

## CRU Prices

### Fertilizer Week

Methodology

and

Definitions Guide

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# Methodology and Definitions Guide – Fertilizer Week

## 1 Scope

This guide covers fertilizer product prices in all geographical markets and should be read in conjunction with the CRU Group Compliance Framework and Methodology Guide. It details commodity-specific methodology, which has precedence, with all other aspects covered by the Group methodology guide.

## 2 Methodology

CRU fertilizer prices are weekly benchmarks, many of which are used extensively in physical index-linked contract settlement. Weekly pricing allows for contracting on a number of price values through the month or equally a single or average monthly value, and/or timely identification of market trends, without compromising on liquidity. Liquidity is also enhanced by a normalisation process which allows for the submission of data, which can be standardised to CRU's strict definition but is sourced from a wider array of actual trades.

Our methodology blends strict adherence to methodological rules with limited but necessary application of expert judgement, detailed below, in order to produce a price that benefits from rigour, and analyst expertise and discretion in equal measure.

### Data providers

Fertilizer price assessments are based on regular contact with a wide network of market participants including producers, buyers, traders at critical nodes in the supply chain, and shipping companies. This network is constantly reviewed and maintained to seek a balance of buyers and sellers.

### Data submitted and submission processes

Data Providers provide CRU with transaction prices relating to sales or purchases concluded in a transaction window between 17:30 on Thursday of the week prior to publication and 17:30 UK on the Thursday of publication, or other price information relating to this time period. Data Providers may also include information relating to vessel size, shipment date, volume and payment terms.

Price assessors endeavour to record actual transactions and verify any deal information with both parties. Where this is not possible, verification from a third party is sought.

In the absence of actual transaction data, data providers can give firm/indicative bids or offers, and opinion of the prevailing market price in the same period.

Industry participants can submit prices to CRU by telephone, email, private one-to-one instant messenger services or other private means of communication. Information must be submitted to CRU by 17:30 UK time on Thursday if it is to be eligible for admission to the weekly fertilizer published later the same day.

### Final benchmark calculation

Final assessments are published as a price range that reflects the lowest and highest deals concluded, bids and offers placed or indicated during the transaction window, with a greater weighting given to trades made or other price information relating to activity closer to the end of this window.

Where a mix of price types have been received, greater weighting will generally be given to transaction prices, then firm bid/offer prices, then indicative bid/offer prices, then opinions of prices in that order.

#### Contract prices

Contract prices are large volume transactions with prices fixed for a yearly, six months, quarterly or monthly shipping

period. CRU's contract prices are adjusted once a settlement is reached. However, contract pricing may settle forward of the relevant period or be delayed owing to prolonged negotiations. In either instance, price assessments will be reflected accordingly, including retrospective adjustment following initial publication.

#### Normalisation

Data which meets the precise definition below is eligible for admission to the price without any transformation. Data which does not may still be eligible as an input to the price but would be subject to a normalisation process.

This can include netbacks on CFR sales based on estimated or actual freight rates, or equivalently CFR prices established on the basis of prevailing FOB prices and freights. Where seen, normalisation is usually limited to deriving FOB prices from netbacks on CFR sales, or vice versa.

Notional assessments may include the likely netback from any relevant and representative import markets or the likely 'net forward' from relevant and representative export markets based on an implied value (ie. FOB plus costs).

Decisions to normalise a price and/or choice of values used in the normalisation process are forms of expert judgement (see below).

#### Exclusion of outliers

An analyst may use expert judgement in the exclusion of a data point as an input to the calculation of the final price. In doing so they would consider whether a trade was judged to be repeatable in the current market; whether a cargo was judged to be "distressed"; the range and distribution of data collected in the same timeframe from other data providers; previous data received from the same data provider; non-price information received from the data provider; market state and direction information from any other source. Inclusion or exclusion of input data in the final price is explicit and recorded.

#### Price determination in an illiquid market

In the case that there are no submissions that meet, or after normalisation can meet, the definitions below in any weekly time period, the prior week's published price may be rolled over and used as the final benchmark value for the new week.

In the case there is no transaction data (trades), firm bid/offer, indicative bid/offer and price opinion data may be used to establish a price.

However, if the overall market trend is strongly upward or downward and there were no market information, expert judgment will be used to determine the final benchmark value. If a price has moved in the absence of trades, we may explain this in the text of an accompanying "market update".

If no trades are confirmed beyond a period of three weeks, the price will be marked with a footnote denoting "no recent business". Should this inactivity extend beyond four to six weeks, a "no market" footnote will be ascribed to the price. Once the market becomes active again and deals are concluded, a price will be published once more.

#### Expert judgement

Expert judgement may apply to decisions on whether price data submitted relates to actual deals concluded; if the deal is executed at arms-length; if normalisation of price data submitted is required; the means of any normalisation, weighting of information, and the inclusion of a data point in calculation of the final price (exclusion of outliers).

Expert judgement is usually limited to establishing outliers, weighting of information, and conversion of trades reported on a delivered or CFR basis to FOB incoterms. Its use and application may be detailed in the written analysis in CRU's *Fertilizer Week*.

An analyst will consult with one or more colleagues before any application of expert judgement if in any doubt or where collective input would improve the quality of a judgement.

Consistency in the application of expert judgement is achieved through a combination of selection, formal and informal training and review, supervisions and control processes as detailed in section 2.5 of the *Group Compliance Framework and Methodology Guide*.

## Verification

Input data points, calculations and the final price for publication are checked and verified by a second analyst.

## Final benchmark publication

CRU fertilizer prices are published each Thursday, except UK public holidays, at 18:30 UK in the *Fertilizer Week*, associated *Fertilizer Price Baskets*, via FTP data feeds and in DataLab.

## Additional product/market methodology detail

### Urea

#### **China**

The spot assessments include cargoes for loading up to 60 days forward. This is due to the current inspection period of 45-75 days in order to export, and to be able to assess these important price points rather than regularly define them as No Market. Higher weighting would still be placed on prompt sales from the market if applicable.

#### **Indonesia (prilled)**

Philippines regularly pays a premium for Pusri low-biuret urea (biuret at max 0.5% for pineapple plantations vs. standard max 1.0%). Producers tend to set reserve prices (minimum acceptable) in sales tenders.

#### **Mediterranean**

CFR calculations are made based on prevailing Yuzhnyy, Egyptian/Romanian/Bulgarian FOB prices

#### **Philippines**

Prices may be assessed basis Chinese/Indonesian/Malaysian FOB numbers plus freight for indicative CFR value.

#### **Brazil**

Producers regularly load vessels on speculation and sell material piecemeal to various importers while ships are en-route and/or awaiting turn to discharge. Delivered cost of prilled material may be calculated using the FSU FOB price plus freight. Middle East prices of granular urea for Brazil are often set via formulae, generally based on average of FOB Middle East plus freight as assessed on Bill of Lading date and on date of arrival in Brazil.

#### **Black Sea**

In the absence of confirmed sales and/or bids/offers, netback calculations on sales of duty-free material from Egypt are used, adjusted for duty and freight differentials. Similarly, confirmed inland sales and CFR deals for duty exempt product in key destinations such as Turkey, Italy, Spain and France are worked back, deducting costs, duty element and freight.

Calculations are also employed on confirmed sales of granular urea in Latin America and on NOLA barge values, duly adjusted for costs and quantity variances in the case of the latter.

#### **Baltic Sea**

In the absence of confirmed sales and/or bids/offers, netback calculations on sales of duty-free material from Egypt are used, adjusted for duty and freight. Similarly, confirmed inland sales and CFR deals for duty exempt product in key destinations such as UK, France, Germany and Benelux terminals are worked back, deducting costs, duty element and freight. Calculations are also employed on confirmed sales of granular urea in Latin America and on NOLA barge values, duly adjusted for costs and quantity variances in the case of the latter.

#### **Middle East Granular (US netback)**

Netback calculation based on prevailing barge values in the US, applying the following formula: \$/st FOB NOLA - \$6/st handling \* 1.1023 = \$/mt CFR – actual freight + costs assessed from Middle East = \$/mt FOB Middle East.

#### **Middle East Granular (all netbacks)**

Is an aggregate of “US netback” and “non-US netbacks”.

## **Iran**

Values are assessed in US dollars but these are based on prices agreed in other currencies at prevailing rates.

Sanctions severely impacted trade in 2019/20. Countertrade was active with Brazil. Turkey continues imports, as do trades via China re-exports, but restrictions restrict business.

## **Indonesia (granular)**

Mainly tenders. Mostly traded for regional markets, e.g. Thailand, Australia, South Korea and Taiwan, China, but also to Indian Subcontinent and the Americas, including the US Gulf. Kaltim tends to set reserve prices (minimum acceptable) in sales tenders.

## **US/Canada**

In the US, material is primarily shipped to distributors selling to retailers that serve growers. Business is reported by producers, importers and traders along the river system. In California and the Pacific Northwest, prices of urea tend to remain fixed through application seasons. In Canada, price lists from producers are used to set pricing plus reports from distributors and importers – prices may remain unchanged for 3-4 months between applications windows.

Loaded barges are included in the price determination process for the New Orleans assessments.

## **France granular**

Prices are typically fixed via negotiations between co-ops/distributors and importers. Notional price may be calculated using FOB Egypt + freight + cost of discharge at average €6-8/t + miscellaneous costs at around €5= FOT breakeven.

## **Mediterranean granular CFR**

Notional FOB price may be calculated using freight cost based on the prevailing Egyptian FOB price.

## **Southeast Asia**

Contract prices in Thailand and Philippines are fixed via formulae. Spot business is agreed via negotiations.

## **South Korea**

The notional FOB price may be calculated using freight cost based on prevailing Middle East and Chinese FOB prices.

## UAN

### **Baltic Sea**

Following the EU's decision to impose anti-dumping duties on UAN entering the Union from the US, Russia and Trinidad & Tobago, the Baltic Sea price now reflects the EU dutiable value at the low end (applying the lowest duty of €27.77/t) and the duty-free netback for EU-produced UAN/Baltic long-haul UAN at the high end. Antidumping duties will be on the customs value of the product entering the EU.

### **US Midwest**

Most product enters the region by barge or rail as 32% solution, before being distributed by the truckload usually as 28% solution.

### **US East Coast**

Reflects trade between importers and US suppliers, plus producer price lists. Much of the UAN- 32 movement from the East Coast is destined for the Midwest, but the truck market is active at the same times of year for the local markets. Unlike the Midwest, most truck distribution is in 32% concentration, but pricing still often quoted in units of N by market players.

### **US Southern Plains**

Reflects business concluded by distributors, plus CF Industries and Nutrien. Most product enters the region by barge or rail as 32% solution, before being distributed by the truckload usually as 28% solution.

### **US New Orleans**

Reflects trade between importers, up-river distributors, plus producer price lists. Much of the UAN- 32 movement from the East Coast is destined for the Midwest, but the truck market is active at the same times of year for the local markets. Loaded barges are included in the price determination process for the New Orleans assessments.

## **France**

Up to four weeks forward, except in June-August when forward prices for 'new season' as many as 90 days ahead may be used. Acron exports Russian product from Silimae in Estonia.

## **US East Coast**

Reflects trade between importers and US suppliers, plus producer price lists. Much of the UAN-32 movement from the East Coast is destined for the Midwest, but the truck market is active at the same times of year for the local markets. Unlike the Midwest, most truck distribution is in 32% concentration, but pricing still often quoted in units of N by market players.

## Ammonium Sulphate

## **US New Orleans**

Values represent reports from distributors and other suppliers of spot sales to end users (retailers). Producer price lists to retailers may also be taken into account when available. Loaded barges are included in the price determination process for the New Orleans assessments.

## Ammonium Nitrate

## **US Midwest, Southern Plains, New Orleans**

Most product enters the region by barge or rail, before being distributed by the truckload.

Loaded barges are included in the price determination process for the New Orleans assessments.

## **Brazil**

The low end of the assessment is based on sales of part cargoes and/or combination shipments.

## Calcium Ammonium Nitrate

## **Germany and Benelux**

Assessments are based on posted prices by local producers Yara and OCI duly adjusted by input from importers and distributors such as key co-operatives and independent traders.

## Ammonia

## **Middle East**

In the absence of netbacks provided by market participants, prices can be derived from CFR contract prices reported by buyers and sellers in India, South Korea, Taiwan, China and China using prevailing freight rates to ascertain the FOB level. Sales to India, the Far East, West of Suez/Europe and from other supply sources may also be used for netback calculations in the absence of confirmed Middle East contract prices.

## **Caribbean**

Price may be netted back from CFR sales ex-Trinidad and Tobago and Venezuela.

## **New Orleans, Midwest, Northern Plains, Southern Plains**

The assessment incorporates producer price lists and reports from inland resellers. Prices do not shift as frequently as in the international market as supply is very controlled, mostly due to the logistical limitations of available barges. Prices can be derived based on end-user sales and replacement costs basis recent US Gulf imports.

In the Midwest, Northern and Southern Plains reporting on forward offers is as important as business in the prompt market, as a vast majority of business is completed on a forward or indexed basis.

In the Southern Plains and California prices will shift in season and during fall seasons, but not as frequently as dry forms of nitrogen.

Loaded barges are included in the price determination process for the New Orleans assessments.

## **Northwest Europe**

An indicative price may be applied based on the FOB Black Sea and Baltic Sea price assessments plus freight and costs.

## **India**

Standard formula for contract cargoes is based on Middle East FOB plus freight as published by select fertilizer market reports. Spot sales occur from time to time along with FACT tender purchases.

### **Far East**

Long-term contracts priced via formulae to South Korea, China and Taiwan, China. Standard formula is based on Middle East/Southeast Asia FOB plus freight. In the absence of confirmed spot deals and/or pricing via formulae, an indicative price may be applied based on the FOB Middle East contract or Southeast Asia FOB price assessments plus freight and costs.

### **Southeast Asia**

CFR mainly annual contracts based on Middle East Gulf spot/contract; spot includes regular purchase tenders by Vinachem in Vietnam, Gresik in Indonesia and Philphos in the Philippines. An indicative price may be applied based on the FOB Southeast Asia price assessment plus freight and costs.

FOB Southeast Asia – an indicative price may be applied based on the CFR Southeast Asia price assessment minus freight and costs.

### **US Gulf**

Spot cargoes have 30-60 day lead times, routine business includes shipments from the Caribbean and the FSU.

### **US Tampa**

The previous negotiated price stands until new monthly agreement is reached or a separate spot cargo is confirmed.

### **CBAM Factored Low-Emissions Ammonia**

CRU's weekly CBAM Factored Low-Emissions Ammonia price is a theoretical value that calculates the carbon cost savings by European producers or importers under the EU Emissions Trading System (ETS) in 2024 and 2025 and adjusted for the introduction of the Carbon Border Adjustment Mechanism (CBAM) from 2026 onwards.

CRU will calculate the CBAM Factored Low-Emissions Ammonia price using the European Ammonia Emission Intensity of 1.95 tonnes of carbon equivalent per tonne of ammonia (t CO<sub>2</sub>e/t NH<sub>3</sub>), and the reported EU ETS Ammonia benchmarks, which determines the free allowance allocations to EU producers in 2024 and 2025.

Following the introduction of CBAM in 2026, the theoretical value will include an ETS allowance phase-out and replaced with the CBAM factor each year, which is the rate of reduction of the free emission allowances each year from 2026. This indicates that Europe will save on carbon costs by producing and importing low emissions ammonia over traditional grey ammonia in the 2026-2030 period.

The weekly average EU ETS emission price in euros will be supplied by EEX adjusted by the weekly average EUR/USD exchange rate supplied by the EDI.

As these markets develop CRU will regularly update our methodology to reflect updated specifications on carbon dioxide levels and EU legislation.

### Phosphates

#### **US Tampa**

The 6,000 t minimum lots may include multiples - for example 3x3,000 t from the supplier in the same week for DAP and MAP. All Tampa terminals, Pascagoula MS and New Orleans are included (if transferred from barges or loaded from Mosaic's Donaldsonville LA plant).

Producer or trader sales made FOB or derived from CFR business. Generally only spot business, except in the case where a long-term price agreement includes a cargo that will load within the next 30 days. In addition, producer cargoes loaded for discharge in Latin America often are made up of multiple sales to multiple end users made before and after loading. These can yield multiple prices from a single cargo.

#### **Saudi Arabia**

The price assessment reflects Saudi Arabia sourced DAP via Sabic, Mosaic and Ma'aden typically on a netback on CFR sales to India, East Africa, the US and South Africa. Ma'aden and Sabic jointly market the production from the Raz-Al-Khair plant. It also includes Wa'ad Al Shamal DAP tonnage from Ma'aden, Sabic and Mosaic.

#### **Baltic/Black Sea**

Typical cargo sizes of 3-10,000 t (Europe, incl. Turkey); 25-35,000 t (Brazil/Argentina); 30-40,000 t (India); 25-50,000 t (other Asian markets and the US). Sales are typically on an FOB basis to northwest/eastern Europe and Turkey, or based on a netback on CFR sales to Brazil/Argentina, India and the US. For MAP 11-52-0 and 12-52-0 (PhosAgro/Russia) are included and MAP 11-52-0 and 12-52-0 (EuroChem/Russia).

## **Morocco**

Typical cargoes of 25-30,000 mt (Brazil/Argentina), usually in combination with MAP; 5-10,000 mt (western/ southern Europe); 50-55,000 mt (India/Pakistan), 50-55,000 mt (USA). Morocco's US netback DAP/MAP price is based on the likely netback from latest New Orleans FOB price.

## **China**

Typical cargoes of 40-60,000 t (India); 40-50,000 t (Pakistan/Bangladesh); 10-15,000 t (Vietnam). The assessments include cargoes for loading up to 60 days forward. This is due to the current inspection period of 45-75 days in order to export, and to be able to assess these important price points rather than regularly define them as No Market. Higher weighting would still be placed on prompt sales from the market if applicable.

## **Jordan**

Typical cargoes of 20-40,000 t (India); 5-20,000 t (Turkey and Med markets).

## **Australia**

Quantum has an exclusive contract to market DAP/MAP manufactured by Australian producer Incitec Pivot. It reflects mainly spot sales on a netback on CFR sales to the Indian Subcontinent. Export sales are seasonal, beginning around April and winding down around October, with the start of the domestic season in Australia. Contract business to New Zealand is not included in the price assessment, as formula pricing applies. As a seasonal exporter, a "no market" footnote may apply from March through October.

## **US New Orleans**

All DAP and MAP FOB indications are based on an assumption the barge starts at the mouth of the US Gulf. Loaded barges are included in the price determination process for the New Orleans assessments.

## **US Midwest, Cincinnati**

US is generally a black-DAP market. Other coloured product often must be discounted except in periods of very high demand. Assessments made including data from producer price lists and communications with independent distributors. In an extended absence of new business distributors' postings or fill offers for the region from producers can be used to provide indicative prices.

For MAP, business is reported by producers, distributors and retailers and covers retailers in Nebraska, northern Kansas, Missouri, Iowa, Minnesota, Iowa, Illinois and Ohio. Most DAP/MAP enters the region by barge or rail, before being distributed by the truckload or by rail. The colour of MAP is not critical.

## **US California/US Northwest**

DAP and MAP in the state generally sell at the same price (assuming 11-52-0 MAP), therefore MAP quotes in California can be used to indicate DAP values.

## **US Southern Plains**

The Southern Plains granular DAP/MAP price assessments provide an overall range for product sold in Arkansas, southern Kansas, Oklahoma and Texas. Fertilizer Week also provides a subset within the region, defined as "Tulsa." This price line is limited to business reported from the Oklahoma terminals at Inola, Catoosa, Muskogee and Webbers Falls.

## **Argentina/Uruguay**

If there is enough trading activity in neighbouring Brazil, the price point may be assessed at a premium to the MAP CFR Brazil price assessment by incorporating the freight differential, which typically varies from \$5-10/t depending on the number of discharge ports.

## **China EXW, 11-44**

Most orders are placed before the two major buying seasons in spring and autumn begin. Distributors also build the stock in off season when the price is close to the bottom of the market or they replenish their stock during the buying season. Prices and settlement method are adjusted according to the market situation. In most actual cases, producers will quote a delivered price to the railway station at buyer's location. Deducting railway freight rate gives the netback ex-factory price.

MAP 11-44 mainly reflects sales by the largest Chinese producers, eg. YTH, Kailin, Wengfu, Yihua and New Yangfeng either directly or via traders. Sales typically based on a netback on CFR sales to Brazil, Australia, India or Southeast Asia.

Since NPK plants are major buyers of MAP in China, orders are placed before the two major buying seasons in spring and autumn begin. NPK producers also build the stock in summer for top dressing of maize or replenish their stock during the buying season.

## **Brazil**

Typically, cargoes from Phos-Agro/Russia, EuroChem/Russia); Granular MAP 11-52-0, (typically OCP/Morocco, Mosaic/ US, GCT/Tunisia, MPC/Saudi Arabia, Fertinal/Mexico, Foskor/South Africa, IPL/Australia, Various/China). In the absence of bids or offers, the price may be assessed based on the MAP FOB Baltic/Black Sea price.

## TSP

## **Morocco**

OCP sales are typically made on an FOB basis to western Europe or based on a netback on CFR sales to Brazil, Bangladesh or the US.

## **Tunisia**

Price assessment reflects Tunisian producer GCT sales typically on a FOB basis to western Europe or based on a netback on CFR sales to Brazil or Bangladesh.

## **China**

Typical cargoes are 25-30,000 t (Iran); 25-30,000 t (Brazil); 10-20,000 t (Sri Lanka). 5,000 t is minimum size for assessment. The assessments include cargoes for loading up to 60 days forward. This is due to the current inspection period of 45-75 days in order to export, and to be able to assess these important price points rather than regularly define them as No Market. Higher weighting would still be placed on prompt sales from the market if applicable.

## **Brazil**

Key TSP importers including Mosaic, Fertipar, Yara, ADM and Heringer, If no bids or offers reported, it is to be assessed based on the MAP CFR Brazil price at a discount, which varies between \$80-120/t depending on trading.

## Phosphoric Acid

*Phosphoric acid prices may be change retrospectively after contracts are agreed with prices backdated to the official start date of a quarterly or half-yearly contract. The previous assessment stands until a new contract price is agreed.*

## **North Africa**

Typical cargos are 25-30,000 t solution (16-18,000 t P2O5 based on 53.5% average ratio) for India and 5-10,000 t 53.5% solution for Europe. 5,000 t 53.5% solution is minimum size for assessment. Sales by OCP and Tunisian producer GCT's sales typically on a CFR basis to India, Brazil and western Europe.

## **Brazil**

Typical cargoes 5-10,000 t 54% solution. 5,000 t 53% solution is minimum size for assessment. The assessment reflects quarterly contracts and spot sales on a CFR basis with buyers (mainly animal feed producers such as DSM/Tortuga).

## **India**

Typical cargo 25-30,000 t solution (16-18,000 t P2O5 based on 53% average ratio). 5,000 t 53% solution is minimum size for assessment. The price assessment reflects quarterly contracts on a CFR basis with buyers IFFCO, PPL, CIL, ZIL, MCFL, GSFC, DFCL, FACT and TCL.

## **Northwest Europe**

Typical cargo of 5-10,000 t 53% solution on average. 5,000 t 53% solution is minimum size for assessment. The price assessment reflects quarterly contracts on a CFR basis with buyers Phosphea; Prayon, Belgium (50/50 joint venture between the Walloon government and OCP); Yara, Belgium; Rosier, Belgium and others. The assessment comprises four price points, the spot phosphoric acid price, the fertilizer-grade contract price, the feed-grade contract price and the technical/food grade contract price.

## Phosphate Rock

*Phosphate rock contract prices for Morocco and Jordan may be changed retrospectively after contracts are agreed with prices backdated to the official start date of a quarterly or half-yearly contract. The previous assessment stands until a new contract price is agreed.*

### **Morocco**

Price reflects Moroccan producer OCP's sales typically on a CFR basis to India, and on an FOB basis to some markets. The prior quarter's price stands until a new price is agreed.

### **Algeria**

Price reflects sales typically on a CFR and FOB basis to India and other markets. The prior quarter's price stands until a new price is agreed.

### **Jordan**

Price reflects Jordanian producer JPMC sales typically on an FOB basis to India, and to other markets such as Indonesia and Brazil. The prior quarter's price stands until a new price is agreed.

### **Egypt**

Price reflects trader sales typically on a CFR basis to India and other markets. Sales are often led by Egyptian export arm EMPHCO. The prior quarter's price stands until a new price is agreed.

### **Peru**

Price reflects sales typically on a CFR and FOB basis to India and other markets. The prior quarter's price stands until a new price is agreed.

### **India**

Price reflects sales by multiple suppliers typically on a CFR basis to a number of importers. The prior quarter's price stands until a new price is agreed.

### SSP

### **Brazil**

Price reflects sales of domestic producers on a CPT basis at Rondonopolis, the country's main distribution centre.

### NPKs

### **Baltic Sea**

When no confirmed sales are reported, delivered values in China and Thailand may be used for netback calculations (15-15- 15 and 16-16-16). For 10-26-26, when no confirmed sales are reported, delivered values in India are used for netback calculations.

### **Morocco**

For 12-46-0-7, if no bids or offers are reported, the price is to be assessed based on a discount from the MAP FOB Morocco price assessment.

For 15-15-15, typical cargoes of 10-20,000 t (Europe/Brazil), 30,000 t (West Africa). 5,000 t is minimum size for assessment. If no bids or offers are reported, it is to be assessed based on the NPK FOB Baltic Sea 15-15-15 price assessment.

### **China, Southeast Asia, India**

For 10-26-26, the price is derived from reported sales by producers such as Acron and PhosAgro. For 20-20-0- 13 into India, prices are derived from reported sales by producers such as Petrokimia Gresik, Acron and PhosAgro.

For China 15-15-15 EXW prices, most orders are placed before the two major buying seasons in spring and autumn start. Distributors also build the stock in off season when prices are near a floor or replenish their stock during the buying season. Prices and settlement method are adjusted by market situation. In most cases, producers will quote a delivered price to the railway station at buyer's location deducting the railway freight rate, to give a netback the ex-factory price.

### **Brazil**

For 12-46-0-7, prices are derived from reported sales by OCP into the Brazilian market to buyers such as Fertipar, Heringer and Yara. If no bids or offers are reported, it is to be assessed based on the MAP CFR Brazil price assessment.

## **West Africa**

If no bids or offers are reported, it is to be assessed based on NPK Morocco 15-15-15 assessment.

## Potash

## **Vancouver**

Price for standard MOP is assessed by calculating the netback against CFR sales to key consumer markets India, China and Southeast Asia. Granular MOP price is assessed by calculating the netback against CFR sales to key consumer markets Brazil and Southeast Asia.

## **Jordan/Israel**

Price (standard MOP) assessed by calculating the netback against CFR sales to key consumer markets India, China and Southeast Asia.

## **Baltic Sea**

Price for standard MOP assessed by calculating the netback against CFR sales to key consumer markets India, China and Southeast Asia. Baltic granular assessed by calculating the netback against CFR sales to key consumer markets Brazil and Southeast Asia.

## **China**

Price announced by suppliers and buyers for seaborne shipments made during the specified contract period. The price reflects Chinese importers' purchases on a CFR basis. One of the main suppliers to conclude a contract announces a price which becomes the new contract price benchmark for the period with other producers typically although not always following suit in supplying Chinese importers at the same price level. Contract price remains in place as the weekly assessment until a new price is settled even if the supply period has ended.

## **India**

India's import contract prices are announced by an international supplier, with others typically although not always following suit in supplying Indian importers at the same price during the specified contract period. Contract price remains in place as the weekly assessment until a new price is settled even if the supply period has ended.

## **Southeast Asia**

Spot price assessment for standard MOP includes prices in Malaysia, Indonesia, Vietnam and Thailand.

## **China/Russia**

Price reflects the sales of Uralkali by rail on a DAP basis from Russia to China via the inland port of Manzhouli. Main players are Chinese cross-border MOP importers, especially Suifenhe Longsheng, Sinofert and CNAMPGC. Assessment may also incorporate cross-border rail shipments made by EuroChem.

## **New Orleans**

The price can be derived from US Midwest and Southern Plains markets in the absence of new spot business, but only when the upper Mississippi River system is open. Loaded barges are included in the price determination process for the New Orleans assessments.

## **US Midwest, US South**

Most product enters the region by barge or rail, before being distributed by the truckload. Confirmed FOB New Orleans barge quotes and/or Midwest FOB prices can be used to derive the delivered barge price.

## SOP

## **NW Europe**

Price largely reflects spot and short-term contract sales concluded by key suppliers K+S and Tessenderlo on FCA basis, with other suppliers following suit.

## Sulphur

## **Vancouver**

Price assessment includes netbacks on spot sales on a CFR basis from key producers and marketing firms such as Shell, Petrosul and Husky to all overseas destinations, though primarily into China (key ports of Nantong and Qingdao) and Brazil (key ports of Paranagua, Rio Grande and Santos).

## **Middle East**

Assessment excludes Iran. Spot sales are mostly granular, though sometimes crushed-lump which secures a lower price and not used to reflect main-stream sulphur prices but may be used to establish low-end. Price series launched June 2003.

Quarterly contracts concluded between main suppliers in region including KPC (Kuwait), Adnoc (UAE) and phosphate buyers such as OCP and GCT in North Africa and international traders. The prior quarter's price stands until new price is agreed.

Adnoc monthly contract is a benchmark Middle East price issued on a monthly basis by UAE's Adnoc. Primarily a contract price for consumers in India but is used as a key indicator for other markets and seen as a yardstick for market sentiment. Prior month's price stands until new price is agreed.

Tasweeq posts its price publicly and there is no negotiation. Prior month's price stands until new price agreed.

## **China**

Delivered product into China. One of the most watched sulphur price points as very fluid and seen as a key benchmark of the international sulphur market. Assessment includes crushed lump since the end of 2013 due to an anticipated increase in crushed product sold into China from 2014.

## **India**

Indian importers are main driver of this price point – another fluid price – which stems primarily from tenders issued by major phosphate producers. If tenders' results are unclear, assessment can in part be assessed by adding freight component and other related costs to the Middle East FOB benchmark. The price assessment is independent from the Adnoc monthly contract price benchmark.

## **Brazil**

Primarily material from the Middle East, FSU, and US Gulf.

## **Tampa**

Prior quarter's price stands until new price agreed.

## **Northwest Europe**

The contract covers mainly inland road deliveries. Based on contracts between major sellers and leading buyers. Prior quarter's price stands until new price agreed.

## **Benelux**

Contract covers mainly inland Rhine river and rail deliveries. Prior quarter's price stands until new price agreed.

## Sulphuric Acid

### **Northwest Europe**

For spot acid supplies out of Europe, including to Brazil and US Gulf, the CFR price largely reflects business concluded by major European producers with European consumers. Prior quarter's price stands until new price agreed.

### **Turkey**

Price reflects spot and contract business largely concluded by Aurubis.

### **US Gulf**

Price reflects spot business concluded by traders and producers for shipments to the US Gulf, typically on European origin.

### **Brazil**

Price assessment reflects spot business to Brazilian consumers. Typically of European origin, but also from Far East and elsewhere.

### **Chile**

Price reflects business carried out by key suppliers to the country. Mostly of Far East origin.

Contract price reflects annual contract established between key acid suppliers and Chilean consumers for leaching operations in Chile.

## **CRU fertilizer affordability and crop indices**

CRU's Global Agriculture Indices is a set of fifteen price indices that are derived from CRU's weekly urea, phosphates, potash, sulphur prices – published in CRU's Fertilizer Week Monitor – and weekly crop price indicators for wheat, soybean, corn, and rice provided by the International Grain Council (IGC).

The indices will be a single weekly figure and are weighted by annual trading volumes. These indices are published every week on Friday by 12pm UK, except on UK public holidays. In case of a lack or lag in receiving IGC's crop prices, CRU will endeavour to update at the earliest available period.

The index series includes:

Fertilizer Affordability Index	Urea Affordability Index	DAP Affordability Index
Potash Affordability Index	Sulphur Affordability Index	IGC/CRU Crop Price Index
IGC/CRU Wheat Price Index	IGC/CRU Corn Price Index	IGC/CRU Soyabean Price Index
IGC/CRU Rice Price Index	Fertilizer Price Index	Urea Price Index
DAP Price Index	Potash Price Index	Sulphur Price Index

### 3 Definitions

#### UREA PRILLED - FOB

##### Black Sea

DataLab name:	Urea, Prilled Bulk, Spot price; Black Sea, FOB
Grade:	Urea - prilled - 46% N. 90% 1-4 mm
Incoterm:	FOB
Credit/payment terms:	Pre-payment or sight LC
Packaging:	Bulk
Loading location:	Yuzhnyy, Tuapse, Novorossiysk
Type:	Spot
Currency:	US dollar
Weight unit:	Metric tonne
Size:	2,000 t to 70,000 t
Timing:	Prompt business up to six weeks forward
Consumer markets:	Worldwide
Key supply sources:	Russia and Ukraine: OPZ, DnieproAzot, EuroChem. TogliattiAzot and Salavat occasionally ships via Yuzhnyy
Duties/tariffs:	At prevailing rates (No export taxes. Turkey charges 6.5% on imports from all FSU. Ukraine duty into EU is 4.7%. All other FSU is 6.5%)
Background:	Price series launched May 2000

##### Baltic Sea

DataLab name:	Urea, Prilled Bulk, Spot price; Baltic Sea, FOB
Grade:	Urea - prilled - 46%. 90% 1-4 mm
Incoterm:	FOB
Credit/payment terms:	Pre-payment or sight LC
Packaging:	Bulk
Loading location:	Ventspils, St. Petersburg, Riga, Klaipeda, Muuga, Kotka
Type:	Spot
Consumer markets:	Worldwide
Currency:	US dollar
Weight unit:	Metric tonne
Size:	2,000 t up to 45,000 t
Timing:	Prompt business up to six weeks forward
Key supply sources:	Russia, Belarus, Lithuania, (Estonia if Nitrofert returns)
Duties/tariffs:	At prevailing rates (No export taxes. EU and Turkey charge 6.5% on all imports from Russia)
Background:	Price series launched April 1999

##### Indonesia

DataLab name:	Urea, Prilled Bulk, Spot price; Indonesia, FOB
Grade:	Urea - prilled - 46% N. 90% 1-4 mm
Incoterm:	FOB
Credit/payment terms:	Sight LC
Packaging:	Bulk
Loading location:	Kaltim/Bontang, Pusri/Palembang and Gresik/Gresik. Kujang offers prills in bags
markets:	Consumer Regional markets and Indian Subcontinent
Type:	Spot, via sales tenders conducted by Pusri Holdings (Persero)
Currency:	US dollar
Weight unit:	Metric tonne
Size:	5,000 t to 20,000 t
Timing:	Prompt business up to four weeks forward
Key supply sources:	PIM, Pusri and Gresik (Gresik is bagged urea as is Kujang)
Duties/tariffs:	At prevailing rates
Background:	Price series launched April 1987

##### China

DataLab name:	Urea, Prilled Bulk, Spot price; China, FOB
Grade:	Urea - prilled - 46% N. 90% 1-4 mm
Incoterm:	FOB

Credit/payment terms:	Sight LC
Packaging:	Bulk
Loading location:	Various
Type:	Spot
Currency:	US dollar
Weight unit:	Metric tonne
Size:	5,000 t to 50,000 t
Timing:	Prompt business up to six weeks forward
Key supply sources:	CNAMPGC, Sinofert, Sinochem, Sinopec and direct producers
Duties/tariffs:	At prevailing rates (EU duty: 6.5%. US duty for 2019 applies, but is subject to change)
Background:	Price series launched November 2000
Frequency:	Weekly

## UREA PRILLED EXW

### China

DataLab name:	Urea, Prilled Bagged, Spot price; China, North, EXW
Grade:	Prilled urea 46-0-0
Incoterm:	EXW
Credit/payment terms:	Cash payment or acceptance bill
Packaging:	50kg/bag, sometimes 1 tonne/bag
Loading location:	Northern China including Shandong, Shanxi, Hebei, Henan
Type:	Spot
Currency:	Renminbi
Weight unit:	Metric tonne
Size:	100 t or more
Timing:	Prompt business within one week
Key supply sources:	Producers in Northern China
Duties/tariffs:	Not applicable
Background:	Price series launched January 2008
Frequency:	Weekly

## UREA PRILLED CFR

### Southeast Asia

DataLab name:	Urea, Liquid Bulk, Spot price; Asia, Southeast, CFR
Grade:	Urea - prilled - 46% N. 90% 1-4 mm
Incoterm:	CFR
Credit/payment terms:	Sight LC or prepayment. Credit sometime requested
Packaging:	Bulk
Delivery location:	All main Vietnamese and Philippine ports
Type:	Spot
Currency:	US dollar
Weight unit:	Metric tonne
Size:	5,000 t to 50,000 t
Timing:	Prompt business up to six weeks forward
Key supply sources:	Middle East, China, Indonesia, Malaysia and Brunei
Duties/tariffs:	At prevailing rates
Background:	Price series launched July 2022

## UREA PRILLED/GRANULAR CFR

### India

DataLab name:	Urea, Prilled/Granular Bulk, Spot price; India, CFR
Grade:	Urea – prilled/granular - 46% N. 90% 1-4
Incoterm:	CFR
Credit/payment terms:	Sight LC
Packaging:	Bulk
Delivery location:	East and West Coast Indian ports
Type:	Spot. Price assessed against public tenders and spot sales for industrial use
Currency:	US dollar

Weight unit:	Metric tonne
Size:	25,000 t to 70,000 t
Timing:	Prompt business up to six weeks forward
Key supply sources:	Middle East, China, FSU, Iran, Indonesia, Malaysia and Egypt. Iran excluded in 2019, but Iranian urea transhipped via China still features
Duties/tariffs:	At prevailing rates
Background:	Price series launched May 2006

## UREA GRANULAR FOB

### Black Sea

#### DataLab name:

Urea, Granular Bulk, Spot price; Black Sea, FOB

Grade:	Urea - Granular - 46% N. 90% 2-4 mm
Incoterm:	FOB
Credit/payment terms:	Pre-payment or sight LC
Packaging:	Bulk
Loading location:	Yuzhnyy, Tuapse, Nikolaev, Kavkaz anchorage, Poti
Type:	Spot
Currency:	US dollar
Weight unit:	Metric tonne
Size:	3,000 t to 45,000 t
Timing:	Prompt business up to six weeks forward
Consumer Markets:	Worldwide with emphasis on southern Europe, the Americas and India
Key supply sources:	Russia, Azerbaijan and Turkmenistan
Duties/tariffs:	At prevailing rates (No export taxes. EU and Turkey charge 6.5% on imports from FSU. Ukraine duty is 4.7%)
Background:	Price series launched November 2012

### Baltic Sea

#### DataLab name:

Urea, Granular Bulk, Spot price; Baltic Sea, FOB

Grade:	Urea - Granular - 46% N. 90% 2-4 mm
Incoterm:	FOB
Credit/payment terms:	Pre-payment, sight LC
Packaging:	Bulk
Loading location:	Klaipeda, Ust Luga and Kotka
Consumer markets:	Worldwide, but emphasis on northwest Europe and Americas.
Type:	Spot
Currency:	US dollar
Weight unit:	Metric tonne
Size:	2,000 t to 35,000 t
Timing:	Prompt business up to six weeks forward
Key supply sources:	Russia and Belarus
Duties/tariffs:	At prevailing rates. (No export taxes. EU plus Turkey charge 6.5% on imports from Russia and Belarus)
Background:	Price series launched November 2012

### Middle East (US netback)

#### DataLab name:

Urea, Granular Bulk, Spot price; Middle East (USA netbacks), FOB

Grade:	Urea - granular - 46% N. 90% 2-4 mm
Incoterm:	FOB
Credit/payment terms:	Sight LC or CAD
Packaging:	Bulk
Loading location:	Mesaieed/Qatar, Jubail/Saudi Arabia, Sitra/Bahrain, Ruwais/UAE, Sohar/Oman
Type:	Spot and contract
Currency:	US dollar
Weight unit:	Metric tonne
Size:	25,000 t to 50,000 t
Timing:	Prompt business up to six weeks forward
Key supply sources:	Qafco/QatarEnergy, Sabic, PIC/GPIC, ADNOC and SIUCI
Duties/tariffs:	At prevailing rates

Background: Price series launched November 2012

### Middle East (non-US netback)

**DataLab name:** Urea, Granular Bulk, Spot price; Middle East, FOB  
**Grade:** Urea - granular - 46% N. 90% 2-4 mm  
**Incoterm:** FOB  
**Credit/payment terms:** Sight LC or CAD  
**Packaging:** Bulk  
**Loading location:** Mesaieed/Qatar, Jubail/Saudi Arabia, Shuaiba/Kuwait, Sitra/Bahrain, Ruwais/UAE, Sohar/Oman. Iran excluded from the assessment  
**Type:** Spot and contract  
**Currency:** US dollar  
**Weight unit:** Metric tonne  
**Size:** 10,000 t to 50,000 t  
**Timing:** Prompt business up to six weeks forward  
**Key supply sources:** Qafco, Sabic, PIC/GPIC, Fertil and SIUCI. OMIFCO/Oman output is delivered exclusively to India under JV contract  
**Duties/tariffs:** At prevailing rates (No export tax. Pays 6.5% duty to EU)  
**Background:** Price series launched November 2012

### Middle East (all netbacks)

**DataLab name:** Urea, Granular Bulk, Spot price; Middle East (all netbacks), FOB  
**Grade:** Urea - granular - 46% N. 90% 2-4 mm  
**Incoterm:** FOB  
**Credit/payment terms:** Sight LC or CAD  
**Packaging:** Bulk  
**Loading location:** Mesaieed/Qatar, Jubail/Saudi Arabia, Shuaiba/Kuwait, Sitra/Bahrain, Ruwais/UAE, Sohar/ Oman. Iran excluded  
**Type:** Spot and contract  
**Currency:** US dollar  
**Weight unit:** Metric tonne  
**Size:** 10,000 t up to 50,000 t  
**Timing:** Prompt business up to six weeks forward  
**Key supply sources:** Qafco, Sabic, PIC/GPIC, Fertil and SIUCI. OMIFCO/Oman output is delivered exclusively to India under JV contract  
**Duties/tariffs:** At prevailing rates (No export tax. Pays 6.5% duty into EU)  
**Background:** Price series launched April 1999

### Iran

**DataLab name:** Urea, Granular Bulk, Spot price; Iran, FOB  
**Grade:** Urea - granular - 46% N. 90% 2-4 mm  
**Incoterm:** FOB  
**Credit/payment terms:** Sight LC or CAD  
**Packaging:** Bulk  
**Loading location:** Iranian ports of Assaluyeh, Bandar Khomeini, Bandar Abbas  
**Type:** Spot and contract  
**Weight unit:** Metric tonne  
**Size:** 10,000 t to 50,000 t  
**Timing:** Prompt business up to six weeks forward  
**Key supply sources:** Shiraz Petrochemical, Razi Petrochemical, National Petrochemical  
**Duties/tariffs:** At prevailing rates (No export tax. Pays 6.5% duty to EU)  
**Background:** Price series launched September 2016

### China

**DataLab name:** Urea, Granular Bulk, Spot price; China, FOB  
**Grade:** Urea - granular - 46% N. 90% 2-4 mm  
**Incoterm:** FOB  
**Credit/payment terms:** Sight LC or CAD  
**Packaging:** Bulk  
**Loading location:** Various  
**Type:** Spot

Weight unit: Metric tonne  
Size: 5,000 t to 50,000 t  
Timing: Prompt business up to six weeks forward  
Key supply sources: Various major producers  
Duties/tariffs: At prevailing rates. No export tax  
Background: Price series launched February 2015  
Frequency: Weekly

## Nigeria

**DataLab name:** Urea, Granular Bulk, Spot price; Nigeria, FOB  
**Grade:** Urea - granular - 46% N. 90% 2-4 mm  
**Incoterm:** FOB  
**Credit/payment terms:** Sight LC or CAD  
**Packaging:** Bulk  
**Loading location:** Port Harcourt, Nigeria – OIPL/Onne Port Terminal  
**Consumer markets:** Worldwide  
**Type:** Spot and contract  
**Currency:** US dollar  
**Weight unit:** Metric tonne  
**Size:** 10,000 t to 35,000 t  
**Timing:** Prompt business up to six weeks forward  
**Key supply sources:** Indorama Eleme Fertilizer & Chemicals, Notore Chemical Industries  
**Duties/tariffs:** At prevailing rates. No export tax. Pays 6.5% duty into EU  
**Background:** Price series launched October 2016

## Egypt

**DataLab name:** Urea, Granular Bulk, Spot price; Egypt, FOB  
**Grade:** Urea - granular - 46% N. 90% 2-4 mm  
**Incoterm:** FOB  
**Credit/payment terms:** Sight LC or CAD  
**Packaging:** Bulk  
**Loading location:** Alexandria, Damietta, Abu Qir, El Dekheila and Adabiya (Red Sea)  
**Type:** Spot  
**Currency:** US dollar  
**Weight unit:** Metric tonne  
**Size:** 3,000 t to 40,000 t  
**Timing:** Prompt business up to six weeks forward  
**Key supply sources:** MOPCO, Fertiglobe, HFC, Abu Qir and AFC  
**Duties/tariffs:** At prevailing rates  
**Background:** Price series launched July 2002

## Algeria

**DataLab name:** Urea, Granular Bulk, Spot price; Algeria, FOB  
**Grade:** Urea - granular - 46% N. 90% 2-4 mm  
**Incoterm:** FOB  
**Credit/payment terms:** Sight LC or CAD  
**Packaging:** Bulk  
**Loading location:** Arzew, Algeria  
**Consumer markets:** Worldwide, but emphasis on Europe and Americas  
**Type:** Spot/tender sales plus offtake agreements priced via formula  
**Currency:** US dollar  
**Weight unit:** Metric tonne  
**Size:** 3,000 t to 40,000 t  
**Timing:** Prompt business up to six weeks forward  
**Key supply sources:** Producer Solfert, Arzew (JV between Sonatrach and OCI), AOA  
**Duties/tariffs:** At prevailing rates. No export duty. Algerian urea enters EU free of duty, and pays 6.5% into Turkey  
**Background:** Price series launched November 2013

## Malaysia

<b>DataLab name:</b>	Urea, Granular Bulk, Spot price; Malaysia, FOB
<b>Grade:</b>	Urea - granular - 46% N. 90% 2-4 mm
<b>Incoterm:</b>	FOB
<b>Credit/payment terms:</b>	Prepay or sight LC
<b>Packaging:</b>	Bulk
<b>Loading location:</b>	Sipitang/Bontang and Gurun/Bintulu
<b>Consumer markets:</b>	Worldwide
<b>Type:</b>	Contract and spot
<b>Currency:</b>	US dollar
<b>Weight unit:</b>	Metric tonne
<b>Size:</b>	5,000 t to 40,000 t
<b>Timing:</b>	Prompt business up to six weeks forward
<b>Key supply source:</b>	Petronas
<b>Duties/tariffs:</b>	At prevailing rates
<b>Background:</b>	Price series launched April 2005

## Indonesia

<b>DataLab name:</b>	Urea, Granular Bulk, Spot price; Indonesia, FOB
<b>Grade:</b>	Urea - granular - 46% N. 90% 1-4 mm
<b>Incoterm:</b>	FOB
<b>Credit/payment terms:</b>	Sight LC
<b>Packaging:</b>	Bulk
<b>Loading location:</b>	Pupuk Kaltim/Bontang
<b>Consumer markets:</b>	Worldwide
<b>Type:</b>	Spot, via sales tenders conducted by Pusri Holdings (Persero)
<b>Currency:</b>	US dollar
<b>Weight unit:</b>	Metric tonne
<b>Size:</b>	5,000 t to 40,000 t
<b>Timing:</b>	Prompt business up to six weeks forward
<b>Key supply sources:</b>	Pusri and Kaltim
<b>Duties/tariffs:</b>	At prevailing rates
<b>Background:</b>	Price series launched April 2005

## US New Orleans barge Spot

<b>DataLab name:</b>	Urea, Granular Bulk, Spot price; USA, New Orleans, FOB, Barge
<b>Grade:</b>	Granular 46-0-0
<b>Incoterm:</b>	FOB st
<b>Credit/payment terms:</b>	Cash/sight payment payment
<b>Packaging:</b>	Bulk
<b>Loading location:</b>	Barges loaded from plants in US Gulf or vessels discharging along lower Mississippi River in Louisiana
<b>Type:</b>	Spot
<b>Currency:</b>	US dollars
<b>Weight unit:</b>	Short ton
<b>Size:</b>	1,500 st barges
<b>Timing:</b>	Prompt business up to 30 days forward
<b>Consumer markets:</b>	Distributors along the Mississippi River system, including the Ohio, Illinois and Arkansas rivers
<b>Duties/tariffs:</b>	At prevailing rates
<b>Background:</b>	Price series launched August 2001

## US Midwest

<b>DataLab name:</b>	Urea, Granular Bulk, Spot price; USA, Midwest, FOB
<b>Grade:</b>	Granular 46-0-0
<b>Incoterm:</b>	FOB
<b>Credit/payment terms:</b>	Cash/sight payment
<b>Packaging:</b>	Bulk
<b>Loading location:</b>	River terminals and inland warehouses across the region
<b>Type:</b>	Spot

Currency:	US dollar
Weight unit:	Short ton
Size:	25 st lots
Timing:	Prompt business up to two weeks forward
Key supply sources:	Product is railed by producers in the US and Canada, or from US Gulf and East Coast ports from overseas plants
Duties/tariffs:	At prevailing rates
Background:	Price series launched July 1990

## US Southern Plains

DataLab name:	Urea, Granular Bulk, Spot price; USA, Southern Plains, FOB
Grade:	Granular 46-0-0
Incoterm:	FOB
Credit/payment terms:	Cash/sight payment
Packaging:	Bulk
Loading location:	River terminals and inland warehouses in Arkansas, Oklahoma, Texas and western Kansas
Type:	Spot
Currency:	US dollar
Weight unit:	Short ton
Size:	25 st lots
Timing:	Prompt business up to two weeks forward
Key supply sources:	Product is railed by producers in the US or barged from the US Gulf from overseas plants
Duties/tariffs:	At prevailing rates
Background:	Price series launched July 1990

## US East Coast

DataLab name:	Urea, Granular Bulk, Spot price; USA, East Coast, FOB
Grade:	Granular 46-0-0
Incoterm:	FOB
Credit/payment terms:	Cash/sight payment
Packaging:	Bulk
Loading location:	Warehouses at ports along the Atlantic Coast north and south of Mason-Dixon, plus sales from the Nutrien plant at Augusta GA
Type:	Spot
Currency:	US dollar
Weight unit:	Short ton
Size:	25 st trucks or 100 st rail cars
Timing:	Prompt business up to two weeks forward
Key supply sources:	Egypt, Venezuela and Trinidad
Duties/tariffs:	At prevailing rates
Background:	Price series launched March 2006

## US Twin Cities

DataLab name:	Urea, Granular Bulk, Spot price; USA, Twin Cities, FOB
Grade:	Granular 46-0-0
Incoterm:	FOB
Credit/payment terms:	Cash/sight payment
Packaging:	Bulk
Loading location:	Trucks/rail cars usually loaded from warehouses or rarely directly from barges in the Minneapolis, St. Paul area of Minnesota
Type:	Spot
Currency:	US dollars
Weight unit:	Short ton
Size:	25 st trucks and 100 st railcars
Timing:	Prompt business up to two weeks forward
Consumer markets:	Distribution to agricultural retailers serving growers primarily in Minnesota but also more distant markets including the Dakotas by rail

Duties/tariffs: At prevailing rates  
 Background: Price series launched December 2015

### US St. Louis

**DataLab Name:** Granular Bulk, Spot Price; USA, US St. Louis, FOB  
**Grade:** Granular Urea 46-0-0  
**Incoterm:** FOB  
**Credit/payment terms:** Cash/sight payment  
**Packaging:** Bulk  
**Loading Location:** Trucks/rail cars usually loaded from warehouses or directly from barges in the St. Louis area of Missouri  
**Type:** Spot  
**Currency:** US Dollar  
**Weight unit:** Short ton  
**Size:** 25 st trucks or 100 st rail cars  
**Timing:** Prompt business up to two weeks forward  
**Key supply sources:** Product is railed by producers mostly in the US or barged from the US Gulf from overseas plants  
**Consumer markets:** Distribution to agricultural retailers serving growers primarily in Missouri and Illinois but also more distant markets via rail  
**Duties/tariffs:** At prevailing rates  
**Background:** Price series launched August 2024  
**Frequency:** Weekly

### US Tulsa

**DataLab name:** Urea, Granular Bulk, Spot price; USA, Tulsa, FOB  
**Grade:** Granular Urea 46-0-0  
**Incoterm:** FOB  
**Credit/payment terms:** Cash/sight payment  
**Packaging:** Bulk  
**Loading Location:** Oklahoma terminals at Inola, Catoosa, Muskogee and Webbers Falls  
**Type:** Spot  
**Currency:** US Dollar  
**Weight unit:** Short ton  
**Size:** 25 st trucks or 100 st rail cars  
**Timing:** Prompt business up to two weeks forward  
**Key supply sources:** Product is railed by producers mostly in the US or barged from the US Gulf from overseas plants  
**Duties/tariffs:** At prevailing rates  
**Background:** Price series launched August 2024  
**Frequency:** Weekly

## UREA GRANULAR FCA

### France

**DataLab name:** Urea, Granular Bulk, Spot price; France, FCA  
**Grade:** Granular 46-0-0  
**Incoterm:** FCA  
**Credit/payment terms:** CAD and LC  
**Packaging:** Bulk  
**Loading location:** French Bay/Atlantic coast  
**Type:** Spot  
**Currency:** Euro  
**Weight unit:** Metric tonne  
**Size:** 500 t to 5,000 t  
**Timing:** Prompt business up to five weeks forward  
**Key supply sources:** Algeria, Egypt, northwest Europe, Russia, Ukraine, Qatar. Middle East and Russian product incur 6.5% duty while Ukraine is charged 5.5%.  
**Duties/tariffs:** At prevailing rates. Algeria and Egypt duty free into EU. Middle East and FSU pay 6.5% duty. Ukraine 5.5%

Background: Price series launched May 2006

## UREA GRANULAR CFR

### Mediterranean (duty paid)

DataLab name:	Urea, Granular Bulk, Spot price, Duty paid; Mediterranean, CFR
Grade:	Granular 46-0-0
Incoterm:	CFR
Credit/payment terms:	Sight LC or deferred payment up to 270 days from BL date
Packaging:	Bulk
Delivery location:	Turkey, Italy, Spain
Type:	Spot
Currency:	US dollar
Weight unit:	Metric tonne
Size:	5,000 t to 30,000 t
Timing:	Prompt business up to six weeks forward
Key supply sources:	Egypt, Algeria, Russia, and Middle East. Iran features in Turkey at a discount.
Duties/tariffs:	At prevailing rates. Egypt and Algeria duty free. FSU and Middle East pay 6.5% duty
Background:	Price series launched May 2006

### Southeast Asia

DataLab name:	Urea, Granular Bulk, Spot price; Asia, Southeast, CFR
Grade:	Granular 46-0-0
Incoterm:	CFR
Credit/payment terms:	Sight LC or deferred payment up to 90 days
Packaging:	Bulk
Delivery location:	Thailand, South Korea, Philippines and Taiwan, China
Type:	Spot and contract
Currency:	US dollar
Weight unit:	Metric tonne
Size:	5,000 t to 30,000 t
Timing:	Prompt business up to six weeks forward
Key supply sources:	Middle East, China, Malaysia, Indonesia
Duties/tariffs:	At prevailing rates
Background:	Price series launched April 2004

### South Korea

DataLab name:	Urea, Granular Bulk, Spot price; South Korea, CFR
Grade:	Granular 46-0-0
Incoterm:	CFR
Credit/payment terms:	Sight LC or deferred payment up to 90 days
Packaging:	Bulk
Delivery location:	Main South Korean ports
Type:	Spot and contract
Currency:	US dollar
Weight unit:	Metric tonne
Size:	5,000 t to 30,000 t
Timing:	Prompt business up to six weeks forward
Key supply sources:	Middle East, China, Malaysia, Indonesia
Duties/tariffs:	At prevailing rates
Background:	Price series launched July 2005

### Brazil

DataLab name:	Urea, Granular Bulk, Spot price; Brazil, CFR
Grade:	Granular 46-0-0
Incoterm:	CFR
Credit/payment terms:	Sight LC and CAD
Packaging:	Bulk
Delivery location:	All main Brazilian ports
Type:	Spot and formula contracts.

Currency:	US dollar
Weight unit:	Metric tonne
Size:	5,000 t to 35,000 t
Timing:	Prompt business up to six weeks forward
Key supply sources:	Middle East, China, North Africa, Trinidad, Venezuela, FSU and Indonesia
Duties/tariffs:	At prevailing rates
Background:	Price series launched November 2013

## UREA GRANULAR DEL

### US Northern Plains

DataLab name:	Urea, Granular Bulk, Spot price; USA, Northern Plains, delivered
Grade:	Granular 46-0-0
Incoterm:	DEL
Credit/payment terms:	Cash/sight payment
Packaging:	Bulk
Delivery location:	Warehouses in North Dakota, South Dakota and Northwest Minnesota
Type:	Spot
Currency:	US dollar
Weight unit:	Short ton
Size:	100 st lots
Timing:	Prompt business up to two weeks forward
Key supply sources:	Product is distributed by US and Canadian producers by rail and trucks
Duties/tariffs:	At prevailing rates
Background:	Price series launched July 1990

### Western Canada

DataLab name:	Urea, Granular Bulk, Spot price; Canada, West, delivered
Grade:	Granular 46-0-0
Incoterm:	DEL
Credit/payment terms:	Cash/sight payment
Packaging:	Bulk
Delivery location:	Alberta and points west
Type:	Spot
Currency:	Canadian dollar
Weight unit:	Metric tonne
Size:	80 t to 90 t lots
Timing:	Prompt business up to two weeks forward
Key supply sources:	Plants in western Canada and imports through the St. Lawrence Seaway and Halifax
Duties/tariffs:	At prevailing rates
Background:	Price series launched August 2002

## UAN – FOB

### Baltic

DataLab name:	UAN, Bulk, Spot price; Baltic Sea, FOB
Grade:	32-0-0
Incoterm:	FOB
Credit/payment terms:	At sight via transfer or LC. Sometimes prepayment for Russia and Belarus
Packaging:	Bulk
Loading location:	Klaipeda for Grodno Azot, Achema and EuroChem
Type:	Spot
Currency:	US dollar
Weight unit:	Metric tonne
Size:	5,000 t to 30,000 t
Timing:	Up to 30 days forward
Consumer markets:	USA, Germany, France, Benelux, Argentina
Duties/tariffs:	At prevailing rates (see separate Section 2 of this document)
Key supply sources:	EuroChem and Acron for Russia, Grodno for Belarus
Background:	Price series launched January 2013

## US Midwest

### DataLab name:

Grade:	UAN, Bulk, Spot price; USA, Midwest, FOB
Incoterm:	32-0-0 and 28-0-0
Credit/payment terms:	FOB
Loading location:	Cash/sight payment
Type:	River terminals and inland terminals primarily in Illinois, Indiana, Ohio, Iowa, Nebraska, Missouri and Kentucky
Currency:	Spot
Weight unit:	US dollar
Size:	Short ton/units per short ton
Timing:	25 st lots
Key supply sources:	Prompt business up to two weeks forward
Duties/tariffs:	Product is railed by producers in the US, East Coast ports and Canada, or barged from the US Gulf from overseas plants
Background:	At prevailing rates
	Price series launched July 2002

## US East Coast

### DataLab name:

Grade:	UAN, Bulk, Spot price; USA, East Coast, FOB
Incoterm:	32-0-0
Credit/payment terms:	FOB
Loading location:	Cash/sight payment
Type:	East Coast terminals and the Nutrien plant at Augusta GA
Currency:	Spot
Weight unit:	US dollar
Size:	Short ton/units per short ton
Timing:	25 st trucks or 100 st rail cars
Key supply sources:	Prompt business up to two weeks forward
Duties/tariffs:	Ports on the East Coast and the Nutrien plant at Augusta, Georgia
Background:	At prevailing rates
	Price series launched July 1990

## US Southern Plains

### DataLab name:

Grade:	UAN, Bulk, Spot price; USA, Southern Plains, FOB
Incoterm:	32 0-0 and 28-0-0
Credit/payment terms:	FOB
Loading location:	Cash/sight payment
Type:	River terminals and inland terminals primarily in Arkansas, Oklahoma, Texas and western Kansas
Currency:	Spot
Weight unit:	US dollar
Size:	Short ton/units per short ton
Timing:	25 st lots
Key supply sources:	Prompt business up to two weeks forward
Duties/tariffs:	Product is railed by producers in the US, East Coast ports and Canada, or barged from the US Gulf from overseas plants
Background:	At prevailing rates
	Price series launched July 1990

## US New Orleans barge

### DataLab name:

Grade:	UAN, Bulk, 32%, Spot price; USA, New Orleans, FOB, Barge
Incoterm:	32-0-0
Credit/payment terms:	FOB
Loading location:	Cash/sight payment.
Type:	Barges and railcars in the US Gulf.
Currency:	Spot
	US dollar

Weight unit:	Short ton/units per short ton
Size:	1,500 st barges and 100 st trucks
Timing:	Prompt business up to 30 days forward
Key supply sources:	CF plants at Donaldsonville. Imports from Trinidad and Europe
Duties/tariffs:	At prevailing rates
Background:	Price series launched January 1998

## UAN – FCA

### Rouen

DataLab name:	UAN, Bulk, 30%, Spot Price; France, FCA
Grade:	30-0-0
Incoterm:	FCA
Credit/payment terms:	Sight payment
Packaging:	Bulk
Loading location:	Rouen
Type:	Spot
Currency:	Euro
Weight unit:	Metric tonne
Size:	25 t to 1,500 t
Timing:	Up to 30 days forward, except in June-August when forward prices for 'new season' as many as 90 days ahead may be used
Key supply sources:	Egypt, Lithuania, Belarus, Russia, Poland, Netherlands, Romania, Ukraine and US
Duties/tariffs:	At prevailing rates. EU, Egypt, Romania and Estonia duty free. Russia and Belarus pay 6.5% duty, Ukraine pays 5.5%
Background:	Price series launched October 1993

## UAN – CFR

### US East Coast

DataLab name:	UAN, Bulk, Spot price; USA, East Coast, CFR
Grade:	32-0-0
Incoterm:	CFR
Credit/payment terms:	Cash/sight payment
Delivery location:	Ports from Philadelphia PA to Savannah GA
Type:	Spot
Currency:	US dollar
Weight unit:	Metric tonne
Size:	18,000 t to 25,000 t
Timing:	Prompt business up to six weeks forward
Key supply sources:	Western and Eastern Europe, the FSU, Egypt and Trinidad
Duties/tariffs:	At prevailing rates
Background:	Price series launched March 2006
Frequency:	Monthly

## Argentina

DataLab name:	UAN, Bulk, 32%, Spot price; Argentina, CFR
Grade:	32-0-0
Incoterm:	CFR
Credit/payment terms:	Cash/sight payment
Delivery location:	San Nicolas, San Lorenzo, Necochea
Type:	Spot
Currency:	US dollar
Weight unit:	Metric tonne
Size:	2,000 t to 35,000 t
Timing:	Prompt business up to six weeks forward
Key supply sources:	Trinidad, US, Russia and Baltic
Duties/tariffs:	At prevailing rates
Background:	Price series launched September 2016

## AS – FOB CAPROLACTAM

### China

DataLab name:	Ammonium Sulphate, Standard Bulk, Caprolactam, Spot price; China, FOB
Grade:	21-0-0
Incoterm:	FOB
Credit/payment terms:	Sight LC
Packaging:	Bulk and bagged (bagged for Vietnam)
Loading locations:	Any port in China
Type:	Spot
Currency:	US dollar
Weight unit:	Metric tonne
Size:	3,000 t to 40,000 t
Timing:	Prompt business up to six weeks forward
Key supply sources:	Indonesia, Vietnam, Malaysia, Philippines, Turkey and Brazil
Duties/tariffs:	At prevailing rates
Background:	Price series launched November 2013
Frequency:	Weekly

### Northwest Europe

DataLab name:	Ammonium Sulphate, Standard Bulk, Caprolactam, Spot price; Europe, Northwest, FOB
Grade:	21-0-0
Incoterm:	FOB
Credit/payment terms:	Sight LC
Packaging:	Bulk
Loading locations:	Ghent, Antwerp, Rotterdam, Hamburg
Type:	Spot
Currency:	US dollar
Weight unit:	Metric tonne
Size:	3,000 t to 40,000 t
Timing:	Prompt business up to six weeks forward
Duties/tariffs:	At prevailing rates
Background:	Price series launched September 2018

## AS – CFR CAPROLACTAM

### Southeast Asia

DataLab name:	Ammonium Sulphate, Standard Bulk, Caprolactam, Spot price; Asia, Southeast, CFR
Grade:	21-0-0
Incoterm:	CFR
Credit/payment terms:	Sight via transfer or LC or 30 days credit in Indonesia
Packaging:	Bulk
Delivery locations:	Indonesia, Vietnam, Philippines and Taiwan, China
Type:	Spot
Currency:	US dollar
Weight unit:	Metric tonne
Size:	3,000 t to 25,000 t
Timing:	Up to 30 days forward
Main Suppliers:	China, South Korea, FSU
Duties/tariffs:	At prevailing rates
Consumer markets:	Indonesia, Vietnam, Philippines and Taiwan, China
Key supply sources:	CaproCorp and Samsung in South Korea, Sinopec from China and Kemerovo/Samsung in the FSU
Background:	Price series launched January 2013

## AS – FOB GRANULAR

### China

DataLab name:	Ammonium Sulphate, Granular Bulk, Spot price; China, FOB
Grade:	21-0-0
Incoterm:	FOB
Credit/payment terms:	Sight LC
Packaging:	Bulk
Loading locations:	Any port in China
Type:	Spot
Currency:	US dollar
Weight unit:	Metric tonne
Size:	3,000 t to 40,000 t
Timing:	Prompt business up to six weeks forward
Duties/tariffs:	At prevailing rates
Background:	Price series launched October 2020
Frequency:	Weekly

### Northwest Europe

DataLab name:	Ammonium Sulphate, Granular Bulk, Spot price; Europe, Northwest, FOB
Grade:	21-0-0
Incoterm:	FOB
Credit/payment terms:	Sight LC
Packaging:	Bulk
Loading locations:	Ghent, Antwerp, Rotterdam, Hamburg
Type:	Spot
Currency:	US dollar
Weight unit:	Metric tonne
Size:	3,000 t to 40,000 t
Timing:	Prompt business up to six weeks forward
Duties/tariffs:	At prevailing rates
Background:	Price series launched September 2018

### US New Orleans barge

DataLab name:	Ammonium Sulphate, Granular Bulk, Spot price; USA, New Orleans, FOB, Barge
Grade:	Granular 21-0-0
Incoterm:	FOB
Credit/payment terms:	Cash/sight payment
Loading location:	Barge or rail
Type:	Spot
Currency:	US dollar
Weight unit:	Short ton
Size:	1,500 st or 100 st
Timing:	Prompt business up to 30 days forward
Consumer Markets:	River terminals along the Mississippi, Arkansas
Duties/tariffs:	At prevailing rates
Background:	Price series launched November 2017

### US Midwest

DataLab name:	Ammonium Sulphate, Granular Bulk, Spot price; USA, Midwest, FOB
Grade:	Granular and crystal 21:0:0
Incoterm:	FOB
Credit/payment terms:	Cash/sight payment
Loading location:	Warehouses on both sides of the Mississippi River
Type:	Spot
Currency:	US dollar
Weight unit:	Short ton
Size:	25 st
Timing:	Prompt business up to two weeks forward
Consumer markets:	End users on both sides of the Mississippi River
Duties/tariffs:	At prevailing rates

Background: Price series launched July 2002

## US Southern Plains

**DataLab name:** Ammonium Sulphate, Granular Bulk, Spot price; USA, Southern Plains, FOB  
**Grade:** 21-0-0  
**Incoterm:** FOB  
**Credit/payment terms:** Cash/sight payment  
**Loading location:** Truckloads from river terminals and inland warehouses across Arkansas, Oklahoma, Texas and western Kansas  
**Type:** Spot  
**Currency:** US dollar  
**Weight unit:** Short ton  
**Size:** 25 st lots  
**Timing:** Prompt business up to two weeks forward  
**Key supply sources:** Product is railed to distributors' warehouses primarily by producers in the US and the US Gulf  
**Duties/tariffs:** At prevailing rates  
**Background:** Price series launched February 2015

## AS – CFR GRANULAR

### Brazil

**DataLab name:** Ammonium Sulphate, Granular Bulk, Spot price; Brazil, CFR  
**Grade:** 21-0-0  
**Incoterm:** CFR  
**Credit/payment terms:** Sight LC  
**Packaging:** Bulk  
**Delivery locations:** Paranaguá, Vitória, Santos, Rio Grande, Sao Francisco do Sul, Aratu  
**Type:** Spot or contract  
**Currency:** US dollar  
**Weight unit:** Metric tonne  
**Size:** 3,000 t to 45,000 t  
**Timing:** Prompt business up to six weeks forward  
**Key supply sources:** Belgium, Russia, China, South Korea, US  
**Duties/tariffs:** At prevailing rates  
**Background:** Price series launched October 2020

## AN – FOB

### Black Sea

**DataLab name:** Ammonium Nitrate, Bulk, Spot price; Black Sea, FOB  
**Grade:** 34-0-0  
**Incoterm:** FOB  
**Credit/payment terms:** Prepayment or sight LC  
**Packaging:** Bulk  
**Loading location:** Nikolaev and Tuapse/Novorossiysk for FSU and Constanza for Romania  
**Type:** Spot  
**Key supply sources:** EuroChem and Uralchem from Russia and Group DF from Ukraine. Interagro and Azomures/Ameropa from Romania. NF Trading and Drey Moor as marketers of Ukrainian and Georgian product  
**Currency:** US dollar  
**Weight unit:** Metric tonne  
**Size:** 3,000 t to 35,000 t  
**Timing:** Up to 30 days forward  
**Consumer markets:** Turkey, Brazil, Morocco, Central America, US  
**Duties/tariffs:** Russia pays 6.5% into Turkey. Ukraine pays 5.5% into EU and Turkey. Russia is blocked in US and EU on antidumping measures except for select producers. Ukraine so far also blocked into US.  
**Background:** Price series launched May 2000

## Baltic Sea

### DataLab name:

Grade:	34-0-0
Incoterm:	FOB
Credit/payment terms:	Prepayment or sight LC
Packaging:	Bulk
Loading location:	Klaipeda, St. Petersburg and Kotka
Key supply sources:	Estonia, Russia and Belarus. EuroChem, PhosAgro and Uralchem from Russia and Grodno from Belarus
Type:	Spot
Currency:	US dollar
Weight unit:	Metric tonne
Size:	3,000 t to 25,000 t
Timing:	Up to 30 days forward
Consumer markets:	Brazil, Argentina, Mexico, Egypt, Tunisia, Morocco, Central America
Duties/tariffs:	Russia and Belarus pay 6.5% into Turkey. Russia blocked in US and EU due to antidumping measures. Belarus unable to enter the US due to US trade restrictions
Background:	Price series launched July 2004

## US Midwest

### DataLab name:

Grade:	34-0-0
Incoterm:	FOB
Credit/payment terms:	Cash/sight payment
Loading location:	Truckloads from river terminals and inland warehouses across the region, but most activity in Iowa, Nebraska and Eastern Kansas
Type:	Spot
Currency:	US dollar
Weight unit:	Short ton
Size:	25 st lots
Timing:	Prompt business up to two weeks forward
Key supply sources:	Product is railed to distributors' warehouses by producers in the US and Canada, or from the US Gulf
Duties/tariffs:	At prevailing rates
Background:	Price series launched April 1991

## US Southern Plains

### DataLab name:

Grade:	34-0-0
Incoterm:	FOB
Credit/payment terms:	Cash/sight payment
Loading location:	Truckloads from river terminals and inland warehouses across Arkansas, Oklahoma, Texas and western Kansas
Type:	Spot
Currency:	US dollar
Weight unit:	Short ton
Size:	25 st lots
Timing:	Prompt business up to two weeks forward
Key supply sources:	Product is railed to distributors' warehouses primarily by producers in the US and from the US Gulf
Duties/tariffs:	At prevailing rates
Background:	Price series launched October 1999

## US New Orleans

### DataLab name:

Grade:	34-0-0
Incoterm:	FOB

### Ammonium Nitrate, Bulk, Spot price; Baltic Sea, FOB

### Ammonium Nitrate, Bulk, Spot price; USA, Midwest, FOB

### Ammonium Nitrate, Bulk, Spot price; USA, Southern Plains, FOB

### Ammonium Nitrate, Bulk, Spot price; USA, New Orleans, FOB, Barge

Credit/payment terms:	Cash/sight payment.
Loading location:	Barges from cargo vessels
Type:	Spot
Currency:	US dollar
Weight unit:	Short ton
Size:	1,500 st
Timing:	Prompt business up to 30 days forward
Key supply sources:	Overseas producers in Europe and the FSU
Duties/tariffs:	At prevailing rates
Background:	Price series launched February 2003

## AN FCA UK

<b>DataLab name:</b>	<b>Ammonium Nitrate, Bagged, Spot price; UK, FCA</b>
Grade:	34-0-0
Incoterm:	FCA ex vessel or warehouse.
Credit/payment terms:	Sight payment, normally via simple bank transfer
Packaging:	Big-Bags
Loading location:	FCA port of import
Type:	Spot
Currency:	GBP
Weight unit:	Metric tonne
Size:	25 t to 5,000 t
Timing:	Up to 30 days forward except in May-June when 30-45 days forward prices for 'new season' are used
Key supply sources:	Netherlands, Romania, Poland, UK
Duties/tariffs:	Russia and Belarus would pay 6.5% duty, but antidumping measures in place. Duty on Ukraine is 5.5%
Notional Assessment:	Netback calculations on confirmed regional FOB sales are used to calculate FCA values
Background:	Price series launched February 1997

## AN CPT France

<b>DataLab name:</b>	<b>Ammonium Nitrate, Bulk, Spot price; France CPT</b>
Grade:	34-0-0
Incoterm:	CPT
Credit/payment terms:	Sight payment
Packaging:	Bulk
Delivery location:	Distributors' warehouse
Type:	Spot
Currency:	Euro
Weight unit:	Metric tonne
Size:	25 t trucks and 100 t railcars
Timing:	Up to 30 days forward, except in May-June when 30- 45 days forward prices for 'new season' are used.
Key supply sources:	France
Duties/tariffs:	Russia pays 6.5% duty. Ukraine enters duty free
Background:	Price series launched May 2006

## AN - CFR Brazil

<b>DataLab name:</b>	<b>Ammonium Nitrate, Bulk, Spot price; Brazil, CFR</b>
Grade:	34-0-0
Incoterm:	CFR
Credit/payment terms:	At sight via transfer or LC
Packaging:	Bulk
Delivery Locations:	Main ports in Brazil

Type:	Spot
Currency:	US dollar
Weight unit:	Metric tonne
Size:	5,000 to 30,000 t
Timing:	Prompt business up to 30 days forward
Main Suppliers:	FSU and Northwest Europe. Uralchem, EuroChem, Acron in Russia and Group DF from the FSU plus Yara from northwest Europe
Duties/tariffs:	At prevailing rates
Background:	Price series launched January 2016

## CAN – CIF

### Germany Inland Ports

DataLab name:

CAN, Bulk, Spot price; Germany, CIF

Grade:	27-0-0
Incoterm:	CIF
Credit/payment terms:	Sight payment
Packaging:	Bulk
Delivery location:	CIF Inland ports
Type:	Spot
Currency:	Euro
Weight unit:	Metric tonne
Size:	1,500 t
Timing:	Prompt business up to 30 days forward
Key supply sources:	Germany, Netherlands, Romania, Poland
Duties/tariffs:	Russia pays 6.5% duty. Ukraine enters duty free
Background:	Price series launched February 1997

## Benelux

DataLab name:

CAN, Bulk, Spot price; Benelux, CIF

Grade:	27-0-0
Incoterm:	CIF
Credit/payment terms:	Sight payment
Packaging:	Bulk
Delivery location:	CIF Inland ports
Type:	Spot
Currency:	Euro
Weight unit:	Metric tonne
Size:	1,500 t
Timing:	Prompt business up to 30 days forward
Key supply sources:	Germany, Netherlands, Poland
Duties/tariffs:	Russia pays 6.5% duty
Background:	Price series launched May 2006

## AMMONIA FOB

### Algeria

DataLab name:

Ammonia, Bulk, Spot price; Algeria, FOB

Grade:	Anhydrous ammonia (82% nitrogen) stored and transported as a fully refrigerated liquid at -33°C (-28°F).
Incoterm:	FOB
Credit/payment terms:	Sight LC or CAD
Packaging:	Bulk
Loading location:	Arzew, Annaba
Type:	Spot
Currency:	US dollar
Weight unit:	Metric tonne
Size:	4,000 t to 25,000 t
Timing:	Prompt business up to 30 days forward
Key supply sources:	Producers are Solfert, AOA and Fertial
Duties/tariffs:	At prevailing rates

Background: Price series launched February 2024

### Middle East

DataLab name:

Grade:

Incoterm:

Credit/payment terms:

Packaging:

Loading location:

Type:

Currency:

Weight unit:

Size:

Timing:

Key supply sources:

Duties/tariffs:

Background:

Ammonia, Bulk, Spot price; Middle East, FOB

Anhydrous ammonia (82% nitrogen) stored and transported as a fully refrigerated liquid at -33°C (-28°F).

FOB

Sight LC or CAD

Bulk

Jubail, Ras Al- Khair, BIK, Assaluyeh, Mesaieed, Ruwais, Sitra, Sur

Spot

US dollar

Metric tonne

4,000 t to 25,000 t

Prompt business up to six weeks forward

Saudi Arabi, Iran, Qatar, UAE, Kuwait, Bahrain, Oman

At prevailing rates

Price series launched April 1987

### Middle East Contract

DataLab name:

Grade:

Incoterm:

Credit/payment terms:

Packaging:

Loading location:

Type:

Currency:

Weight unit:

Size:

Timing:

Duties/tariffs:

Background:

Ammonia, Bulk, Contract price; Middle East, FOB

Anhydrous ammonia (82% nitrogen) stored and transported as a fully refrigerated liquid at -33°C (-28°F)

FOB

Credit of 30 or 60 days is deducted when assessing netback

Bulk

Jubail and Ras Al- Khair in Saudi Arabia. BIK and Assaluyeh in Iran. Mesaieed in Qatar.

Ruwais in the UAE. Sitra in Bahrain. Sur in Oman

Netback from CFR contracts

US dollar

Metric tonne

4,000 t to 25,000 t

Prompt business up to six weeks forward

At prevailing rates

Price series launched November 2010

### Middle East Spot/Contract

DataLab name:

Grade:

Incoterm:

Credit/payment terms:

Packaging:

Loading location:

Type:

Currency:

Weight unit:

Size:

Timing:

Duties/tariffs:

Background:

Ammonia, Bulk, Spot/Contract price; Middle East, FOB

Anhydrous ammonia (82% nitrogen) stored and transported as a fully refrigerated liquid at -33°C (-28°F)

FOB

Price is a range between the Middle East spot and contract price assessments.

Bulk

Jubail and Ras Al- Khair in Saudi Arabia. BIK and Assaluyeh in Iran. Mesaieed in Qatar.

Ruwais in the UAE. Sitra in Bahrain. Sur in Oman

Spot and contract

US dollar

Metric tonne

4,000 t to 25,000 t

Deliveries up to six weeks forward

At prevailing rates

Price series launched September 2011

### Caribbean

DataLab name:

Grade:

Incoterm:

Credit/payment terms:

Ammonia, Bulk, Spot price; Caribbean, FOB

Anhydrous ammonia (82% nitrogen) stored and transported as a fully refrigerated liquid at -33°C (-28°F).

FOB

Cash/sight payment

Packaging: Bulk  
 Loading location: Venezuela and Trinidad and Tobago  
 Type: Spot  
 Currency: US dollar  
 Weight unit: Metric tonne  
 Size: 18,000 t to 30,000 t  
 Timing: Up to 30 days forward loading  
 Consumer markets: US Gulf, Brazil and western Europe  
 Duties/tariffs: At prevailing rates  
 Background: Price series launched November 2010

## US Gulf

### DataLab name:

Ammonia, Bulk, Spot price; USA, FOB

Grade: Anhydrous ammonia (82% nitrogen) stored and transported as a fully refrigerated liquid at -33°C (-28°F)

Incoterm: FOB

Credit/payment terms: Cash/sight payment

Packaging: Bulk

Loading location: Beaumont, Donaldsonville, Freeport, Geismar

Type: Spot

Currency: US dollar

Weight unit: Metric tonne

Size: 4,000 t – 40,000 t

Timing: up to six weeks forward

Consumer markets: Global including Europe, India, Far East, South and Central America, Africa

Duties/tariffs: At prevailing rates

Background: Price series launched January 2023

## US New Orleans barge

### DataLab name:

Ammonia, Bulk, Spot price; USA, New Orleans, FOB, Barge

Grade: Anhydrous ammonia (82% nitrogen) stored and transported as a fully refrigerated liquid at -33°C (-28°F)

Incoterm: FOB

Credit/payment terms: Cash/sight payment

Packaging: Bulk

Loading location: Ammonia plants in the US Gulf and vessel discharges to barges and railcars at New Orleans

Type: Spot

Currency: US dollar

Weight unit: Short ton

Size: Barges of 2,000 st to 2,500 st and railcars of 100 st

Timing: Prompt business up to 30 days forward

Consumer markets: US Midwest

Duties/tariffs: At prevailing rates

Background: Price series launched April 2003

## US Midwest

### DataLab name:

Ammonia, Bulk, Spot price; USA, Midwest, FOB

Grade: Anhydrous ammonia (82% nitrogen) stored and transported as a fully refrigerated liquid at -33°C (-28°F)

Incoterm: FOB

Credit/payment terms: Cash/sight payment

Packaging: Bulk

Loading location: Trucks and railcars loading from terminals, pipeline outlets and plants across the region

Type: Spot

Currency: US dollar

Weight unit: Short ton

Size: 25 st trucks or 100 st railcars.

Timing: Prompt business up to two weeks forward

Consumer markets:	Distributors across Nebraska, Iowa, Minnesota, Wisconsin, Illinois, Indiana and Ohio.
Duties/tariffs:	At prevailing rates
Background:	Price series launched July 2002

## US Northern Plains

DataLab name:

Grade:	<a href="#">Ammonia, Bulk, Spot price; USA, Northern Plains, FOB</a> Anhydrous ammonia (82% nitrogen) stored and transported as a fully refrigerated liquid at -33°C (-28°F)
Incoterm:	FOB
Credit/payment terms:	Cash/sight payment
Packaging:	Bulk
Loading location:	Trucks and railcars loading from terminals across the region
Type:	Spot
Currency:	US dollar
Weight unit:	Short ton
Size:	25 st trucks and 100 st railcars
Timing:	Prompt business up to two weeks forward
Consumer markets:	Retailers across North and South Dakota
Duties/tariffs:	At prevailing rates
Background:	Price series launched July 1990

## US Southern Plains

DataLab name:

Grade:	<a href="#">Ammonia, Bulk, Spot price; USA, Southern Plains, FOB</a> Anhydrous ammonia (82% nitrogen) stored and transported as a fully refrigerated liquid at -33°C (-28°F)
Incoterm:	FOB
Credit/payment terms:	Cash/sight payment
Packaging:	Bulk
Loading location:	Trucks loading from plants, pipeline outlets and river terminals across the region
Type:	Spot
Currency:	US dollar
Weight unit:	Short ton
Size:	25 st trucks
Timing:	Prompt business up to two weeks forward
Consumer markets:	Retailers across Arkansas, Oklahoma, western Kansas and Texas
Duties/tariffs:	At prevailing rates
Background:	Price series launched July 1990

## Southeast Asia

DataLab name:

Grade:	<a href="#">Ammonia, Bulk, Spot price; Asia, Southeast, FOB</a> Anhydrous ammonia (82% nitrogen) stored and transported as a fully refrigerated liquid at -33°C (-28°F).
Incoterm:	FOB
Credit/payment terms:	Sight LC
Packaging:	Bulk
Loading location:	Bontang, Palembang, Lhoksaumeuwe, Kerteh, Sipitang
Type:	Spot
Currency:	US dollar
Weight unit:	Metric tonne
Size:	5,000 t to 25,000 t
Timing:	Prompt business up to six weeks forward
Key supply sources:	Indonesia and Malaysia. Producers are Pupuk Kaltim, Parna Raya (KPI), KPA and Pusri and PIM
Duties/tariffs:	At prevailing rates
Background:	Price series launched January 2016

## AMMONIA CFR

## NW Europe duty paid

DataLab name:

Grade:

Incoterm:

Credit/payment terms:

Packaging:

Delivery location:

Type:

Currency:

Weight unit:

Size:

Timing:

Consumer markets:

Duties/tariffs:

Background:

Ammonia, Bulk, Spot/Contract price, Duty paid; Europe, Northwest, CFR

Anhydrous ammonia (82% nitrogen) stored and transported as a fully refrigerated liquid at -33°C (-28°F)

CFR

Cash and credit terms

Bulk

Various ports

Spot and contract

US dollar

Metric tonne

4,000 t to 25,000 t

Prompt business up to six weeks forward

Yara plants in Finland, Norway, Sweden and France; BASF in Antwerp; GPN in Rouen

Russia pays 5.5% duty. Ukraine enters duty free

Price series launched April 1987

## India

DataLab name:

Grade:

Incoterm:

Credit/payment terms:

Packaging:

Delivery location:

Type:

Currency:

Weight unit:

Size:

Timing:

Key supply sources:

Duties/tariffs:

Background:

Ammonia, Bulk, Spot/Contract price; India, CFR

Anhydrous ammonia (82% nitrogen) stored and transported as a fully refrigerated liquid at -33°C (-28°F)

CFR

30 and 60 days credit

Bulk

All Indian ports with receiving facilities for ammonia

Contract and spot

US dollar

Metric tonne

5,000 t to 25,000 t

Up to 30 days forward

Middle East Gulf, Indonesia and Malaysia

At prevailing rates

Price series launched August 1988

## Far East

DataLab name:

Grade:

Incoterm:

Credit/payment terms:

Packaging:

Delivery location:

Type:

Currency:

Weight unit:

Size:

Timing:

Consumer markets:

Duties/tariffs:

Background:

Frequency:

Ammonia, Bulk, Spot/Contract price; Asia, Far East, CFR

Anhydrous ammonia (82% nitrogen) stored and transported as a fully refrigerated liquid at -33°C (-28°F)

CFR

Credit as per contract

Bulk

Ports in South Korea, China and Taiwan, China. Samsung Fine Chemicals, Namhae in South Korea. CPDC, Taiwan Fertilizer Company in Taiwan, China. Nanjing Trammo, Zhanjiang Gemoil, Caojing SECCO, BASF and Bayer in China

Spot and contract

US dollar

Metric tonne

5,000 t to 40,000 t

Deliveries reported on shipment

South Korea, China and Taiwan, China

At prevailing rates

Price series launched May 1991

Weekly

## Southeast Asia

DataLab name:

Grade:

Ammonia, Bulk, Spot price; Asia, Southeast, CFR

Anhydrous ammonia (82% nitrogen) stored and transported as a fully refrigerated liquid at -33°C (-28°F).

Incoterm:	CFR
Credit/payment terms:	Credit as per contract. Spot sales payment at sight
Packaging:	Bulk
Type:	Contract and spot
Currency:	US dollar
Weight unit:	Metric tonnes
Size:	5,000 t to 25,000 t.
Consumer markets:	Thailand Vietnam, Indonesia, Philippines
Duties/tariffs:	Duties at prevailing rates
Background:	Price series launched May 2006

## US Tampa

### DataLab name:

Grade: Anhydrous ammonia (82% nitrogen) stored and transported as a fully refrigerated liquid at -33°C (-28°F)

Incoterm:	CFR
Credit/payment terms:	Cash/sight payment
Packaging:	Bulk
Delivery location:	Tampa
Type:	Spot or contract
Currency:	US dollar
Weight unit:	Metric tonnes
Size:	12,000 t to 40,000 t
Timing:	Prompt business up to six weeks forward
Key supply sources:	Trinidad and Tobago, Venezuela, Black Sea, Baltic Sea and the Middle East
Duties/tariffs:	At prevailing rates
Background:	Price series launched March 1997

## CBAM Factored Low-Emissions Ammonia CFR

### Northwest Europe

#### DataLab name:

Grade: Anhydrous ammonia (82% nitrogen) stored and transported as a fully refrigerated liquid at -33°C (-28°F), 0 t CO<sub>2</sub>e/t NH<sub>3</sub>

Incoterm:	CFR
Credit/payment terms:	Cash and credit
Packaging:	Bulk
Delivery location:	Various ports
Type:	Spot and contract
Currency:	US dollar
Weight unit:	Metric tonne
Size:	4,000 t to 27,000 t
Timing:	Prompt up to six weeks forward
Consumer markets:	Various markets including Finland, Norway, Sweden, Belgium, France, Germany, Poland, UK, Netherlands
Duties/tariffs:	Russia and US pay 5.5% duty, Algeria, Egypt and Trinidad duty free, Indonesia 2%
Background:	Price series launched February 2025

## PHOSPHATES DAP FOB

### Saudi Arabia

#### DataLab name:

DAP, Bulk, Spot price; Saudi Arabia, FOB

Grade:	18-46-0
Incoterm:	FOB
Credit/payment terms:	Cash payment
Packaging:	Bulk
Loading location:	Ras Al-Khair, Saudi Arabia
Type:	Spot and contract
Currency:	US dollar
Weight unit:	Metric tonne
Size:	5,000 t to 50,000 t
Timing:	Prompt business up to 30 days forward
Consumer markets:	India, Thailand, East/South Africa, Iraq, USA and Brazil/Argentina.
Duties/tariffs:	Duties at prevailing rates
Background:	Price series launched September 2011

## Baltic/Black Sea

### DataLab name:

**DAP, Bulk, Spot price; Baltic/Black Sea, FOB**

Grade:	18-46-0
Incoterm:	FOB
Credit/payment terms:	Cash payment
Packaging:	Bulk
Loading location:	Muuga in the Baltic, Novorossiysk in the Black Sea, Murmansk in the Barents Sea
Type:	Spot and contract
Currency:	US dollar
Weight unit:	Metric tonne
Size:	3,000 t to 50,000 t
Timing:	Prompt business up to 30 days forward
Consumer markets:	Northwest and eastern Europe, including Turkey, the Americas and India
Key supply sources:	EuroChem (Russia/Lithuania) and PhosAgro (Russia)
Duties/tariffs:	Duties at prevailing rates
Background:	Price series launched September 2001

## Morocco

### DataLab name:

**DAP, Bulk, Spot price; Morocco, FOB**

Grade:	18-46-0
Incoterm:	FOB
Credit/payment terms:	Cash payment
Packaging:	Bulk
Loading location:	Jorf Lasfar
Type:	Spot and contract
Currency:	US dollar
Weight unit:	Metric tonne
Size:	5,000 t to 55,000 t
Timing:	Prompt business up to 30 days forward
Consumer markets:	Worldwide
Duties/tariffs:	Duty at prevailing rate
Background:	Price series launched April 1987

## Tunisia

### DataLab name:

**DAP, Bulk, Spot price; Tunisia, FOB**

Grade:	18-46-0
Incoterm:	FOB
Credit/payment terms:	Cash payment
Packaging:	Bulk
Loading location:	GCT sales from Gabes, Tunisia
Type:	Spot and contract
Currency:	US dollar
Weight unit:	Metric tonne
Size:	5,000 t to 15,000 t
Timing:	Prompt business up to 30 days forward
Consumer markets:	Southern Europe, Turkey, Bangladesh and USA
Duties/tariffs:	Duties at prevailing rates

Background: Price series launched May 2006

## China

**DataLab name:** DAP, Bulk, Spot price; China, FOB

Grade: 18-46-0  
 Incoterm: FOB  
 Credit/payment terms: Cash payment  
 Packaging: Bulk  
 Loading location: Fangcheng (YTH) and Beihai (GPCG – Wengfu) in Guangxi, Zhanjiang in Guangdong (GPCG – Kailin) and Nanjing/Yangtze River in Jiangsu (Yihua)  
 Type: Spot  
 Currency: US dollar  
 Weight unit: Metric tonne  
 Size: 5,000 t to 60,000 t  
 Timing: Prompt business up to 30 days forward  
 Consumer markets: Indian Subcontinent, Vietnam, Latin America and Japan  
 Duties/tariffs: Duties at the prevailing rates  
 Background: Price series launched March 2008  
 Frequency: Weekly

## Jordan

**DataLab name:** DAP, Bulk, Spot price; Jordan, FOB

Grade: 18-46-0  
 Incoterm: FOB  
 Credit/payment terms: Cash payment  
 Packaging: Bulk  
 Loading location: Aqaba, Jordan  
 Type: Spot and contract  
 Currency: US dollar  
 Weight unit: Metric tonne  
 Size: 5,000 t to 40,000 t  
 Timing: Prompt business up to 30 days forward  
 Consumer markets: India, USA and Turkey  
 Duties/tariffs: Duties at the prevailing rates  
 Background: Price series launched April 1987

## Australia

**DataLab name:** DAP, Bulk, Spot price; Australia, FOB

Grade: 18-46-0  
 Incoterm: FOB  
 Credit/payment terms: Cash payment  
 Packaging: Bulk  
 Loading location: Townsville, Australia  
 Type: Spot  
 Currency: US dollar  
 Weight unit: Metric tonne  
 Size: 30,000 t to 50,000 t  
 Timing: Prompt business up to 30 days forward  
 Consumer markets: Pakistan, India, Southeast Asia, Latin America and the US  
 Duties/tariffs: Duties at prevailing rates  
 Background: Price series launched November 2013

## US New Orleans barge

**DataLab name:** DAP, Bulk, Spot price; USA, New Orleans, FOB, Barge

Grade: 18-46-0  
 Incoterm: FOB  
 Credit/payment terms: Cash  
 Packaging: Bulk  
 Loading location: Barges loaded from plants around the US Gulf and from cargoes discharging along

Type:	the Mississippi River in Louisiana
Currency:	Spot
Weight unit:	US dollar
Size:	Short ton
Timing:	1,500 st barges
Consumer markets:	Prompt business up to 30 days forward
Duties/tariffs:	US inland discharge points along the Mississippi River system and in the Gulf area
Background:	Duties at prevailing rates
	Price series launched July 1990

## US Midwest

DataLab name:	DAP, Bulk, Spot price; USA, Midwest, FOB
Grade:	18-46-0
Incoterm:	FOB
Credit/payment terms:	Cash/sight payment
Loading location:	Warehouses and river terminals throughout the region
Type:	Spot
Currency:	US dollars
Weight unit:	Short ton
Size:	25 st
Timing:	Prompt business up to two weeks forward
Key supply sources:	Product arrives from US plants to warehouses across the region by rail and barge. Covers retailers in Nebraska, northern Kansas, Missouri, Iowa, Minnesota, Iowa, Illinois and Ohio
Duties/tariffs:	Duties at prevailing rates
Background:	Price series launched July 1990

## US Southern Plains

DataLab name:	DAP, Bulk, Spot price; USA, Southern Plains, FOB
Grade:	18-46-0
Incoterm:	FOB
Credit/payment terms:	Cash/sight payment
Loading location:	Warehouses and river terminals in August, Oklahoma and Texas
Type:	Spot
Currency:	US dollars
Weight unit:	Short ton
Size:	25 st
Timing:	Prompt business up to two weeks forward
Key supply sources:	Product arrives from US plants to warehouses across the region by barge
Duties/tariffs:	Duties at prevailing rates
Background:	Price series launched July 1990

## US Twin Cities

DataLab name:	DAP, Bulk, Spot price; USA, Twin Cities, FOB
Grade:	18-46-0
Incoterm:	FOB
Credit/payment terms:	Cash/sight payment
Packaging:	Bulk
Loading location:	Trucks/rail cars usually loaded from warehouses in the Minneapolis, St. Paul, Rosemont areas of Minnesota
Type:	Spot
Currency:	US dollars
Weight unit:	Short ton
Size:	25 st (truck) or 100 st (rail)
Timing:	Prompt business up to two weeks forward
Consumer markets:	Distribution to agricultural retailers serving growers primarily in Minnesota but also more distant markets including the Dakotas by rail
Duties/tariffs:	Duties at prevailing rates
Background:	Price series launched December 2015

## DAP - CPT

### China wholesale

#### DataLab name:

Grade:	18-46-0
Incoterm:	CPT
Credit/payment terms:	Cash payment or credit provided by distributors
Packaging:	Bagged
Loading location:	Distributors'/wholesalers' warehouses
Type:	Orders placed before buying season or during buying season
Currency:	Renminbi
Weight unit:	Metric tonne
Size:	5 t to 50 t or more
Timing:	Prompt delivery 1-2 days forward
Consumer markets:	Northeast, Northwest and Northern China
Duties/tariffs:	Duties at prevailing rates
Background:	Price series launched May 2008
Frequency:	Weekly

#### DAP, Bagged, Spot price; China, CPT

## DAP - CFR

### India

#### DataLab name:

Grade:	18-46-0
Incoterm:	CFR
Credit/payment terms:	Cash payment
Packaging:	Bulk
Delivery location:	All main ports in India
Type:	Spot and contract
Currency:	US dollar
Weight unit:	Metric tonne
Size:	5,000 t to 50,000 t
Timing:	Prompt business up to 30 days forward
Key supply sources:	Mosaic/US, Mosaic/Saudi Arabia, JPMC/Jordan, YTH/ YUC/China, Sabic/Saudi Arabia; Ma'aden/Saudi Arabia; Kailin/China, Various traders/China, OCP/Morocco, PhosAgro/Russia
Duties/tariffs:	Duties at prevailing rates
Background:	Price series launched February 2002

#### DAP, Bulk, Spot price; India, CFR

### Pakistan

#### DataLab name:

Grade:	DAP 18-46-0
Incoterm:	CFR
Credit/payment terms:	Cash payment
Packaging:	Bulk
Delivery location:	Karachi
Type:	Spot
Currency:	US dollar
Weight unit:	Metric tonne
Size:	5,000 t to 45,000 t
Timing:	Prompt business up to 30 days forward
Key supply sources:	Quantum/Australia, OCP/Morocco, Saudi Arabia, China
Duties/tariffs:	Duties at prevailing rates
Background:	Price series launched May 2006

#### DAP, Bulk, Spot price; Pakistan, CFR

### Argentina/Uruguay

#### DataLab name:

Grade:	18-46-0
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#### DAP, Bulk, Spot price; Argentina/Uruguay, CFR

Incoterm:	CFR
Credit/payment terms:	Cash payment
Packaging:	Bulk
Delivery location:	San Nicolas and Bahia Blanca in Argentina, and Montevideo in Uruguay
Type:	Monthly spot purchases
Currency:	US dollar
Weight unit:	Metric tonne
Size:	5,000 t to 30,000 t
Timing:	Prompt business up to 30 days forward
Key supply sources:	China, Morocco, US and Russia
Duties/tariffs:	Duties at the prevailing rates
Background:	Price series launched November 2010

## DAP EXW

### China

<b>DataLab name:</b>	<b>DAP, Bagged, Spot price; China, EXW</b>
Grade:	DAP 18-46-0
Incoterm:	EXW - truck or railcar at producer's plant
Credit/payment terms:	Payment in advance or settlement after distributors sold cargo
Packaging:	Bagged
Loading location:	At producers' plants
Type:	Spot
Currency:	Renminbi
Weight unit:	Metric tonne
Size:	1,000 t minimum
Timing:	Prompt business up to one week forward
Consumer markets:	Major producers are in southwest China, major domestic markets are in northeast, northwest and northern China
Duties/tariffs:	Duties at prevailing rates
Background:	Price series launched May 2008
Frequency:	Weekly

## DAP FCA

### Terneuzen/Ghent

<b>DataLab name:</b>	<b>DAP, Bulk, Spot price; Benelux, Terneuzen/Ghent, FCA</b>
Grade:	18-46-0
Incoterm:	FCA ex-warehouse
Credit/payment terms:	Sight payment, CAD or LC. Credit up to 90 days.
Packaging:	Bulk
Loading location:	Ex-warehouse northern ports
Type:	Spot
Currency:	US dollars
Weight unit:	Metric tonne
Size:	300 t to 5,000 t
Timing:	Prompt business up to three weeks forward
Key supply sources:	Lithuania, Russia, Morocco and Tunisia
Duties/tariffs:	Duty at the prevailing rate
Background:	Price series launched April 1987

## MAP FOB

### Baltic/Black Sea

<b>DataLab name:</b>	<b>MAP, Granular Bulk, Spot price; Baltic/Black Sea, FOB</b>
Grade:	11 52-0 and 12-52-0
Incoterm:	FOB
Credit/payment terms:	Cash payment
Packaging:	Bulk
Loading location:	Muuga, Novorossiysk, Murmansk

Type:	Spot and contract
Currency:	US dollar
Weight unit:	Metric tonne
Size:	5,000 t to 40,000 t
Timing:	Prompt business up to 30 days forward
Consumer markets:	Northwest and eastern Europe, including Turkey, and the Americas
Duties/tariffs:	Duties at prevailing rates
Background:	Price series launched 27 September 2001

## Morocco

<b>DataLab name:</b>	<b>MAP, Granular Bulk, Spot price; Morocco, FOB</b>
Grade:	11-52-0
Incoterm:	FOB
Credit/payment terms:	Cash payment
Packaging:	Bulk
Loading location:	Jorf Lasfar, Morocco
Type:	Spot and contract
Currency:	US dollar
Weight unit:	Metric tonne
Size:	5,000 t to 50,000 t
Timing:	Prompt business up to 30 days forward
Consumer markets:	Brazil, Argentina, US and Australia
Duties/tariffs:	Duties at prevailing rates
Background:	Price series launched November 2013

## US New Orleans barge

<b>DataLab name:</b>	<b>MAP, Granular Bulk, Spot price; USA, New Orleans, FOB, Barge</b>
Grade:	11-52-0
Incoterm:	FOB
Credit/payment terms:	Cash
Packaging:	Bulk
Loading location:	Barges loaded from plants around the US Gulf and from cargoes discharging along the Mississippi River
Type:	Spot
Currency:	US dollar
Weight unit:	Short ton
Size:	1,500 st barge
Timing:	Prompt business up to 30 days forward
Consumer markets:	US inland discharge points along the Mississippi River system and in the Gulf area
Duties/tariffs:	Duties at prevailing rates
Background:	Price series launched May 2013

## US Midwest

<b>DataLab name:</b>	<b>MAP, Granular Bulk, Spot price; USA, Midwest, FOB</b>
Grade:	11-52-0
Incoterm:	FOB
Credit/payment terms:	Cash/sight payment
Packaging:	Bulk
Loading location:	River terminals, regional production and producer warehouses
Type:	Spot
Currency:	US dollar
Weight unit:	Short ton
Size:	25 st and 100 st
Timing:	Prompt business up to two weeks forward
Key supply sources:	Product arrives in the region by barge or rail by producers in the US and Canada, or from US Gulf and East Coast ports from overseas plants
Duties/tariffs:	Duties at prevailing rates
Background:	Price series launched July 1990

## US Southern Plains

<b>DataLab name:</b>	MAP, Granular Bulk, Spot price; USA, Southern Plains, FOB
Grade:	11-52-0
Incoterm:	FOB
Credit/payment terms:	Cash/sight payment
Packaging:	Bulk
Loading location:	River terminals and inland warehouses in Arkansas, Oklahoma, Texas and southern Kansas
Type:	Spot
Currency:	US dollar
Weight unit:	Short ton
Size:	25 st lots
Timing:	Prompt business up to two weeks forward
Key supply sources:	Product is railed from North American plants or barged from the US Gulf from imports
Duties/tariffs:	Duties at prevailing rates
Background:	Price series launched July 1990

## Saudi Arabia

<b>DataLab name:</b>	MAP, Granular Bulk, Spot price; Saudi Arabia, FOB
Grade:	11-52-0
Incoterm:	FOB
Credit/payment terms:	Cash payment
Packaging:	Bulk
Loading location:	Ras Al-Khair, Saudi Arabia
Type:	Monthly spot sales, often formula-based
Currency:	US dollar
Weight unit:	Metric tonne
Size:	5,000 t to 50,000 t
Timing:	Prompt business up to six weeks forward
Consumer markets:	Brazil, USA, Australia and Argentina
Duties/tariffs:	Duty at prevailing rate
Background:	Price series launched November 2016

## China 11-44

<b>DataLab name:</b>	MAP, Granular Bulk, 11-44, Spot price; China, FOB
Grade:	11-44-0
Incoterm:	FOB
Credit/payment terms:	Cash payment
Packaging:	Bulk
Loading location:	Fangcheng (YTH) and Beihai (Wengfu) in Guangxi, Zhanjiang in Guangdong (Kailin) and Nanjing/Yangtze River in Jiangsu (Yihua)
Type:	Spot
Currency:	US dollar
Weight unit:	Metric tonne
Size:	5,000 to 40,000 t
Timing:	Prompt business up to 30 days forward
Consumer markets:	Brazil, Australia, India, Southeast Asia
Duties/tariffs:	Duty at prevailing rate
Notional Assessment:	Assessed on a monthly basis
Background:	Price series launched November 2016
Frequency:	Monthly

## Brazil inland

<b>DataLab name:</b>	MAP, Bulk, Spot price; Brazil, FOB
Grade:	11 52-0 and 12-52-0
Incoterm:	FOB
Credit/payment terms:	Cash payment
Packaging:	Bulk
Loading location:	Rondonopolis
Type:	Spot

Currency:	US dollar
Weight unit:	Metric tonne
Size:	Trucks; typically 37 t loads, but minimum 25 t
Timing:	Prompt business up to 30 days forward
Key supply sources:	Domestic suppliers include Mosaic, CMOC and Yara along with imported supply
Duties/tariffs:	Duties at prevailing rates
Background:	Price series launched February 2024

## MAP CFR

### Argentina

<b>DataLab name:</b>	<b>MAP, Granular Bulk, Spot price; Argentina, CFR</b>
Grade:	11 52-0 and 12-52-0
Credit/payment terms:	Cash payment
Packaging:	Bulk
Delivery location:	San Nicolas and Bahia Blanca in Argentina, and Montevideo in Uruguay
Type:	Spot
Currency:	US dollar
Weight unit:	Metric tonne
Size:	5,000 t to 40,000 t
Timing:	Prompt business up to 30 days forward
Key supply sources:	China, Morocco, Saudi Arabia, US and Russia
Duties/tariffs:	Duty at prevailing rate
Background:	Price series launched July 2022

### Brazil

<b>DataLab name:</b>	<b>MAP, Granular Bulk, Spot price; Brazil, CFR</b>
Grade:	11 52-0 and 12-52-0
Credit/payment terms:	Cash payment
Packaging:	Bulk
Delivery location:	Paranagua, Rio Grande, Aratu, Santos, Vitoria and Itaqui
Type:	Spot
Currency:	US dollar
Weight unit:	Metric tonne
Size:	5,000 t to 40,000 t
Timing:	Prompt business up to 30 days forward
Duties/tariffs:	Duty at prevailing rate
Background:	Price series launched April 2002

### Brazil 11-44

<b>DataLab name:</b>	<b>MAP, Granular Bulk, 11-44, Spot price; Brazil, CFR</b>
Grade:	11-44-0
Incoterm:	CFR
Credit/payment terms:	Cash payment
Packaging:	Bulk
Delivery location:	Paranagua, Rio Grande, Aratu, Santos, Vitoria and Itaqui
Type:	Spot
Currency:	US dollar
Weight unit:	Metric tonne
Size:	5,000 t to 40,000 t
Timing:	Prompt business up to 30 days forward
Key supply sources:	China's YTH, Kailin (GPCA), Wengfu, Yihua and New Yangfeng either directly or via traders
Duties/tariffs:	Duty at prevailing rate
Background:	Price series launched November 2016

## MAP DEL

### Western Canada

<b>DataLab name:</b>	<b>MAP, Granular Bulk, Spot price; Canada, West, delivered</b>
Grade:	11-52-0

Incoterm:	DEL
Credit/payment terms:	Cash payment
Packaging:	Bulk
Delivery location:	Manitoba, Saskatchewan and Alberta
Type:	Spot
Currency:	CAD
Weight unit:	Metric tonne
Size:	25 t minimum
Timing:	Prompt business up to two weeks forward
Key supply sources:	Mosaic, OCP, EuroChem, PhosAgro, ADM, Koch
Duties/tariffs:	Duty at prevailing rate
Background:	Launched May 2021

## MAP EXW

### China 11-44-0

DataLab name:

Grade:

Incoterm:

Credit/payment terms:

Packaging:

Loading location:

Type:

Currency:

Weight unit:

Size:

Timing:

Consumer markets:

Duties/tariffs:

Background:

Frequency:

MAP, Bagged, 11-44, Spot price; China, EXW

11-44-0 powder

EXW - truck or railway car at producer's plant

Payment in advance or settlement after buyers (NPK producers) sell their product, depending on the supply & demand situation of current domestic market.

Bulk

At plant

Spot

Renminbi

Metric tonne

500 t lots

Prompt business up to a week forward

Regions throughout China

Duty at prevailing rate

Price series launched May 2008

Weekly

## Technical MAP

### China

DataLab name:

Grade:

Incoterm:

Credit/payment terms:

Packaging:

Loading location:

Type:

Currency:

Weight unit:

Size:

Timing:

Key supply sources:

Duties/tariffs:

Background:

Frequency:

tMAP, Container, 12-61, Spot price, China, FOB

12-61-0

FOB

LC or CAD

Container (Bulk/Bagged)

Sichuan, Hubei

Spot

US dollar

Metric tonne

20-2,000 t

Prompt business up to 30 days forward

Various major producers across mainland China

At prevailing rates (No exported tax)

Price series launched November 2024

Monthly

## China

DataLab name: tMAP, Bagged, 12-61, Spot price, China, EXW

Grade: 12-61-0

Incoterm: EXW - truck or railcar at producer's plant

Credit/payment terms: Payment in advance or settlement after distributors sold cargo

Packaging: Bagged

Loading location: At producers' plants

Type: Spot

Currency: Renminbi

Weight unit: Metric tonne

Size:	100t lots
Timing:	Prompt business up to one week forward
Key supply sources:	Various major producers across China Mainland
Duties/tariffs:	At prevailing rates (No exported tax)
Background:	Price series launched November 2024
Frequency:	Monthly

## TSP FOB

### Morocco

<b>DataLab name:</b>	<b>TSP, Granular Bulk, Spot price; Morocco, FOB</b>
Grade:	Granular 0-46-0
Incoterm:	FOB
Credit/payment terms:	Cash payment
Packaging:	Bulk
Loading location:	Jorf Lasfar, Safi, Morocco
Type:	Spot
Currency:	US dollar
Weight unit:	Metric tonne
Size:	5,000 t to 30,000 t
Timing:	Prompt business up to 30 days forward
Consumer markets:	Europe, Bangladesh, Brazil
Duties/tariffs:	Duties at prevailing rates
Background:	Price series launched April 1987
Frequency:	Monthly

### Tunisia

<b>DataLab name:</b>	<b>TSP, Granular Bulk, Spot price; Tunisia, FOB</b>
Grade:	Granular 0-46-0
Incoterm:	FOB
Credit/payment terms:	Cash payment
Packaging:	Bulk
Loading location:	Gabes, Tunisia
Type:	Spot
Currency:	US dollar
Weight unit:	Metric tonne
Size:	5,000 t to 30,000 t
Timing:	Prompt business up to 30 days forward
Consumer markets:	Europe, Bangladesh, Brazil
Duties/tariffs:	Duty at prevailing rate
Background:	Price series launched May 2006
Frequency:	Monthly

### China

<b>DataLab name:</b>	<b>TSP, Granular Bulk, Spot price; China, FOB</b>
Grade:	Granular 0-46-0
Incoterm:	FOB
Credit/payment terms:	Cash payment
Packaging:	Bulk
Loading location:	Fangcheng and Zhanjiang ports
Key supply sources:	Chinese producers YTH (and its trading arm YUC), and Kailin either directly or via traders
Type:	Spot and contract
Currency:	US dollar
Weight unit:	Metric tonne
Size:	5,000 t to 30,000 t
Timing:	Prompt business up to 30 days forward
Consumer markets:	Indonesia, Bangladesh, Sri Lanka, Brazil, Iran

Duties/tariffs: Duty at prevailing rate  
 Notional Assessment: Assessed on a monthly basis  
 Background: Price series launched March 2008  
 Frequency: Monthly

## US New Orleans barge

**DataLab name:** TSP, Granular Bulk, Spot price; USA, New Orleans, FOB, Barge  
**Grade:** Granular 0-46-0  
**Incoterm:** FOB  
**Credit/payment terms:** Cash/sight payment  
**Packaging:** Bulk  
**Loading location:** Imports discharging at Mississippi River terminals  
**Type:** Spot  
**Currency:** US dollar  
**Weight unit:** Short ton  
**Size:** 1,500 st lots  
**Timing:** Prompt business up to 30 days forward  
**Consumer markets:** US inland discharge points along the Mississippi River system and in the Gulf area  
**Duties/tariffs:** At prevailing rates  
**Background:** Price series launched August 2024  
**Frequency:** Weekly

## TSP FCA

### Benelux

**DataLab name:** TSP, Granular Bulk, Spot price; Benelux FCA  
**Grade:** Granular 0-46-0  
**Incoterm:** FCA ex-warehouse  
**Credit/payment terms:** Sight payment CAD or LC. Credit up to 90 days.  
**Packaging:** Bulk  
**Loading location:** Ex-warehouse Ghent, Antwerp  
**Type:** Spot  
**Currency:** Prices are reported in US dollar but Trades often concluded in euro  
**Weight unit:** Metric tonne  
**Size:** 1,000 t to 10,000 t  
**Timing:** Prompt business up to three weeks forward  
**Key supply sources:** Morocco, Israel and Tunisia  
**Duties/tariffs:** Duty at prevailing rate  
**Background:** Price series launched May 2006  
**Frequency:** Monthly

## TSP CFR

### Brazil

**DataLab name:** TSP, Granular Bulk, Spot price; Brazil, CFR  
**Grade:** Granular TSP 0-46-0 but also increasingly 0-44-0.  
**Incoterm:** CFR  
**Credit/payment terms:** Typically cash payment  
**Packaging:** Bulk  
**Delivery location:** Main ports in Brazil including Paranagua, Rio Grande, Itaqui and Santos  
**Type:** Spot  
**Currency:** US dollar  
**Weight unit:** Metric tonne  
**Size:** 5,000 t to 30,000 t  
**Timing:** Prompt business up to 30 days forward  
**Key supply sources:** OCP in Morocco, ICL in Israel, YUC in China, GCT in Tunisia  
**Duties/tariffs:** Duties at prevailing rates  
**Background:** Price series launched November 2013  
**Frequency:** Monthly

## PHOSPHORIC ACID FOB

### North Africa 100% P2O5

DataLab name:	Phosphoric Acid, Bulk, Contract price, Quarterly; Africa, North, FOB
Grade:	MGA 100% P2O5
Incoterm:	FOB
Credit/payment terms:	Cash payment and 30 days credit, depending on destination
Packaging:	Bulk
Loading location:	Jorf Lasfar and Safi Morocco and Gabes, Tunisia
Type:	Quarterly contracts
Currency:	US dollar
Weight unit:	Metric tonne
Size:	5,000 t to 30,000 t
Timing:	90 days forward
Consumer markets:	India, Europe and Brazil
Duties/tariffs:	Duty at prevailing rate
Background:	Price series launched April 1987

## PHOSPHORIC ACID CFR

### Brazil 100% P2O5

DataLab name:	Phosphoric Acid, Bulk, Spot/Contract price; Brazil, CFR
Grade:	MGA 100% P2O5
Incoterm:	CFR
Credit/payment terms:	Cash payment
Packaging:	Bulk
Delivery location:	Paranagua, Rio Grande, Aratu, Santos, Vitoria and Itaquí
Type:	Quarterly contracts and spot deals within that quarter
Currency:	US dollar
Weight unit:	Metric tonne
Size:	5,000 t to 10,000 t
Timing:	90 days forward
Key supply sources:	Nutrien in the US, OCP in Morocco and ICL in Israel
Duties/tariffs:	Duty at prevailing rate
Background:	Price series launched November 2016

### India 30 days 100% P2O5

DataLab name:	Phosphoric Acid, Bulk, Contract price; India, CFR
Grade:	MGA 100% P2O5
Incoterm:	CFR
Credit/payment terms:	30 days credit
Packaging:	Bulk
Delivery location:	Kandla, Paradip, Visag, Kakinada, Goa, Mangalore, Sikka, JNPT, Cochin and Haldia
Type:	Quarterly contracts
Currency:	US dollar
Weight unit:	Metric tonne
Size:	5,000 t to 18,000 t
Timing:	90 days forward
Key supply sources:	OCP/Morocco, GCT/Tunisia, JPMC/Jordan, Foskor/South Africa, ICS/Senegal, Nutrien/US
Duties/tariffs:	Duties at prevailing rates
Background:	Price series launched April 1987

### NW Europe 100% P2O5

DataLab name:	Phosphoric Acid, Bulk, Spot/Contract price; Europe, Northwest, CFR
Grade:	MGA 100% P2O5
Incoterm:	CFR
Credit/payment terms:	Cash payment

Packaging:	Bulk
Delivery location:	Rotterdam, Netherlands; Nantes, Montoir and St. Malo in France
Type:	Quarterly contracts and spot deals within that quarter
Currency:	US dollar
Weight unit:	Metric tonne
Size:	5,000 t to 10,000 t
Timing:	90 days forward
Key supply sources:	OCP/Morocco, GCT/Tunisia and Foskor/South Africa
Duties/tariffs:	Duties at prevailing rates
Background:	Price series launched April 1987

### NW Europe 100% P2O5 (non-food grade)

**DataLab name:** Phosphoric Acid, Bulk, Non-food grade, Spot/Contract price; Europe, Northwest, CFR

Grade:	MGA 100% P2O5
Incoterm:	CFR
Credit/payment terms:	Cash payment
Packaging:	Bulk
Delivery location:	Rotterdam, Netherlands; Nantes, Montoir and St. Malo in France
Type:	Quarterly contracts and spot deals within that quarter
Currency:	US dollar
Weight unit:	Metric tonne
Size:	5,000 t to 10,000 t
Timing:	90 days forward
Key supply sources:	OCP, GCT, Foskor, ICL
Duties/tariffs:	Duties at prevailing rates
Background:	Launched May 2021

## PHOSPHATE ROCK FOB

### Morocco (68-72% BPL)

**DataLab name:** Phosphate Rock, Bulk, Medium BPL, Contract price; Morocco, FOB

Grade:	68-72% BPL
Incoterm:	FOB
Credit/payment terms:	Cash payment
Packaging:	Bulk
Loading location:	Casablanca, Morocco
Type:	Spot, Quarterly contracts
Currency:	US dollar
Weight unit:	Metric tonne
Size:	5,000 t to 50,000 t
Timing:	90 days forward
Consumer markets:	India, the US and Brazil
Duties/tariffs:	Duties at prevailing rates
Background:	Price series launched January 1994

### Algeria (63-66% BPL)

**DataLab name:** Phosphate Rock, Bulk, Low BPL, Spot/Contract price; Algeria, FOB

Spot/Contract Grade:	63-66% BPL
Incoterm:	FOB
Credit/payment terms:	Cash payment
Packaging:	Bulk
Loading location:	Annaba
Type:	Spot and contract
Currency:	US dollar
Weight unit:	Metric tonne
Size:	5,000 t to 50,000 t
Timing:	90 days forward
Consumer markets:	Europe, Americas, Asia, Oceania
Duties/tariffs:	Duties at prevailing rates

Background:

Price series launched January 2017

### Jordan (66-72% BPL)

DataLab name:

Phosphate Rock, Bulk, Medium BPL, Contract price; Jordan, FOB

Grade:

66-72% BPL

Incoterm:

FOB

Credit/payment terms:

Cash payment

Packaging:

Bulk

Loading location:

Aqaba

Type:

Quarterly contracts

Currency:

US dollar

Weight unit:

Metric tonne

Size:

5,000 t to 80,000 t

Timing:

90 days forward

Consumer markets:

India, Indonesia.

Duties/tariffs:

Duties at prevailing rates

Background:

Price series launched November 2013

### Jordan (73-75% BPL)

DataLab name:

Phosphate Rock, Bulk, High BPL, Contract price, Quarterly; Jordan, FOB

Grade:

73-75% BPL

Incoterm:

FOB

Credit/payment terms:

Cash payment

Packaging:

Bulk

Loading location:

Aqaba

Type:

Quarterly contracts

Currency:

US dollar

Weight unit:

Metric tonne

Size:

5,000 t to 35,000 t

Timing:

90 days forward

Consumer markets:

India

Duties/tariffs:

Duties at prevailing rates

Background:

Price series launched November 2013

### Russia (78-87% BPL)

DataLab name:

Phosphate Rock, Bulk, High BPL, Spot/Contract price; Russia, FOB

Grade:

78-87% BPL

Incoterm:

FOB

Credit/payment terms:

Cash payment

Packaging:

Bulk

Loading location:

Murmansk

Type:

Quarterly contracts

Currency:

US dollar

Weight unit:

Metric tonne

Size:

5,000 t to 50,000 t

Timing:

90 days forward

Key consumer markets:

Belarus, Belgium, Norway

Duties/tariffs:

Duties at prevailing rates

Background:

Launched May 2021

### Egypt (60-68% BPL)

DataLab name:

Phosphate Rock, Bulk, Low BPL, Spot/Contract price; Egypt, FOB

Grade:

60-68% BPL

Incoterm:

FOB

Credit/payment terms:

Cash payment

Packaging:

Bulk

Loading location:

Red Sea and Mediterranean ports including Hamrawein, Safaga and Alexandria

Type:

Spot and contract

Currency:

US dollar

Weight unit:	Metric tonne
Size:	5,000 t to 35,000 t
Timing:	90 days forward
Consumer markets:	India, Bangladesh, Indonesia, Malaysia and Brazil
Duties/tariffs:	Duties at prevailing rates
Background:	Price series launched November 2013

### Peru (63-68% BPL)

<b>DataLab name:</b>	Phosphate Rock, Bulk, Low BPL, Spot/Contract price; Peru, FOB
Grade:	63-68% BPL
Incoterm:	FOB
Credit/payment terms:	Cash payment
Packaging:	Bulk
Loading location:	Bayovar
Type:	Spot and contract
Currency:	US dollar
Weight unit:	Metric tonne
Size:	5,000 t to 50,000 t
Timing:	90 days forward
Consumer markets:	India, US, Brazil, Mexico, Argentina
Duties/tariffs:	Duties at prevailing rates
Background:	Price series launched November 2013

## PHOSPHATE ROCK - CFR

### India (71-80% BPL)

<b>DataLab name:</b>	Phosphate Rock, Bulk, High BPL, Spot/Contract price; India, CFR
Grade:	71-80% BPL
Incoterm:	CFR
Credit/payment terms:	Cash payment
Packaging:	Bulk
Delivery location:	West and East Coast India ports
Type:	Spot a contract
Currency:	US dollar
Weight unit:	Metric tonne
Size:	5,000 t to 50,000 t
Timing:	90 days forward
Key supply sources:	JPMC/Jordan, OCP/Morocco, Togo and Mitsui/Peru
Duties/tariffs:	Duties at prevailing rates
Background:	Price series launched March 1997

### India (65-70% BPL)

<b>DataLab name:</b>	Phosphate Rock, Bulk, Low BPL, Spot/Contract price; India, CFR
Grade:	65-70% BPL
Incoterm:	CFR
Credit/payment terms:	Cash payment
Packaging:	Bulk
Delivery location:	West and East Coast India ports
Type:	Spot sales and quarterly/six-monthly contracts
Currency:	US dollar
Weight unit:	Metric tonne
Size:	5,000 t to 35,000 t
Timing:	90 days forward
Key supply sources:	Egypt, Jordan, Morocco, Algeria and Peru
Duties/tariffs:	Duties at prevailing rates
Background:	Price series launched December 2010

## SSP – CFR

### Brazil 18-20% P2O5

<b>DataLab name:</b>	<b>SSP, Bulk, 18-20%, Spot price, Brazil, CFR</b>
Grade:	18-20% P2O5
Incoterm:	CFR
Credit/payment terms:	Cash payment
Packaging:	Bulk
Delivery location:	Paranagua and other major Brazilian ports
Type:	Spot
Currency:	US dollar
Weight unit:	Metric tonne
Size:	5-50,000 t
Timing:	prompt business up to 30 days forward
Key supply sources:	Egypt, Israel, Spain, Tunisia and China
Duties/tariffs:	Duties at prevailing rates
Background:	Launched May 2021

## SSP - CPT

### Brazil inland 18-20% P2O5

<b>DataLab name:</b>	<b>SSP, Bulk, 18-20%, Spot price; Brazil, CPT</b>
Grade:	18-20% P2O5
Incoterm:	CPT
Credit/payment terms:	Cash payment
Packaging:	Bulk
Loading location:	Rondonopolis
Type:	Spot
Currency:	US dollar
Weight unit:	Metric tonne
Size:	100 t lots
Timing:	Prompt business up to 30 days forward
Key supply sources:	Domestic suppliers include Copebras/Anglo American, Galvani, Fospar, Itafos ADM, Mosaic and Heringer along with imported supply from ICL and Egypt.
Duties/tariffs:	Duties at prevailing rates
Background:	Price series launched April 2013

## NPKs FOB

### Baltic Sea 16-16-16

<b>DataLab name:</b>	<b>NPKs, Bulk, 16-16-16, Spot price; Baltic Sea, FOB</b>
Grade:	16-16-16. Prilled material with K2O content from KCl
Incoterm:	FOB
Credit/payment terms:	Pre-payment or sight LC
Packaging:	Bulk
Loading location:	Muuga, Murmansk and Klaipeda from Acron and PhosAgro
Type:	Spot and contract via formula
Currency:	US dollar
Weight unit:	Metric tonne
Size:	10,000 t to 65,000 t
Timing:	Prompt business up to 30 days forward
Consumer markets:	Europe, Brazil, China and Thailand
Duties/tariffs:	Duties at prevailing rates
Background:	Price series launched May 2006.

### Baltic Sea 15-15-15

<b>DataLab name:</b>	<b>NPKs, Bulk, 15-15-15, Spot price; Baltic Sea, FOB</b>
Grade:	NPK 15-15-15. Prilled material with K2O content from KCl
Incoterm:	FOB
Credit/payment terms:	Prepay or sight LC
Packaging:	Bulk
Loading location:	Muuga, Murmansk and Klaipeda from Acron and PhosAgro
Type:	Spot and contract via formula
Currency:	US dollar

Weight unit:	Metric tonne
Size:	10,000 t to 35,000 t
Timing:	Prompt business up to 30 days forward
Duties/tariffs:	Duties at prevailing rates
Background:	Price series launched November 2013

## Baltic Sea 10-26-26

DataLab name:	NPKs, Bulk, 10-26-26, Spot price; Baltic/Black Sea, FOB
Grade:	NPK 10-26-26. Prilled material with K <sub>2</sub> O content from KCl
Incoterm:	FOB
Credit/payment terms:	Prepay or sight LC
Packaging:	Bulk
Loading location:	Muuga, Murmansk, Klaipeda and Yuzhnyy
Type:	Spot and contract via formula
Currency:	US dollar
Weight unit:	Metric tonne
Size:	10,000 t to 40,000 t
Timing:	Prompt business up to 30 days forward
Consumer markets:	India and Europe
Duties/tariffs:	Duties at prevailing rates
Background:	Price series launched November 2013

## Morocco 12-46-0-7

DataLab name:	NPKs, Bulk, 12-46-0-7, Spot price; Morocco, FOB
Grade:	12-46-0-7
Incoterm:	FOB
Credit/payment terms:	Cash payment
Packaging:	Bulk
Loading location:	Jorf Lasfar, Morocco
Type:	Spot
Currency:	US dollar
Weight unit:	Metric tonne
Size:	5,000 to 20,000 t in combination cargoes
Timing:	Prompt business up to 30 days forward
Main consumer market:	Brazil
Duties/tariffs:	Duties at prevailing rates
Background:	Price series launched November 2016

## Morocco 15-15-15

DataLab name:	NPKs, Bulk, 15-15-15, Spot price; Morocco, FOB
Grade:	15-15-15
Incoterm:	FOB
Credit/payment terms:	Cash payment
Packaging:	Bulk
Loading location:	Jorf Lasfar, Morocco
Type:	Spot and contract
Currency:	US dollar
Weight unit:	Metric tonne
Size:	5,000 t to 30,000 t
Timing:	Prompt business up to 30 days forward
Consumer markets:	Europe, Brazil, West Africa
Duties/tariffs:	Duties at prevailing rates
Background:	Price series launched November 2016

## NPKs - CFR

### India 10-26-26

DataLab name:	NPKs, Bulk, 10-26-26, Spot price; India, CFR
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Grade:	10-26-26. Prilled material with K <sub>2</sub> O content from KCl
Incoterm:	CFR
Credit/payment terms:	Cash payment
Packaging:	Bulk
Loading location:	Muuga, Klaipeda and Yuzhnyy
Type:	Spot and contract sales via formula
Currency:	US dollar
Weight unit:	Metric tonne
Size:	10,000 t to 40,000 t
Timing:	Prompt business up to 30 days forward
Duties/tariffs:	Duties at prevailing rates
Background:	Price series launched November 2013

### Brazil 12-46-0-7

DataLab name: [NPKs, Bulk, 12-46-0-7, Spot price; Brazil, CFR](#)

Grade:	12-46-0-7
Incoterm:	CFR
Credit/payment terms:	Cash payment
Packaging:	Bulk
Delivery location:	Paranagua, Rio Grande, Aratu, Santos, Vitoria and Itaquí
Type:	Spot
Currency:	US dollar
Weight unit:	Metric tonne
Size:	5,000 t to 20,000 t
Timing:	Prompt business up to 30 days forward.
Key supply sources:	OCP/Morocco
Duties/tariffs:	Duty at the prevailing rate
Background:	Price series launched November 2016

### West Africa 15-15-15

DataLab name: [NPKs, Bulk, 15-15-15, Spot price; Africa, West, CFR](#)

Grade:	NPK 15-15-15
Incoterm:	CFR
Credit/payment terms:	Cash payment
Packaging:	Bulk
Delivery location:	Dakar, Abidjan, Lagos and Kpeme. Nigeria suspended imports in 2019
Type:	Spot
Currency:	US dollar
Weight unit:	Metric tonne
Size:	5,000 t to 30,000 t
Timing:	Spot business up to 30 days forward
Key supply sources:	OCP/Morocco, Yara
Duties/tariffs:	Duties at prevailing rates
Background:	Price series launched November 2016

### India 20-20-0-13

DataLab name: [NPKs, Bulk, 20-20-0-13, Spot price; India, CFR](#)

Grade:	NPS 20-20-0-13
Incoterm:	CFR
Credit/payment terms:	Cash payment
Packaging:	Bulk
Loading location:	Indonesia, Muuga, Murmansk, Klaipeda and Yuzhnyy
Type:	Spot and contract sales via formula
Currency:	US dollar
Weight unit:	Metric tonne
Size:	5,000 t to 30,000 t
Timing:	Prompt business up to 30 days forward
Duties/tariffs:	Duties at prevailing rates
Background:	Price series launched November 2016

## NPKs - EXW

### China 15-15-15 S

DataLab name:

Grade:

Incoterm:

Credit/payment terms:

Packaging:

Loading location:

Type:

Currency:

Weight unit:

Size:

Timing:

Consumer markets:

Duties/tariffs:

Notional Assessment:

Background:

Frequency:

NPKs, Bagged, 15-15-15-S, Spot price; China, EXW

15-15-15 SOP-based

EXW - truck or railway car at producer's plant

Prepayment or settlement after distributor sales

Bulk

At producers' plants

Spot

Renminbi

Metric tonne

1,000 t minimum

Prompt business up to a week forward

Regions throughout China

Duties at prevailing rates

Assessed on a monthly basis

Price series launched May 2008

Monthly

### China 15-15-15 CL

DataLab name:

Grade:

Incoterm:

Credit/payment terms:

Packaging:

Loading location:

Currency:

Weight unit:

Size:

Timing:

Consumer markets:

Duties/tariffs:

Notional Assessment:

Background:

Frequency:

NPKs, Bagged, 15-15-15-CL, Spot price; China, EXW

15-15-15 chloride-based

EXW - truck or railway car at producer's plant

Prepayment or settlement after distributor sales

Bulk

At producers' plants

Renminbi

Metric tonne

500 t or more

Prompt business up to a week forward.

Regions throughout China fertilizer. Chloride fertilizers not sold in Xinjiang

Duties at prevailing rates

Assessed on a monthly basis

Price series launched May 2008

Monthly

## POTASH FOB STANDARD

### MOP – FOB BULK

#### Vancouver

DataLab name:

Grade:

Incoterm:

Credit/payment terms:

Packaging:

Loading location:

Type:

Currency:

Weight unit:

Size:

Timing:

Key supply sources:

Duties/tariffs:

Consumer markets:

Potash, Standard Bulk, Spot/Contract price; Canada, Vancouver, FOB

Minimum 60% by weight potash content (as K<sub>2</sub>O) standard grade. Formula KCl (potassium chloride). Material mainly less than 1.7mm in size and above 0.25mm

FOB

No FOB sales, all concluded on a CFR basis. (Price is a netback calculation based on prevailing freight rates and delivered CFR prices in key consuming markets)

Bulk

Vancouver

Spot and contract

US dollar

Metric tonne

30,000 t to 60,000 t

Prompt business up to 30 days forward

Saskatchewan

At prevailing rates

India, China, Southeast Asia

Background: Price series launched March 1997

## Jordan/Israel

DataLab name:

Grade:

Incoterm:

Credit/payment terms:

Packaging:

Loading location:

Type:

Currency:

Weight unit:

Size:

Timing:

Consumer markets:

Duties/tariffs:

Background:

Potash, Standard Bulk, Spot/Contract price; Jordan/Israel, FOB

Minimum 60% by weight potash content (as K<sub>2</sub>O) standard grade. Formula KCl (potassium chloride). Material mainly less than 1.7mm in size and above 0.25mm

FOB

No FOB sales, all concluded on a CFR basis. (Price is a netback calculation based on prevailing freight rates and delivered CFR prices in key consuming markets)

Bulk

Eilat, Israel and Aqaba, Jordan on the Red Sea

Spot and contract

US dollar

Metric tonne

15,000 to 60,000 t

Prompt business up to 30 days forward

India, China, Southeast Asia

At prevailing rates

Price series launched March 1997

## Baltic Sea

DataLab name:

Grade:

Incoterm:

Credit/payment terms:

Packaging:

Loading location:

Type:

Currency:

Weight unit:

Size:

Timing:

Consumer markets:

Duties/tariffs:

Frequency:

Potash, Standard Bulk, Spot/Contract price; Baltic Sea, FOB

Minimum 60% by weight potash content (as K<sub>2</sub>O) standard grade. Formula KCl (potassium chloride). Material mainly less than 1.7mm in size and above 0.25mm

FOB

No FOB sales, all concluded on a CFR basis. (Price is a netback calculation based on prevailing freight rates and delivered CFR prices in key consuming markets)

Bulk

St Petersburg, Russia and Klaipeda, Lithuania

Spot and contract

US dollar

Metric tonne

15,000 t to 60,000 t

Prompt business up to 30 days forward

India, China, Southeast Asia

At prevailing rates

Weekly

## POTASH FCA STANDARD

China port wholesale

DataLab name:

Grade:

Incoterm:

Credit/payment terms:

Packaging:

Loading OR Delivery location:

Type:

Currency:

Weight unit:

Size:

Timing:

Key supply sources:

Duties/tariffs:

Background:

Frequency:

Potash, Standard Bagged, Spot price; China, FCA

Minimum 60% by weight potash content (as K<sub>2</sub>O) standard grade. Formula KCl (potassium chloride). Material mainly less than 1.7mm in size and above 0.25mm.

FCA ex-port warehouse.

Cash payment

50kg/bag (loaded from Bulk, packed in ports)

Qingdao, Lianyungang, Zhanjiang, Chiwan, Fangcheng.

Spot

Renminbi

Metric tonne

50 t minimum

Prompt business up to a week forward

Sinofert and CNAMPGC

At prevailing rates

Price series launched April 2011

Weekly

## POTASH CFR STANDARD

### China

<b>DataLab name:</b>	<a href="#">Potash, Standard Bulk, Spot price; China, CFR</a>
<b>Grade:</b>	Minimum 60% by weight potash content (as K <sub>2</sub> O) standard grade. Formula KCl (potassium chloride). Material mainly less than 1.7mm in size and above 0.25mm
<b>Incoterm:</b>	CFR
<b>Credit/payment terms:</b>	LC
<b>Packaging:</b>	Bulk
<b>Delivery location:</b>	Qingdao, Lianyungang, Zhanjiang, Chiwan and Fangcheng
<b>Type:</b>	Contract
<b>Currency:</b>	US dollar
<b>Weight unit:</b>	Metric tonne
<b>Size:</b>	15,000 t to 60,000 t
<b>Timing:</b>	Up to 180 days forward
<b>Key supply sources:</b>	Belarus, Russia, Canada, Israel, Jordan, Germany
<b>Duties/tariffs:</b>	At prevailing rates
<b>Notional Assessment:</b>	Generally yearly assessment, assessed when agreement is concluded
<b>Background:</b>	Price series launched March 1997
<b>Frequency:</b>	Yearly

### India 180 days

<b>DataLab name:</b>	<a href="#">Potash, Standard Bulk, Spot price; India, CFR</a>
<b>Grade:</b>	Minimum 60% by weight potash content (as K <sub>2</sub> O) standard grade. Formula KCl (potassium chloride). Material mainly less than 1.7mm in size and above 54 0.25mm
<b>Incoterm:</b>	CFR
<b>Credit/payment terms:</b>	180 days credit
<b>Packaging:</b>	Bulk
<b>Delivery location:</b>	Various ports on the east and west coasts.
<b>Type:</b>	Contract
<b>Currency:</b>	US dollar
<b>Weight unit:</b>	Metric tonne
<b>Size:</b>	15,000 t to 60,000 t
<b>Timing:</b>	Up to 180 days forward
<b>Key supply sources:</b>	Belarus, Russia, Canada, Israel, Jordan and Germany
<b>Frequency:</b>	Weekly
<b>Duties/tariffs:</b>	At prevailing rates

### Southeast Asia

<b>DataLab name:</b>	<a href="#">Potash, Standard Bulk, Spot price; Asia, Southeast, CFR</a>
<b>Grade:</b>	Minimum 60% by weight potash content (as K <sub>2</sub> O) standard grade. Formula KCl (potassium chloride). Material mainly less than 1.7mm in size and above 0.25mm
<b>Incoterm:</b>	CFR
<b>Credit/payment terms:</b>	Cash/sight payment
<b>Packaging:</b>	Bulk
<b>Delivery Locations:</b>	Various ports in Indonesia, Malaysia, Thailand, Vietnam
<b>Type:</b>	Spot
<b>Currency:</b>	US dollar
<b>Weight unit:</b>	Metric tonne
<b>Size:</b>	5,000 t to 60,000 t
<b>Timing:</b>	Prompt business up to 30 days forward
<b>Key supply sources:</b>	Belarus, Russia, Canada, Israel, Jordan and Germany
<b>Duties/tariffs:</b>	At prevailing rates
<b>Frequency:</b>	Weekly
<b>Background:</b>	Price series launched March 1997

## Potash CIF standard

### NW Europe

<b>DataLab name:</b>	<a href="#">Potash, Standard Bulk, Spot price; Europe, Northwest, CIF</a>
<b>Grade:</b>	Minimum 60% by weight potash content (as K <sub>2</sub> O) standard grade. Formula KCl

Price basis:	(potassium chloride). Material mainly less than 1.7mm in size and above 0.25mm
Credit/Payment terms:	CIF
Packaging:	Cash/sight payment
Loading Location:	Bulk
Type:	Northwest European ports
Currency:	Spot, monthly and quarterly contracts
Weight Unit:	Euro
Size:	metric tonne
Timing:	Ship, railcar, and truck
Key Supply Sources:	Prompt business up to 30 days forward
Duties/Tariffs:	Germany, Jordan, Belarus, Russia
Frequency:	At prevailing rates
Notional Assessment:	Weekly
Background:	Firm bids and offers are used in the absence of new business. Assessment may also be partially based on prices of granular MOP in NW Europe.
	Price series launched July 2022

## POTASH DAP STANDARD

### China/Russia cross-border

#### DataLab name:

Potash, Standard Bulk, Spot/Contract price; China/Russia, DAP

#### Grade:

Minimum 62% by weight potash content (as K<sub>2</sub>O) standard grade. Formula KCl (potassium chloride). Material mainly less than 1.7mm in size and above 0.25mm

#### Incoterm:

DAP

#### Credit/payment terms:

Prepayment, cash on delivery, LC

#### Packaging:

Bulk

#### Delivery location:

Manzhouli (Inner Mongolia)

#### Type:

Contract

#### Currency:

US dollar

#### Weight unit:

Metric tonne

#### Size:

63 t per railcar and 1,500-2,500 t per train

#### Timing:

Business up to a month forward

#### Consumer markets:

Western China

#### Duties/tariffs:

At prevailing rates

#### Notional Assessment:

Generally assessed on a monthly basis

#### Background:

Since April 2011

#### Frequency:

Monthly

## POTASH FOB GRANULAR

### Vancouver

#### DataLab name:

Potash, Granular Bulk, Spot price; Canada, Vancouver, FOB

#### Grade:

Minimum 60% by weight potash content (as K<sub>2</sub>O) granular grade. Formula KCl (potassium chloride). Granular is MOP in pellet form mainly above 1mm in size and less than 3.35mm

#### Incoterm:

FOB

#### Credit/payment terms:

No FOB sales, all concluded on a CFR basis. (Price is a netback calculation based on published freight rates and delivered CFR prices in key consuming markets)

#### Packaging:

Bulk

#### Loading location:

Vancouver

#### Type:

Spot

#### Currency:

US dollar

#### Weight unit:

Metric tonne

#### Size:

30,000 t to 60,000 t

#### Timing:

Prompt business up to 30 days forward

#### Key supply sources:

Saskatchewan

#### Frequency:

Weekly

#### Duties/tariffs:

At prevailing rates

### Baltic Sea

<b>DataLab name:</b>	<b>Potash, Granular Bulk, Spot price; Baltic Sea FOB</b>
<b>Grade:</b>	Minimum 60% by weight potash content (as K <sub>2</sub> O) granular grade. Formula KCl (potassium chloride). Granular is MOP in pellet form mainly above 1mm in size and less than 3.35mm
<b>Incoterm:</b>	FOB
<b>Credit/payment terms:</b>	No FOB sales, all concluded on a CFR basis. (Price is a netback calculation based on published freight rates and delivered CFR prices in key consuming markets)
<b>Packaging:</b>	Bulk
<b>Loading Locations:</b>	St Petersburg, Russia and Klaipeda, Lithuania
<b>Type:</b>	Spot
<b>Currency:</b>	US dollar
<b>Weight unit:</b>	Metric tonne
<b>Size:</b>	15,000 t to 60,000 t
<b>Timing:</b>	Prompt business up to 30 days forward
<b>Consumer markets:</b>	Brazil and Southeast Asia
<b>Duties/tariffs:</b>	At prevailing rates
<b>Frequency:</b>	Weekly
<b>Background:</b>	Price series launched July 2006

### US New Orleans barge

<b>DataLab name:</b>	<b>Potash, Granular Bulk, Spot price; USA, New Orleans, FOB, Barge</b>
<b>Grade:</b>	Granular 0-0-60
<b>Incoterm:</b>	FOB
<b>Credit/payment terms:</b>	Cash/sight payment
<b>Packaging:</b>	Bulk
<b>Loading location:</b>	Imports discharging at Mississippi River terminals
<b>Type:</b>	Spot
<b>Currency:</b>	US dollar
<b>Weight unit:</b>	Short ton
<b>Size:</b>	1,500 st lots
<b>Timing:</b>	Prompt business up to 30 days forward
<b>Key supply sources:</b>	Russia, Belarus, Israel
<b>Duties/tariffs:</b>	At prevailing rates
<b>Frequency:</b>	Weekly
<b>Background:</b>	Price series launched May 2008

### US Midwest

<b>DataLab name:</b>	<b>Potash, Granular Bulk, Spot price; USA, Midwest, FOB</b>
<b>Grade:</b>	Granular 0-0-60
<b>Incoterm:</b>	FOB
<b>Credit/payment terms:</b>	Cash/sight payment
<b>Packaging:</b>	Bulk
<b>Loading location:</b>	River terminals and inland warehouses primarily in Illinois, Indiana, Ohio, Wisconsin, Minnesota, Iowa, Nebraska, Kansas and Missouri.
<b>Type:</b>	Spot
<b>Currency:</b>	US dollar
<b>Weight unit:</b>	Short ton
<b>Size:</b>	25 st lots
<b>Timing:</b>	Prompt business up to two weeks forward
<b>Key supply sources:</b>	Product is sold from producers' warehouses and independent distributors to retailers
<b>Duties/tariffs:</b>	At prevailing rates
<b>Frequency:</b>	Weekly
<b>Background:</b>	Price series launched July 1990

### US South

<b>DataLab name:</b>	<b>Potash, Granular Bulk, Spot price; USA, South, FOB</b>
<b>Grade:</b>	Granular 0-0-60
<b>Packaging:</b>	Bulk
<b>Loading location:</b>	River terminals and inland warehouses south of Mason-Dixon and on both sides of the Mississippi River

Type:	Spot
Currency:	US dollar
Weight unit:	Short ton
Size:	25 st trucks and 100 st railcars
Timing:	Prompt business up to two weeks forward
Key supply sources:	Product is sold from producers' warehouses and independent distributors to retailers
Duties/tariffs:	At prevailing rates
Frequency:	Weekly
Background:	Price series launched January 1998

## US St. Louis

### DataLab Name:

Grade:	Granular MOP
Incoterm:	FOB
Credit/payment terms:	Cash/sight payment
Packaging:	Bulk
Loading Location:	Trucks/rail cars usually loaded from warehouses or directly from barges in the St. Louis area of Missouri

Type:	Spot
Currency:	US Dollar
Weight unit:	Short ton
Size:	25 st trucks or 100 st rail cars
Timing:	Prompt business up to two weeks forward
Key supply sources:	Product is railed by producers mostly in the US or barged from the US Gulf from overseas plants
Consumer markets:	Distribution to agricultural retailers serving growers primarily in Missouri and Illinois but also more distant markets via rail
Duties/tariffs:	At prevailing rates
Background:	Price series launched August 2024
Frequency:	Weekly

## US Tulsa

### DataLab Name:

Grade:	Granular MOP
Incoterm:	FOB
Credit/payment terms:	Cash/sight payment
Packaging:	Bulk
Loading Location:	Oklahoma terminals at Inola, Catoosa, Muskogee and Webbers Falls
Type:	Spot
Currency:	US Dollar
Weight unit:	Short ton
Size:	25 st trucks or 100 st rail cars
Timing:	Prompt business up to two weeks forward
Key supply sources:	Product is railed by producers mostly in the US or barged from the US Gulf from overseas plants
Duties/tariffs:	At prevailing rates
Background:	Price series launched August 2024
Frequency:	Weekly

## POTASH CFR GRANULAR

### Brazil

### DataLab name:

Grade:	Potash, Granular Bulk, Spot price; Brazil, CFR Minimum 60% by weight potash content (as K <sub>2</sub> O) granular grade. Formula KCl (potassium chloride). Granular is MOP in pellet form mainly above 1mm in size and less than 3.35mm.
Incoterm:	CFR
Credit/payment terms:	Cash/sight payment
Packaging:	Bulk
Delivery location:	Multiple ports including Paranagua, Santos and Rio Grande

Type:	Spot
Currency:	US dollar
Weight unit:	Metric tonne
Size:	15,000 t to 60,000 t
Timing:	Prompt business up to 30 days forward
Key supply sources:	Belarus, Russia, Canada, Israel and Germany
Duties/tariffs:	At prevailing rates
Background:	Price series launched March 1997
Frequency:	Weekly

## Southeast Asia

### DataLab name:

Grade:	<b>Potash, Granular Bulk, Spot price; Asia, Southeast, CFR</b> Minimum 60% by weight potash content (as K <sub>2</sub> O) granular grade. Formula KCl (potassium chloride). Granular is MOP in pellet form mainly above 1mm in size and less than 3.35mm.
Incoterm:	CFR
Credit/payment terms:	Cash/sight payment
Packaging:	Bulk
Delivery location:	Ports in Thailand and Vietnam
Type:	Spot
Currency:	US dollar
Weight unit:	Metric tonne
Size:	5,000 t to 60,000 t
Timing:	Prompt business up to 30 days forward
Key supply sources:	Russia, Belarus and Canada
Duties/tariffs:	At prevailing rates
Frequency:	Weekly
Background:	Price series launched May 2021

## POTASH CIF GRANULAR

### NW Europe

#### DataLab name:

Grade:	<b>Potash, Granular Bulk, Spot/Contract price; Europe, Northwest, CIF</b> Minimum 60% by weight potash content (as K <sub>2</sub> O) granular grade. Formula KCl (potassium chloride). Granular is MOP in pellet form mainly above 1mm in size and less than 3.35mm
Incoterm:	CIF
Credit/payment terms:	Cash/sight payment
Packaging:	Bulk
Loading location:	Northwest European ports
Type:	Spot, monthly and quarterly contracts
Currency:	Euro
Weight unit:	Metric tonne
Size:	Ship, railcar and truck
Timing:	Prompt business up to 30 days forward
Key supply sources:	Germany, Russia, Belarus and Jordan
Duties/tariffs:	At prevailing rates
Frequency:	Weekly
Background:	Price series launched July 2007

## SOP FCA

### NW Europe

#### DataLab name:

Grade:	<b>SOP, Standard Bulk, Spot/Contract price; Europe, Northwest, FCA</b> Minimum 60% by weight potash content (as K <sub>2</sub> O) standard grade. Total chlorides (as Cl) maximum 2.5% by weight. Formula K <sub>2</sub> SO <sub>4</sub> (sulphate of potash). Material mainly less than 1.7mm in size and more than 0.25mm
Incoterm:	FCA
Credit/payment terms:	Cash/sight payment
Packaging:	Bulk
Loading location:	Antwerp, Belgium and various locations in Germany

Type:	Spot, monthly and quarterly contracts
Currency:	Euro
Weight unit:	Metric tonne
Size:	40 t or more
Timing:	Prompt business up to 30 days forward
Key supply sources:	Germany and Belgium
Duties/tariffs:	At prevailing rates
Frequency:	Monthly
Background:	Price series launched January 2001

## SOP FOB

### Far East

DataLab name:

Grade:

SOP, Standard Bulk, Spot price; Asia, Far East, FOB

Minimum 50% by weight potash content (as K<sub>2</sub>O) standard grade, excluding soluble product. Total chlorides (as Cl) maximum 2% by weight. Formula K<sub>2</sub>SO<sub>4</sub> (sulphate of potash).

Price basis:	FOB
Credit/Payment terms:	Cash/sight or L/C
Packaging:	Bulk and containers
Loading Location:	Mostly Yantai and Qingdao in China's Shandong province, and Taiwan, China. Sometimes smaller shipments from Tianjin and from Bayuquan in Liaoning province.

Type:	Spot
Currency:	US dollar
Weight Unit:	metric tonne
Size:	Bulk – usually 20-40,000 t, and containers (minimum 100 t)
Timing:	Typically 30 days forward.
Key Supply Sources:	China, including Taiwan.
Pricing:	Reflects spot sales by key suppliers SESODA (Taiwan, China) and traders of product produced in mainland China. Assessed basis indications of CFR sales in overseas markets and the actual reported price of sales on an FOB basis.
Duties/Tariffs:	At prevailing rates.
Notional Assessment:	Firm bids and offers are used in the absence of new business. Generally assessed on a monthly basis.
Background:	Price series launched October 2020.
Frequency:	Monthly

## SULPHUR FOB

### US Gulf spot

DataLab name:

Grade:

Incoterm:

Credit/payment terms:

Packaging:

Loading Location:

Type:

Currency:

Weight unit:

Size:

Timing:

Consumer markets:

Duties/tariffs:

Frequency:

Background:

Sulphur, Bulk, Spot price; USA, Gulf Coast, FOB

Grade:	Granular
Incoterm:	FOB
Credit/payment terms:	Sight/cash
Packaging:	Bulk
Loading Location:	US Gulf ports such as Beaumont and Corpus Christi
Type:	Spot
Currency:	US dollar
Weight unit:	Metric tonne
Size:	30,000 t to 35,000 t
Timing:	Prompt business up to 30 days forward
Consumer markets:	Brazil, Morocco
Duties/tariffs:	At prevailing rates
Frequency:	Weekly
Background:	Price series launched May 2017

## Vancouver – spot

DataLab name:

Grade:

Incoterm:

Sulphur, Bulk, Spot price; Canada, Vancouver, FOB

Grade:	Granular
Incoterm:	FOB

Credit/payment terms:	Cash/sight payment
Packaging:	Bulk
Loading location:	Vancouver
Type:	Spot
Currency:	US dollar
Weight unit:	Metric tonne
Size:	50,000 t to 60,000 t
Timing:	Prompt business up to 30 days forward
Consumer markets:	China, Brazil and South Africa
Duties/tariffs:	At prevailing rates
Frequency:	Weekly
Background:	Price series launched August 1996

### Middle East Spot

**DataLab name:** Sulphur, Bulk, Spot price; Middle East, FOB

Grade:	Granular and crushed lump
Incoterm:	FOB
Credit/payment terms:	Cash/sight payment
Packaging:	Bulk
Loading location:	Ruwais, Shuaiba, Ras Laffan and Jubail
Key supply source:	UAE, Kuwait, Qatar, Saudi Arabia
Type:	Spot
Currency:	US dollar
Weight unit:	Metric tonne
Size:	30,000 t to 35,000 t
Timing:	Prompt business up to 30 days forward
Consumer markets:	India and China
Duties/tariffs:	At prevailing rates
Frequency:	Weekly
Background:	Price series launched June 2003

### Middle East Quarterly Contract

**DataLab name:** Sulphur, Bulk, Contract price, Quarterly; Middle East, FOB

Grade:	Granular
Incoterm:	FOB
Credit/payment terms:	Cash/sight payment
Packaging:	Bulk
Loading location:	Ruwais, Shuaiba
Key supply sources:	UAE, Kuwait
Type:	Contract
Currency:	US dollar
Weight unit:	Metric tonne
Size:	30,000 t to 35,000 t
Timing:	Quarterly contract
Consumer markets:	China and North Africa
Duties/tariffs:	At prevailing rates
Background:	Price series launched January 2000

### Adnoc Monthly Contract

**Datalab name:** Sulphur, Bulk, Contract price, Monthly; UAE, FOB

Grade:	Granular
Incoterm:	FOB
Credit/payment terms:	Sight/cash
Packaging:	Bulk
Loading location:	Ruwais
Type:	Contract
Currency:	US dollar
Weight unit:	Metric tonne
Size:	30,000 t to 35,000 t
Consumer markets:	India

Duties/tariffs: At prevailing rates  
 Background: Price series launched June 2003

### **QatarEnergy QSP Monthly Contract**

DataLab name: Sulphur, Bulk, Contract price, Monthly; Qatar, FOB  
 Grade: Granular  
 Incoterm: FOB  
 Credit/payment terms: Sight/cash  
 Packaging: Bulk  
 Loading location: Ras Laffan  
 Type: Monthly contract  
 Currency: US dollar  
 Weight unit: Metric tonnes  
 Size: 25,000 t to 35,000 t  
 Timing: 30 days forward  
 Duties/tariffs: At prevailing rates  
 Background: Price series launched August 2013

### **KPC KSP Monthly Contract**

DataLab name: Sulphur, Bulk, Contract price, Monthly; Kuwait, FOB  
 Grade: Granular  
 Incoterm: FOB  
 Credit/payment terms: Sight/cash  
 Packaging: Bulk  
 Loading location: Shuaiba  
 Type: Monthly contract  
 Currency: US dollar  
 Weight unit: Metric tonnes  
 Size: 25,000 t to 35,000 t  
 Timing: 30 days forward  
 Duties/tariffs: At prevailing rates  
 Background: Price series launched July 2019

### **Baltic Sea**

DataLab name: Sulphur, Bulk, Spot price; Baltic Sea, FOB  
 Grade: Granular and crushed lump  
 Incoterm: FOB  
 Credit/payment terms: Cash/sight payment  
 Packaging: Bulk  
 Loading location: Ust Luga  
 Type: Spot and contract  
 Currency: US dollar  
 Weight unit: Metric tonne  
 Size: 30,000 t to 40,000 t  
 Timing: Prompt business up to 30 days forward  
 Consumer markets: North Africa, Brazil and Mediterranean  
 Duties/tariffs: At prevailing rates  
 Background: Price series launched January 2000

### **Mediterranean (excl. domestic contracts)**

DataLab name: Sulphur, Bulk, Spot price; Mediterranean, FOB  
 Grade: Granular  
 Price basis: FOB  
 Credit/Payment terms: Sight/cash  
 Packaging: Bulk  
 Loading Location: Italy; Greece; Spain  
 Type: Spot  
 Currency: US dollar  
 Weight Unit: Metric tonne  
 Size: Small lots, less than 10,000 mt. Usually from 4,000 mt due to restricted loading rates at Italia

Timing:	ports such as Gela or Piombino.
Main consumer markets:	Typically 30 days forward
Duties/Tariffs:	Italy; Egypt; Turkey; Israel; Lebanon.
Pricing:	None
	Primarily stems from sales for small lots of less than 10,000 mt by sulphur suppliers in the region, as well as netbacks on CFR sales to destinations. European-based traders such as Vanmar, Ameropa and Trammo are active players in the region.

## SULPHUR EXW

### China

DataLab name:	Sulphur, Bulk, Spot price; China, EXW
Grade:	Granular or lump
Incoterm:	EXW
Credit/payment terms:	Advanced payment, cash or credit sales
Packaging:	Bulk
Loading location:	At producers' plant
Type:	Spot sales
Currency:	Renminbi
Weight unit:	Metric tonne
Size:	1,000 t or more
Timing:	Prompt business up to 30 days forward
Key supply sources:	Mainly supplied by oil refineries owned by Sinopec and Petrochina, and Sinopec's Puguang gas refinery
Duties/tariffs:	At prevailing rates
Background:	Price series launched May 2008
Frequency:	Weekly

## SULPHUR FCA

### China port

DataLab name:	Sulphur, Bulk, Spot price; China, FCA
Grade:	Granular
Incoterm:	FCA
Credit/payment terms:	Cash payment or short-term credit
Packaging:	Bulk
Loading location:	Nantong, Qingdao and Fangcheng
Type:	Spot
Currency:	Renminbi
Weight unit:	Metric tonne
Size:	3,000 to 5,000 t
Duties/tariffs:	At prevailing rates
Background:	Price series launched May 2008
Frequency:	Weekly

## SULPHUR CFR

### China

DataLab name:	Sulphur, Bulk, Spot price; China, CFR
Grade:	Granular and crushed lump
Incoterm:	CFR
Credit/payment terms:	Cash/sight payment
Packaging:	Bulk
Delivery location:	Nantong, Fangcheng and Qingdao
Type:	Spot
Currency:	US dollar
Weight unit:	Metric tonne
Size:	30,000 t to 60,000 t
Timing:	Prompt business up to 30 days forward
Key supply sources:	Vancouver and Middle East producers, Black Sea for crushed lump, Taiwan's Formosa

Duties/tariffs:	At prevailing rates
Background:	Price series launched February 2000
Frequency:	Weekly

### India ex-Middle East

DataLab name:	Sulphur, Bulk, Spot price; India, CFR
Grade:	Granular/crushed lump
Incoterm:	CFR
Credit/payment terms:	Sight/cash payment
Packaging:	Bulk
Delivery location:	Paradip, Cochin, Vizag and Dharatmar
Type:	Spot
Currency:	US dollar
Weight unit:	Metric tonne
Size:	30,000 t to 35,000 t
Timing:	30 days forward
Key supply sources:	Middle East, Iran, UAE, Kuwait, Qatar and Saudi Arabia
Duties/tariffs:	At prevailing rates
Background:	Price series launched January 2000

### North Africa Three-Month Contract

DataLab name:	Sulphur, Bulk, Contract price, Quarterly; Africa, North, CFR
Grade:	Granular
Incoterm:	CFR
Credit/payment terms:	Cash/sight payment
Packaging:	Bulk
Delivery location:	Jorf Lasfar, Morocco and Gabes, Tunisia
Type:	Contract
Currency:	US dollar
Weight unit:	Metric tonne
Size:	30,000 t to 35,000 t
Timing:	Prompt business up to 30 days forward
Consumer markets:	GCT/Tunisia and OCP/ Morocco
Duties/tariffs:	At prevailing rates
Background:	Price series launched January 2000

### Mediterranean (excl. domestic contracts)

DataLab name:	Sulphur, Bulk, Spot price; Mediterranean, CFR
Grade:	Granular
Incoterm:	CFR
Credit/payment terms:	Cash/sight payment
Packaging:	Bulk
Delivery location:	Gabes, Tunisia; Aqaba, Jordan; Ashdod, Israel and Abu Qir, Egypt
Type:	Spot
Currency:	US dollar
Weight unit:	Metric tonne
Size:	3,000 t to 10,000 t
Timing:	Prompt business up to 30 days forward
Key supply sources:	Italy, Spain, Libya, Greece
Duties/tariffs:	At prevailing rates
Background:	Price series launched July 2017

### Brazil

DataLab name:	Sulphur, Bulk, Spot price; Brazil, CFR
Grade:	Granular
Incoterm:	CFR
Credit/payment terms:	Cash/sight payment
Packaging:	Bulk

Delivery location:	Paranagua, Rio Grande and Santos
Type:	Spot
Currency:	US dollar
Weight unit:	Metric tonne
Size:	30,000 t to 40,000 t
Timing:	Prompt business up to 30 days forward
Key supply sources:	Middle East, Brazil and Canadian producers
Duties/tariffs:	At prevailing rates
Background:	Price series launched February 2010

## Indonesia

<b>DataLab name:</b>	<b>Sulphur, Bulk, Spot price; Indonesia, CFR</b>
Grade:	Granular
Credit/payment terms:	Cash/sight payment
Packaging:	Bulk
Delivery location:	Morowali or Obi Island
Type:	Spot
Currency:	US dollar
Weight unit:	Metric tonne
Size:	35,000 t to 50,000 t
Timing:	Prompt business up to 30 days forward
Key supply sources:	Middle East including Qatar and Saudi Arabia
Duties/tariffs:	Duty at prevailing rate
Background:	Price series launched July 2022

## SULPHUR FOB LIQUID

### US Tampa Quarterly Contract

<b>DataLab name:</b>	<b>Sulphur, Liquid Bulk, Contract price, Quarterly; USA, Tampa, FOB</b>
Grade:	Molten/Liquid
Incoterm:	FOB
Credit/payment terms:	Cash/sight payment
Packaging:	Bulk
Loading location:	Venezuela, Texas (cross gulf barge), Mexico and Middle East. Railcars primarily from western Canada
Type:	Contract
Currency:	US dollar
Weight unit:	Long ton
Size:	10,000 to 20,000 t vessels. Railcars 100 st
Timing:	90 days forward
Consumer markets:	Tampa, US Gulf, Central Florida
Duties/tariffs:	At prevailing rates
Background:	Price series launched March 1993

## SULPHUR CPT LIQUID

### NW Europe truckload Quarterly Contract

<b>DataLab name:</b>	<b>Sulphur, Liquid Bulk, Contract price, Quarterly; Europe, Northwest, CPT, Truckload</b>
Grade:	Molten/Liquid
Incoterm:	CPT
Credit/payment terms:	Cash/sight payment
Packaging:	Bulk
Delivery location:	Throughout NW Europe including Germany, France, Belgium
Type:	Contract
Currency:	US dollar
Weight unit:	Metric tonne
Size:	23t to 25 t truckloads
Consumer markets:	Northwest Europe
Duties/tariffs:	At prevailing rates

Background: Price series launched October 2002

## SULPHUR CFR LIQUID

### Benelux barge/railcar Quarterly Contract

**DataLab name:** Sulphur, Liquid Bulk, Contract price, Quarterly; Benelux, CFR, Barge/Railcar  
**Grade:** Molten/Liquid  
**Incoterm:** CFR  
**Credit/payment terms:** Cash/sight payment  
**Packaging:** Bulk  
**Delivery location:** The Benelux region  
**Type:** Contract  
**Currency:** US dollar  
**Weight unit:** Metric tonne  
**Size:** 1,500-2,000 t barges; 25 t railcars  
**Consumer markets:** Benelux  
**Duties/tariffs:** At prevailing rates  
**Background:** Price series launched May 2002

## SULPHURIC ACID FOB

### NW Europe

**DataLab name:** Sulphuric Acid, Bulk, Spot price; Europe, Northwest, FOB  
**Grade:** Liquid acid 98%  
**Incoterm:** FOB  
**Credit/payment terms:** 30 days credit  
**Loading location:** Hamburg, Rotterdam, Belgium, Scandinavia and Spain  
**Type:** Spot  
**Currency:** US dollar  
**Weight unit:** Metric tonne  
**Size:** 10,000 t to 20,000 t  
**Timing:** 30 days forward  
**Consumer markets:** Brazil, US Gulf and Chile  
**Duties/tariffs:** At prevailing rates  
**Background:** Price series launched May 2002

### Japan/South Korea

**DataLab name:** Sulphuric Acid, Bulk, Spot/Contract price; Japan/South Korea, FOB  
**Grade:** Liquid acid 98%  
**Incoterm:** FOB  
**Credit/payment terms:** Sight/cash  
**Packaging:** Bulk  
**Type:** Spot/Contract  
**Currency:** US dollar  
**Weight unit:** Metric tonne  
**Size:** 10,000 t to 20,000 t  
**Timing:** 30 days forward  
**Consumer markets:** China, Chile, SE Asia and India  
**Duties/tariffs:** Duties at prevailing rates  
**Background:** Price series launched July 2012

### China

**DataLab name:** Sulphuric Acid, Bulk, Spot price; China, FOB  
**Grade:** Liquid acid 98%  
**Incoterm:** FOB  
**Credit/payment terms:** Sight/cash  
**Packaging:** Bulk  
**Type:** Spot/Contract  
**Currency:** US dollar  
**Weight unit:** Metric tonne

Size:	10,000 t to 20,000 t
Timing:	30 days forward
Consumer markets:	Chile, Morocco, SE Asia
Duties/tariffs:	Duties at prevailing rates
Background:	Price series launched May 2021
Frequency:	Weekly

## SULPHURIC ACID CFR

### NW Europe Three-Month Contract

DataLab name:	Sulphuric Acid, Bulk, Contract price, Quarterly; Europe, Northwest, CFR
Grade:	Liquid acid 98%
Incoterm:	CFR
Credit/payment terms:	30 days credit
Packaging:	Bulk
Loading location:	Major acid suppliers such as Aurubis and Boliden
Type:	CFR
Currency:	Euro
Weight unit:	Metric tonne
Size:	4,000 t to 5,000 t
Timing:	30 days forward
Consumer markets:	Northern France, Benelux, UK, Germany and Scandinavia
Duties/tariffs:	At prevailing rates
Background:	Price series launched October 2010

### Turkey Spot/Contract

DataLab name:	Sulphuric Acid, Bulk, Spot/Contract price; Turkey, CFR
Grade:	Liquid acid 98%
Incoterm:	CFR Credit/Payment terms sight/cash
Type:	Spot/Contract
Currency:	US dollar
Weight unit:	Metric tonne
Size:	4,000 t to 5,000 t
Timing:	30 days forward
Supply Sources:	Bulgaria (via Aurubis), Italy and Spain
Duties/tariffs:	At prevailing rates
Background:	Price series launched June 2000

### North Africa

DataLab name:	Sulphuric Acid, Bulk, Spot price; Africa, North, CFR
Grade:	Liquid acid 98%
Incoterm:	CFR
Type:	Spot
Currency:	US dollar
Weight unit:	Metric tonne
Size:	12,000 t to 20,000 t
Timing:	30 days forward
Supply Sources:	Germany, Belgium, Scandinavia, Poland, China, South Korea, Japan
Duties/tariffs:	At prevailing rates
Background:	Price series launched January 2023

### US Gulf

DataLab name:	Sulphuric Acid, Bulk, Spot price; USA, Gulf Coast, CFR
Grade:	Liquid acid 98%
Incoterm:	CFR
Credit/payment terms:	Cash/sight payment
Loading location:	Europe into Tampa

Type:	Spot
Currency:	US dollar
Weight unit:	Metric tonne
Size:	20,000 t minimum
Timing:	30 days forward
Key supply sources:	Europe and Canada
Duties/tariffs:	At prevailing rates
Background:	Price series launched December 2008

## Brazil

<b>DataLab name:</b>	<b>Sulphuric Acid, Bulk, Spot price; Brazil, CFR</b>
Grade:	Liquid acid 98%
Incoterm:	CFR
Credit/payment terms:	Cash/sight payment
Delivery location:	Paranagua, Rio Grande and Santos
Type:	Spot
Currency:	US dollar
Weight unit:	Metric tonne
Size:	12,000 t to 20,000 t
Timing:	30 days forward
Key supply sources:	Germany, Scandinavia, Spain, Bulgaria, Mexico
Duties/tariffs:	Duty at prevailing rate
Background:	Price series launched April 2003

## India

<b>DataLab name:</b>	<b>Sulphuric Acid, Bulk, Spot price; India, CFR</b>
Grade:	Liquid acid 98%
Incoterm:	CFR
Credit/payment terms:	Cash/sight payment
Delivery location:	Paradip, Tuticorin, Vizag, Kakinada
Type:	Spot
Currency:	US dollar
Weight unit:	Metric tonne
Size:	18,000 t to 20,000 t
Timing:	30 days forward
Key supply sources:	Japan, South Korea, China
Duties/tariffs:	At prevailing rates
Background:	Price series launched November 2015

## Chile

<b>DataLab name:</b>	<b>Sulphuric Acid, Bulk, Spot price; Chile, CFR</b>
Grade:	Liquid acid 98%
Incoterm:	CFR
Credit/payment terms:	Cash/sight payment
Delivery location:	Mejillones
Type:	Spot
Currency:	US dollar
Weight unit:	Metric tonne
Size:	20,000 t to 30,000 t
Timing:	30 days forward
Key supply sources:	Japan, South Korea, China
Duties/tariffs:	At prevailing rates
Background:	Price series launched December 2008

## Chile Contract

<b>DataLab name:</b>	<b>Sulphuric Acid, Bulk, Contract price; Chile, CFR</b>
Grade:	Liquid acid 98%
Incoterm:	CFR

Credit/payment terms:	Sight/cash
Delivery location:	Mejillones
Type:	Contract
Currency:	US dollar
Weight unit:	Metric tonne
Size:	20,000 t to 30,000 t
Timing:	30 days forward
Key supply sources:	Japan, South Korea, China
Duties/tariffs:	At prevailing rates
Background:	Price series launched December 2008

## Glossary of abbreviations

### INCO TERM RULES FOR ANY MODE OR MODES OF TRANSPORT:

EXW – Ex-Works  
FCA – Free Carrier  
CPT – Carriage Paid To  
CIP – Carriage and Insurance Paid To  
DAT – Delivered at Terminal  
DAP – Delivered at Place  
DDP – Delivered Duty Paid

### INCO TERM RULES FOR SEA AND INLAND WATERWAY TRANSPORT:

FAS – Free Alongside Ship  
FOB – Free On Board  
CFR – Cost and Freight  
CIF – Cost Insurance and Freight

### COUNTRY ABBREVIATIONS USED:

We use ISO 3166 alpha-2 standard country codes

### CREDIT/PAYMENT TERMS

LC – Letter of Credit  
CAD – Cash Against Documents