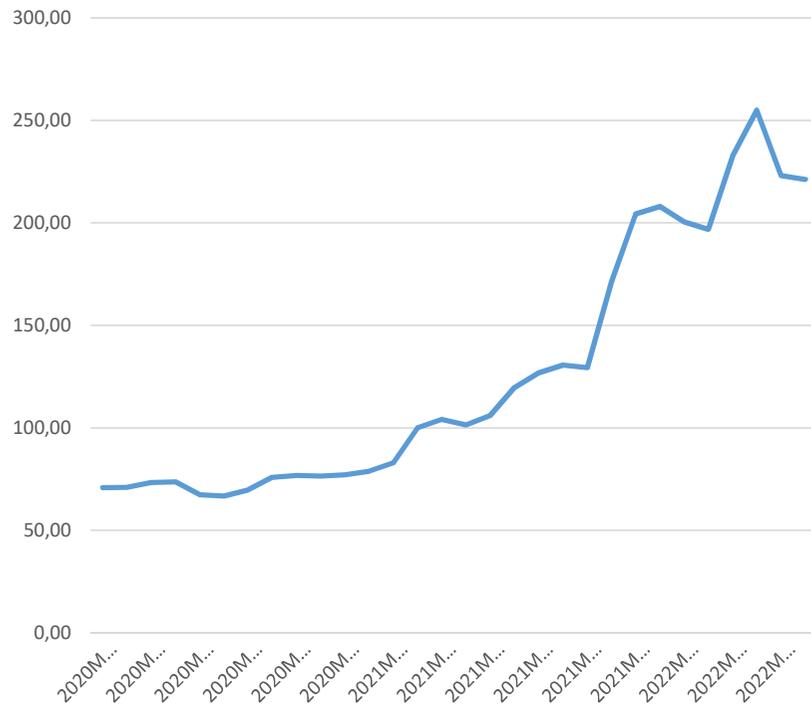
European production curtailments as of 25 August 2022



Source : Fertecon, European Fertilizer report – 25/08/2022

Fertiliser prices - Global market

World Bank fertiliser index (100=2010)



Sources: World Bank

Fertilisers world prices (World Bank, USD/t)

