CRU

CRU Price Assessment Methodology

Fertilizers

Independent *expert* intelligence

CRU Price Assessment Methodology

Fertilizers

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Price Methodology

Scope

This Methodology and Definitions Guide covers prices for physically traded Fertilizers in all geographical markets and should be read in conjunction with the CRU Group Compliance Framework and Methodology Guide (Group Compliance Framework). It details commodity-specific methodologies which have precedence, with all other aspects covered by the Group Compliance Framework.

Methodology

Rationale

This methodology was developed in consultation with the industry (including through our annual Underlying Market Conditions Review), allowing CRU to capture market liquidity and establish prices that are reliable and representative of the market. Specification definitions such as price assessment frequency, incoterms, currencies, size/volumes, units and others are aligned with the relevant market requirements and industry conventions.

The 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, Price Assessor expertise and discretion.

Liquidity is 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 data.

Transaction data is prioritised as an input to these prices to help ensure they reflect the actual spot market. Inclusion of other price types detailed in the Group Compliance Framework is permissible where this does not compromise accuracy but enhances liquidity.

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. Final published prices are a range as prices in these markets tend to be more widely distributed and a range better reflects the spread of data as a basis for negotiations or use in contracts.

The price publication frequency is weekly as this 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.

Data Providers

CRU price assessments are based on regular contact with a wide network of market participants situated at critical nodes in the supply chain. This network is constantly reviewed to seek a balance of buyers and sellers that are representative of the market. Our network of market participants providing regular indications and data are defined as 'data providers'.

Data providers must have access to data relating to actual spot market transactions (a purchase or a sale), or if permitted by the methodology, bid/offer information or be able to provide a credible opinion on such prices in the absence of any other data over the relevant time period. They are therefore typically employed in sales or marketing functions on the sell side and purchasing functions on the buy side, or act in a trading function. Data Providers may also include individuals in finance functions if they can provide the same price information.

Each data provider is required to meet the criteria stipulated in Section 2.4 of the CRU Group Compliance Framework and Methodology Guide and must exist on a list of approved data providers before their data can be considered for admission into published prices.

Data Submitted and Submission Processes

Data providers can submit prices to CRU by telephone, email, private one-to-one instant messenger services, other private means of communication or where applicable, proprietary CRU system.

Admissible price data are concluded and reported transactions, confirmed bids and offers, indicative bids and offers and opinion. The type of price data submitted should be indicated to CRU. Transaction data is prioritised as an input and to that extent the hierarchy of acceptable price types follows that described in Section 3.1 of the CRU Group Compliance Framework and Methodology Guide. Where transaction data is submitted, CRU seeks to verify each deal with both parties but where this is not possible, a third or fourth party may be consulted.

For each product, Data Providers provide CRU with a single price figure or a range of prices relating to spot business, except where indicated in the price Definition (e.g. if a contract price). Data Providers may also include information relating to vessel size, shipment date, volume and payment terms.

Data providers are to provide CRU with admissible price data relating to market activity within the following windows:
- 17:00 UK on Thursday of the week prior to publication and 17:00 UK on the Thursday of publication.

Information must be submitted to CRU by window close times if it is to be eligible for admission to the subsequent price assessment.

Data Submission Dependency and Minimum Threshold

CRU seeks to receive market information from a broad range of active data sources and seeks to increase the number of companies willing to submit market data. If a limited number of market participants are active in the market, and the market data received constitutes a significant proportion of the total data on which is the assessment is based, CRU will use expert judgement on whether to exclude, include or defer the indication received until more information is received. This expert judgement would be based on observation of the previous price, short term historical price trends, other quantitative market data including prices in other related active markets, producer price change announcements, qualitative information such as that received from interactions with market participants or other CRU Price Assessors, and other sources of information relevant to the market.

CRU does not outline minimum data thresholds to determine price assessments covered in this methodology document to avoid establishing non-representative assessments that may be deemed unrepeatable. Periods of liquidity differ across markets and data thresholds could result in price assessments that do not accurately reflect the market. Price Assessors, instead, aim to source data from a wide range of industry participants to establish premium assessments, in line with the individual premium market data specifications, such as size, timing, loading locations, outlined in this methodology.

When no admissible data is received, Price Assessors follow the processes set out in the “Price determination in an illiquid market” section and expert judgement would be used to determine the final price value. Further details can be found under Section 2.1 of the CRU Group Compliance Framework and Methodology Guide.

Final Price Assessment

Expert Judgement

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

Expert judgement may also be used to determine the final price value in illiquid market conditions.

A Price Assessor 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, supervision and control processes as detailed in section 4.5 of the CRU Group Compliance Framework and Methodology Guide.

Normalisation

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

Where seen, normalisation is usually limited to deriving FOB prices from netbacks on CFR sales, or vice versa. 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. 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 (i.e. FOB plus costs).

Normalisation is an essential price adjustment process used to align reported market information with a pricing methodology. Decisions to normalise a price and/or choice of values used in the normalisation process are forms of expert judgement.

Exclusion of Outliers

A Price Assessor 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 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 cases of zero submissions or where all submissions were deemed inadmissible, expert judgement would be used to determine the final price value. This choice would be based on: observation of the previous week's prices; short term historical price trends; other quantitative market data including prices in other related active markets, producer price change announcements; qualitative information such as that received from interactions with market participants or other CRU Price Assessors, and; other sources of information relevant to the spot market.

The Price Assessor will use their judgement to evaluate the volume, quality and coherence of any such market information they may possess. If one or more of these factors in combination does not provide a sufficiently clear indication of the direction and extent of market movement to allow the Price Assessor to confidently change the price from the previous value, the prior value would be rolled over to form the current period value.

If the overall market trend is strongly upward or downward but with limited 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.

Price Verification

Information from data providers and the final price assessments are captured and established in the CRU Prices System (CPS), or for SMU prices the SMU survey and SMU's pricing workbooks. The final prices are approved by another Price Assessor or the editor.

Deactivated Prices

A price assessment will remain active as long as there are sufficient buyers, sellers and/or traders for the Price Assessor to make an accurate assessment. If the quotation suffers from limited transparency or if business dynamics change, it may be deactivated following market consultation. Its history will still be available, but no further information will be collected for that assessment from the time it is deactivated.

Final Benchmark Publication

Prices are published in the CRU service/s below via CRU Online; DataLab (CRU's data delivery platform), data feeds including APIs and in some cases may be distributed via channel partners. Price publication dates may be varied around public holidays, in which case customers will be notified in advance.

Prices published in: Fertilizer Week Classic and Basic services

Weekly prices are first published on CRU Online at 18:27 UK each Thursday

Price Detail

Ammonia

Middle East

Ammonia, Bulk, Contract price; Middle East, FOB USD/t

Price Series	Ammonia, Bulk, Contract price; Middle East, FOB
CRUOnline Name	Middle East Contract
Price ID	208
Currency	USD
Weight	t
Attributes	Bulk
Price Basis	FOB
Quality	Anhydrous ammonia (82% nitrogen) stored and transported as a fully refrigerated liquid at -33°C (-28°F)
Terms	4,000t to 25,000t. Credit of 30 or 60 days is deducted when assessing netback
Duties & Tariffs	At prevailing rates
Delivery	Prompt business up to six weeks forward
Counterparties	Loading location: 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
Assessment Notes	Weekly assessment. Price series launched November 2010

Ammonia, Bulk, Spot price; Middle East, FOB USD/t

Price Series	Ammonia, Bulk, Spot price; Middle East, FOB
CRUOnline Name	Middle East Spot
Price ID	76
Currency	USD
Weight	t
Attributes	Bulk
Price Basis	FOB
Quality	Anhydrous ammonia (82% nitrogen) stored and transported as a fully refrigerated liquid at -33°C (-28°F)
Terms	4,000t to 25,000t. Sight LC or CAD
Duties & Tariffs	At prevailing rates
Delivery	Prompt business up to six weeks forward
Counterparties	Key Supply sources: Saudi Arabia, Iran, Qatar, UAE, Kuwait, Bahrain, Oman. Loading location: Jubail, Ras Al- Khair, BIK, Assaluyeh, Mesaieed, Ruwais, Sitra, Sur, Salalah.
Assessment Notes	Weekly assessment. Price series launched April 1987. 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.

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

Price Series	Ammonia, Bulk, Spot/Contract price; Middle East, FOB
CRUOnline Name	Middle East Spot/Contract
Price ID	214
Currency	USD
Weight	t
Attributes	Bulk
Price Basis	FOB
Quality	Anhydrous ammonia (82% nitrogen) stored and transported as a fully refrigerated liquid at -33°C (-28°F)

Terms	4,000t to 25,000t. Price is a range between the Middle East spot and contract price assessments
Duties & Tariffs	At prevailing rates
Delivery	Deliveries up to six weeks forward
Counterparties	Loading location: 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
Assessment Notes	Weekly assessment. Price series launched September 2011

NW Europe

Ammonia, Bulk, Low-Emissions, Spot price; Europe, Northwest, CFR USD/t

Price Series	**Ammonia, Bulk, Low-Emissions, Spot price; Europe, Northwest, CFR**
CRUOnline Name	Northwest Europe, CBAM-factored
Price ID	1847
Currency	USD
Weight	t
Attributes	Bulk
Price Basis	CFR
Quality	Anhydrous ammonia (82% nitrogen) stored and transported as a fully refrigerated liquid at -33°C (-28°F)
Terms	4,000t to 25,000t. Credit of 30 or 60 days is deducted when assessing netback
Duties & Tariffs	At prevailing rates
Delivery	Prompt business up to six weeks forward
Counterparties	Loading location: 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
Assessment Notes	Weekly assessment. Price series launched February 2025. 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. Price calculated using the European Ammonia Emission Intensity of 1.95 tonnes of carbon equivalent per tonne of ammonia (t CO2e/t NH3), and the reported EU ETS Ammonia benchmarks, which determines the free allowance allocations to EU producers in 2024 and 2025.

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

Price Series	**Ammonia, Bulk, Spot/Contract price, Duty paid; Europe, Northwest, CFR**
CRUOnline Name	NW Europe duty paid Spot/Contract
Price ID	80
Currency	USD
Weight	t
Attributes	Bulk
Price Basis	CFR
Quality	Anhydrous ammonia (82% nitrogen) stored and transported as a fully refrigerated liquid at -33°C (-28°F)
Terms	4,000t to 25,000t. Cash and credit terms
Duties & Tariffs	Russia, Middle East pay 5.5% duty. US at prevailing rates (5.5% as of November 2025). Inclusive of the cost associated with the European Union Carbon Border Adjustment Mechanism (CBAM), introduced in January 2026
Delivery	Prompt business up to six weeks forward
Counterparties	Consumer markets: Yara plants in Finland, Norway, Sweden, Germany and France; BASF/Envalior in Antwerp. LAT Nitrogen in Rouen, France only, CF Fertilisers in UK, OCI in Netherlands, Grupa Azoty - Police, Poland. Delivery Location: Various ports.
Assessment Notes	Weekly assessment. Price series launched April 1987. An indicative price may be applied based on the FOB Black Sea and Baltic Sea price assessments plus freight and costs.

Algeria

Ammonia, Bulk, Spot price; Algeria, FOB USD/t

Price Series	Ammonia, Bulk, Spot price; Algeria, FOB
CRUOnline Name	Algeria, Spot
Price ID	1811
Currency	USD
Weight	t
Attributes	Bulk
Price Basis	FOB
Quality	Anhydrous ammonia (82% nitrogen) stored and transported as a fully refrigerated liquid at -33°C (-28°F)
Terms	4,000t to 25,000t. Sight LC or CAD
Duties & Tariffs	At prevailing rates
Delivery	Prompt business up to 30 days forward
Counterparties	Key supply sources: Producers are Sorfert, AOA and Fertial. Loading location: Arzew, Annaba
Assessment Notes	Weekly assessment. Price series launched February 2024

Southeast Asia

Ammonia, Bulk, Spot price; Asia, Southeast, FOB USD/t

Price Series	Ammonia, Bulk, Spot price; Asia, Southeast, FOB
CRUOnline Name	Southeast Asia Spot
Price ID	265
Currency	USD
Weight	t
Attributes	Bulk
Price Basis	FOB
Quality	Anhydrous ammonia (82% nitrogen) stored and transported as a fully refrigerated liquid at -33°C (-28°F)
Terms	5,000t to 25,000t. Sight LC
Duties & Tariffs	At prevailing rates
Delivery	Prompt business up to six weeks forward
Counterparties	Key Supply sources: Indonesia and Malaysia. Producers are Pupuk Kaltim, Parna Raya (KPI), KPA and Pusri and PIM. Loading location: Bontang, Palembang, Lhoksaumeuwe, Kerteh, Sipitang.
Assessment Notes	Weekly assessment. Price series launched January 2016

Ammonia, Bulk, Spot price; Asia, Southeast, CFR USD/t

Price Series	Ammonia, Bulk, Spot price; Asia, Southeast, CFR
CRUOnline Name	Southeast Asia Spot
Price ID	84
Currency	USD
Weight	t
Attributes	Bulk stored and transported as a fully refrigerated liquid at -33°C (-28°F).
Price Basis	CFR
Quality	Anhydrous ammonia (82% nitrogen)
Terms	5,000t to 25,000t. Credit as per contract. Spotsales payment at sight
Duties & Tariffs	Duty at the prevailing rate
Delivery	Not applicable
Counterparties	Consumer markets: Thailand Vietnam, Indonesia, Philippines
Assessment Notes	Weekly assessment. Price series launched May 2006. 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.

USA

Ammonia, Bulk, Spot price; USA, FOB USD/t

Price Series	Ammonia, Bulk, Spot price; USA, FOB
CRUOnline Name	US Gulf Spot
Price ID	1770
Currency	USD
Weight	t
Attributes	Bulk
Price Basis	FOB
Quality	Anhydrous ammonia (82% nitrogen) stored and transported as a fully refrigerated liquid at -33°C (-28°F)
Terms	4,000t to 40,000t. Cash/sight payment
Duties & Tariffs	At prevailing rates
Delivery	Prompt business up to six weeks forward
Counterparties	Consumer markets: Global including Europe, India, Far East, South and Central America, Africa. Loading location: Beaumont, Donaldsonville, Freeport, Geismar, Texas City.
Assessment Notes	Weekly assessment. Price series launched January 2023. Spot cargoes have 30-60 day lead times, routine business includes shipments from the Caribbean and the FSU.

USA, Midwest

Ammonia, Bulk, Spot price; USA, Midwest, FOB USD/st

Price Series	Ammonia, Bulk, Spot price; USA, Midwest, FOB
CRUOnline Name	US Midwest Spot
Price ID	90
Currency	USD
Weight	st
Attributes	Bulk
Price Basis	FOB
Quality	Anhydrous ammonia (82% nitrogen) stored and transported as a fully refrigerated liquid at -33°C (-28°F)
Terms	25st trucks or 100st rail cars. Cash/sight payment
Duties & Tariffs	At prevailing rates
Delivery	Prompt business up to two weeks forward
Counterparties	Consumer markets: Distributors across Nebraska, Iowa, Minnesota, Wisconsin, Illinois, Indiana and Ohio. Loading location: Trucks and railcars loading from terminals, pipeline outlets and plants across the region.
Assessment Notes	Weekly assessment. Price series launched July 2002. 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 fill seasons, but not as frequently as dry forms of nitrogen. Loaded barges are included in the price determination process for the New Orleans assessments.

USA, Northern Plains

Ammonia, Bulk, Spot price; USA, Northern Plains, FOB USD/st

Price Series	Ammonia, Bulk, Spot price; USA, Northern Plains, FOB
CRUOnline Name	US Northern Plains Spot
Price ID	94
Currency	USD
Weight	st
Attributes	Bulk
Price Basis	FOB
Quality	Anhydrous ammonia (82% nitrogen) stored and transported as a fully refrigerated liquid at -33°C (-28°F)
Terms	25st trucks and 100st rail cars. Cash/sight payment
Duties & Tariffs	At prevailing rates
Delivery	Prompt business up to two weeks forward
Counterparties	Consumer markets: Retailers across North and South Dakota. Loading location: Trucks and railcars loading from terminals across the region.
Assessment Notes	Weekly assessment. Price series launched July 1990. 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 fill seasons, but not as frequently as dry forms of nitrogen. Loaded barges are included in the price determination process for the New Orleans assessments.

USA, Southern Plains

Ammonia, Bulk, Spot price; USA, Southern Plains, FOB USD/st

Price Series	Ammonia, Bulk, Spot price; USA, Southern Plains, FOB
CRUOnline Name	US Southern Plains Spot
Price ID	95
Currency	USD
Weight	st
Attributes	Bulk
Price Basis	FOB
Quality	Anhydrous ammonia (82% nitrogen) stored and transported as a fully refrigerated liquid at -33°C (-28°F)
Terms	25st trucks. Cash/sight payment
Duties & Tariffs	At prevailing rates
Delivery	Prompt business up to two weeks forward
Counterparties	Consumer markets: Retailers across Arkansas, Oklahoma, western Kansas and Texas. Loading location: Trucks loading from plants, pipeline outlets and river terminals across the region.
Assessment Notes	Weekly assessment. Price series launched July 1990. 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 fill seasons, but not as frequently as dry forms of nitrogen. Loaded barges are included in the price determination process for the New Orleans assessments.

USA, Tampa

Ammonia, Bulk, Spot price; USA, Tampa, CFR USD/t

Price Series	Ammonia, Bulk, Spot price; USA, Tampa, CFR
CRUOnline Name	US Tampa Spot
Price ID	86
Currency	USD
Weight	t
Attributes	Bulk
Price Basis	CFR
Quality	Anhydrous ammonia (82% nitrogen) stored and transported as a fully refrigerated liquid at -33°C (-28°F)
Terms	12,000t to 40,000t. Cash/sight payment
Duties & Tariffs	At prevailing rates. Tampa duty paid price includes duties incorporated in 2025.
Delivery	Prompt business up to six weeks forward
Counterparties	Key supply sources: Trinidad and Tobago, Venezuela, Black Sea, Baltic Sea and the Middle East. Delivery Location: Tampa.
Assessment Notes	Weekly assessment - price agreed monthly. Price series launched March 1997. The previous negotiated price stands until new monthly agreement is reached or a separate spot cargo is confirmed.

Ammonia, Bulk, Spot price, Duty paid; USA, Tampa, CFR USD/t

Price Series	Ammonia, Bulk, Spot price, Duty paid; USA, Tampa, CFR
CRUOnline Name	US Tampa duty paid Spot
Price ID	1879
Currency	USD
Weight	t
Attributes	Bulk
Price Basis	CFR
Quality	Anhydrous ammonia (82% nitrogen) stored and transported as a fully refrigerated liquid at -33°C (-28°F)
Terms	12,000t to 40,000t. Cash/sight payment
Duties & Tariffs	At prevailing rates and including liberation day tariffs included in 2025
Delivery	Prompt business up to six weeks forward
Counterparties	Key supply sources: Trinidad and Tobago, Venezuela, Black Sea, Baltic Sea and the Middle East. Delivery Location: Tampa.
Assessment Notes	Weekly assessment - price agreed monthly. Price series launched in 2025 to differentiate from historic Tampa ammonia price, which is assessed without the duties introduced in 2025.

Far East

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

Price Series	Ammonia, Bulk, Spot/Contract price; Asia, Far East, CFR
CRUOnline Name	East Asia Spot/Contract
Price ID	83
Currency	USD
Weight	t
Attributes	Bulk
Price Basis	CFR
Quality	Anhydrous ammonia (82% nitrogen) stored and transported as a fully refrigerated liquid at -33°C (-28°F)
Terms	5,000t to 40,000t. Credit as per contract
Duties & Tariffs	At prevailing rates
Delivery	Deliveries reported on shipment
Counterparties	Consumer markets: South Korea, China and Taiwan, China. Delivery Location: 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. Hanwha Incheon and Lotte Ulsan for South Korea
Assessment Notes	Weekly assessment. Price series launched May 1991. 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.

India

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

Price Series	**Ammonia, Bulk, Spot/Contract price; India, CFR**
CRUOnline Name	India Spot/Contract
Price ID	82
Currency	USD
Weight	t
Attributes	Bulk
Price Basis	CFR
Quality	Anhydrous ammonia (82% nitrogen) stored and transported as a fully refrigerated liquid at -33°C (-28°F)
Terms	5,000t to 25,000t. 30 and 60 days credit
Duties & Tariffs	At prevailing rates
Delivery	Prompt business up to 30 days forward
Counterparties	Key supply sources: Middle East Gulf, Indonesia and Malaysia. Delivery Location: All Indian ports with receiving facilities for ammonia.
Assessment Notes	Weekly assessment. Price series launched August 1988. Standard formula for contract cargoes is based on Middle East FOB plus freight. Spot sales occur from time to time along with FACT tender purchases.

Caribbean

Ammonia, Bulk, Spot price; Caribbean, FOB USD/t

Price Series	**Ammonia, Bulk, Spot price; Caribbean, FOB**
CRUOnline Name	Caribbean Spot
Price ID	78
Currency	USD
Weight	t
Attributes	Bulk stored and transported as a fully refrigerated liquid at -33°C (-28°F)
Price Basis	FOB
Quality	Anhydrous ammonia (82% nitrogen)
Terms	18,000t to 30,000t. Cash/sight payment
Duties & Tariffs	At prevailing rates
Delivery	Up to 30 days forward loading
Counterparties	Loading location: Venezuela and Trinidad and Tobago. Consumer markets: US Gulf, Brazil, Morocco, Mexico and all of Europe
Assessment Notes	Weekly assessment. Price series launched November 2010. Price may be netted back from CFR sales ex-Trinidad and Tobago and Venezuela.

USA, New Orleans

Ammonia, Bulk, Spot price; USA, New Orleans, FOB, Barge USD/st

Price Series	**Ammonia, Bulk, Spot price; USA, New Orleans, FOB, Barge**
CRUOnline Name	US New Orleans barge Spot
Price ID	77
Currency	USD

Weight	st
Attributes	Bulk stored and transported as a fully refrigerated liquid at -33°C (-28°F).
Price Basis	FOB
Quality	Anhydrous ammonia (82% nitrogen)
Terms	Barges of 2,000st to 2,500st and rail cars of 100st. Cash/sight payment
Duties & Tariffs	At prevailing rates
Delivery	Prompt business up to 30 days forward
Counterparties	Consumer markets: US Midwest. Loading location: Ammonia plantsin the US Gulf and vessel discharges to barges and railcars at New Orleans.
Assessment Notes	Weekly assessment. Price series launched April 2003. 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 fill seasons, but not as frequently as dry forms of nitrogen. Loaded barges are included in the price determination process for the New Orleans assessments.

Europe, Northwest, CFR

Ammonia, Bulk, Spot/Contract price, Duty paid CBAM-inclusive; Europe, Northwest, CFR USD/t

Price Series	**Ammonia, Bulk, Spot/Contract price, Duty paid CBAM-inclusive; Europe, Northwest, CFR**
CRUOnline Name	NW Europe duty paid CBAM-inclusive Spot/Contract
Price ID	1893
Currency	USD
Weight	t
Attributes	Bulk
Price Basis	CFR
Quality	Anhydrous ammonia (82% nitrogen) stored and transported as a fully refrigerated liquid at -33°C (-28°F)
Terms	4,000t to 25,000t. Cash and credit terms
Duties & Tariffs	Russia, Middle East pay 5.5% duty. US at prevailing rates (5.5% as of November 2025). Inclusive of the cost associated with the EU Carbon Border Adjustment Mechanism (CBAM), introduced in January 2026. These exclude the United Kingdom and Norway from the scope of the EU CBAM. The United Kingdom has confirmed the introduction of a domestic CBAM from 1 January 2027, while Norway has indicated a target to implement CBAM from 2027, subject to formal incorporation through the EEA process.
Delivery	Prompt business up to six weeks forward
Counterparties	Consumer markets: Yara plants in Finland, Sweden, Germany and France; BASF/Envalior in Antwerp. LAT Nitrogen in Rouen, France only, CF Fertilisers in UK, OCI in Netherlands, Grupa Azoty - Police, Poland. CBAM-inclusive assessments from 1 January 2026 exclude the United Kingdom and Norway from the scope of the EU CBAM. The United Kingdom has confirmed the introduction of a domestic CBAM from 1 January 2027, while Norway has indicated a target to implement CBAM from 2027, subject to formal incorporation through the EEA process. Delivery Location: Various ports.
Assessment Notes	Weekly assessment. Price series launched March 2026. Theoretical values based on export prices, freights, CFR indications and CRU's CBAM cost calculation using country-specific default values and trade flow data to derive a low and high range. Admissible data include deals, bids, offers submitted to CRU.

Nitrates & Sulphates

UK

Ammonium Nitrate, Bagged, Spot price; UK, FCA GBP/t

Price Series	Ammonium Nitrate, Bagged, Spot price; UK, FCA
CRUOnline Name	UK Spot
Price ID	50
Currency	GBP
Weight	t
Attributes	Big bags
Price Basis	FCA
Quality	34-0-0
Terms	25t to 5,000t. Sight payment, normally via simple bank transfer.
Duties & Tariffs	Russia antidumping measures in place
Delivery	Up to 30 days forward except in May-June when 30-45 days forward prices for ‘new season’ are used
Counterparties	Key Supply sources: Netherlands, Romania, Poland, UK. Loading location: FCA port of import.
Assessment Notes	Monthly assessment. Price series launched February 1997. Notional assessment; Netback on confirmed CPT delivered merchant sales used to calculate FCA.

Baltic Sea

Ammonium Nitrate, Bulk, Spot price; Baltic Sea, FOB USD/t

Price Series	Ammonium Nitrate, Bulk, Spot price; Baltic Sea, FOB
CRUOnline Name	Baltic Sea Spot
Price ID	49
Currency	USD
Weight	t
Attributes	Bulk
Price Basis	FOB
Quality	34-0-0
Terms	3,000t to 25,000t. Prepayment or sight LC.
Duties & Tariffs	Russia and Belarus pay 6.5% into Turkey. Russia blocked in US and EU due to antidumping measures.
Delivery	Up to 30 days forward
Counterparties	Key Supply sources: Estonia, Russia and Belarus. Loading location: Klaipeda, St. Petersburg, Kotka, and Ust-Luga. Consumer markets: Brazil, Argentina, Mexico, Egypt, Tunisia, Morocco, Central America.
Assessment Notes	Weekly assessment. Price series launched July 2004

UAN, Bulk, Spot price; Baltic Sea, FOB USD/t

Price Series	UAN, Bulk, Spot price; Baltic Sea, FOB
CRUOnline Name	Baltic Sea 32% Spot
Price ID	220
Currency	USD
Weight	t
Attributes	Bulk
Price Basis	FOB
Quality	32-0-0
Terms	5,000t to 30,000t. At sight via transfer or LC. Sometimes prepayment for Russia and Belarus
Duties & Tariffs	At prevailing rates
Delivery	Up to 30 days forward

Counterparties	Key Supply sources: EuroChem and Acron for Russia, Grodno for Belarus. Loading location: Klaipeda for Grodno Azot, Achema and EuroChem. Consumer markets: USA, Germany, France, Benelux, Argentina.
Assessment Notes	Weekly assessment. Price series launched January 2013. 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.

Black Sea

Ammonium Nitrate, Bulk, Spot price; Black Sea, FOB USD/t

Price Series	**Ammonium Nitrate, Bulk, Spot price; Black Sea, FOB**
CRUOnline Name	Black Sea Spot
Price ID	48
Currency	USD
Weight	t
Attributes	Bulk
Price Basis	FOB
Quality	34-0-0
Terms	3,000t to 35,000t. Prepayment or sight LC.
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 also blocked into US.
Delivery	Up to 30 days forward
Counterparties	Key Supply sources: EuroChem and Uralchem from Russia.. Interagro and Azomures/Ameropa from Romania. NF Trading and Dreymoor as marketers of Georgian product. Loading location: Nikolaev and Tuapse/Novorossiysk for FSU and Constanza for Romania. Consumer markets: Turkey, Morocco, Central America, US.
Assessment Notes	Weekly assessment. Price series launched May 2000.

Brazil

Ammonium Nitrate, Bulk, Spot price; Brazil, CFR USD/t

Price Series	**Ammonium Nitrate, Bulk, Spot price; Brazil, CFR**
CRUOnline Name	Brazil Spot
Price ID	268
Currency	USD
Weight	t
Attributes	Bulk
Price Basis	CFR
Quality	34-0-0
Terms	5,000t to 30,000t. At sight via transfer or LC
Duties & Tariffs	At prevailing rates
Delivery	Prompt business up to 30 days forward
Counterparties	Main Suppliers: FSU and Northwest Europe. Uralchem, EuroChem, Acron in Russia, Group DF from the FSU and Yara from northwest Europe. Delivery Location: Main ports in Brazil.
Assessment Notes	Weekly assessment. Price series launched January 2016

Ammonium Sulphate, Granular Bulk, Spot price; Brazil, CFR USD/t

Price Series	**Ammonium Sulphate, Granular Bulk, Spot price; Brazil, CFR**
CRUOnline Name	Brazil Spot
Price ID	1508
Currency	USD

Weight	t
Attributes	Granular Bulk
Price Basis	CFR
Quality	21-0-0
Terms	3,000t to 45,000t. Sight LC
Duties & Tariffs	At prevailing rates
Delivery	Prompt business up to six weeks forward
Counterparties	Delivery location: Paranaguá, Vitória, Santos, Rio Grande, Sao Francisco do Sul, Aratu
Assessment Notes	Weekly assessment. Price series launched October 2020

France

Ammonium Nitrate, Bulk, Spot price; France, CPT EUR/t

Price Series	**Ammonium Nitrate, Bulk, Spot price; France, CPT**
CRUOnline Name	France Spot
Price ID	52
Currency	EUR
Weight	t
Attributes	Bulk
Price Basis	CPT
Quality	34-0-0
Terms	25t trucks and 100t rail cars. Sight payment.
Duties & Tariffs	Russia pays 6.5% duty and additional antidumping measures in place
Delivery	Up to 30 days forward, except in May-June when 30-45 days forward prices for ‘new season’ are used
Counterparties	Key Supply sources: France. Delivery Location: Distributors’ warehouse.
Assessment Notes	Weekly assessment. Price series launched May 2006

UAN, Bulk, 30%, Spot price; France, FCA EUR/t

Price Series	**UAN, Bulk, 30%, Spot price; France, FCA**
CRUOnline Name	Rouen 30% Spot
Price ID	62
Currency	EUR
Weight	t
Attributes	Bulk
Price Basis	FCA
Quality	30-0-0
Terms	25t to 1,500t. Sight payment
Duties & Tariffs	EU, Egypt, Romania and Estonia duty free. Russia and Belarus pay 6.5% duty, Ukraine pays 5.5%. Inclusive of the cost associated with the European Union Carbon Border Adjustment Mechanism (CBAM), introduced in January 2026
Delivery	Up to 30 days forward, except in June-August when forward prices for ‘new season’ as many as 90 days ahead may be used
Counterparties	Key Supply sources: Netherlands, US, Trinidad and Tobago, Russia, Belgium, Lithuania, France, Poland. Loading location: Rouen.
Assessment Notes	Weekly assessment. Price series launched October 1993. Acron exports Russian product from Silimae in Estonia.

USA, Midwest

Ammonium Sulphate, Granular Bulk, Spot price; USA, Midwest, FOB USD/st

Price Series	**Ammonium Sulphate, Granular Bulk, Spot price; USA, Midwest, FOB**
CRUOnline Name	US Midwest Spot
Price ID	47
Currency	USD

Weight	st
Attributes	Granular and crystal
Price Basis	FOB
Quality	21-0-0
Terms	25st. Cash/sight payment.
Duties & Tariffs	At prevailing rates
Delivery	Prompt business up to two weeks forward
Counterparties	Loading location: Warehouses on both sides of the Mississippi River.
Assessment Notes	Weekly assessment. Price series launched July 2002. Consumer markets: End users on both sides of the Mississippi River.

UAN, Bulk, Spot price; USA, Midwest, FOB USD/st

Price Series	**UAN, Bulk, Spot price; USA, Midwest, FOB**
CRUOnline Name	US Midwest Spot
Price ID	1934
Currency	USD
Weight	st
Attributes	Bulk
Price Basis	FOB
Quality	32-0-0
Terms	25st lots. Cash/sight payment
Duties & Tariffs	At prevailing rates
Delivery	Prompt business up to two weeks forward
Counterparties	Key Supply sources: Product is railed by producers in the US, East Coast ports and Canada, or barged from the US Gulf from overseas plants. Loading location: River terminals and inland terminals primarily in Illinois, Indiana, Ohio, Iowa, Nebraska, Missouri and Kentucky.
Assessment Notes	Weekly assessment. Price series launched October 2026 (Weight specification changed to st from unit in October 2026; historical prices for unit available under price ID: 66) Most product enters the region by barge or rail as 32% solution, before being distributed by the truckload usually as 28% solution.

USA, New Orleans

Ammonium Nitrate, Bulk, Spot price; USA, New Orleans, FOB, Barge USD/st

Price Series	**Ammonium Nitrate, Bulk, Spot price; USA, New Orleans, FOB, Barge**
CRUOnline Name	US New Orleans barge Spot
Price ID	53
Currency	USD
Weight	st
Attributes	Bulk
Price Basis	FOB
Quality	34-0-0
Terms	1,500st. Cash/sight payment
Duties & Tariffs	At prevailing rates
Delivery	Prompt business up to 30 days forward
Counterparties	Key Supply sources: Overseas producers in Europe and the FSU. Loading location: Barges from cargo vessels.
Assessment Notes	Weekly assessment. Price series launched February 2003. 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.

Ammonium Sulphate, Granular Bulk, Spot price; USA, New Orleans, FOB, Barge USD/st

Price Series	Ammonium Sulphate, Granular Bulk, Spot price; USA, New Orleans, FOB, Barge
CRUOnline Name	New Orleans barge Spot
Price ID	313
Currency	USD
Weight	st
Attributes	Granular Bulk
Price Basis	FOB
Quality	21-0-0
Terms	1,500st barges 100st rail cars. Cash/sight payment
Duties & Tariffs	At prevailing rates
Delivery	Prompt business up to 30 days forward
Counterparties	Loading location: Barge or rail. Consumer markets: River terminals along the Mississippi, Arkansas
Assessment Notes	Weekly assessment. Price series launched November 2017. 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.

UAN, Bulk, 32%, Spot price; USA, New Orleans, FOB, Barge USD/st

Price Series	UAN, Bulk, 32%, Spot price; USA, New Orleans, FOB, Barge
CRUOnline Name	US New Orleans barge 32% Spot
Price ID	64
Currency	USD
Weight	st
Attributes	Barge and railcar
Price Basis	FOB
Quality	32-0-0
Terms	1,500st barges and 100st rail cars. Cash/sight payment
Duties & Tariffs	At prevailing rates
Delivery	Prompt business up to 30 days forward
Counterparties	Key supply sources: CF plants at Donaldsonville. Imports from Trinidad and Europe
Assessment Notes	Weekly assessment. 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.

USA, Southern Plains

Ammonium Nitrate, Bulk, Spot price; USA, Southern Plains, FOB USD/st

Price Series	Ammonium Nitrate, Bulk, Spot price; USA, Southern Plains, FOB
CRUOnline Name	US Southern Plains Spot
Price ID	55
Currency	USD
Weight	st
Attributes	Bulk
Price Basis	FOB
Quality	34-0-0
Terms	25st. Cash/sight payment.
Duties & Tariffs	At prevailing rates
Delivery	Prompt business up to two weeks forward
Counterparties	Key Supply sources: Product is railed to distributors' warehouses primarily by producers in the US and from the US Gulf. Loading location: Truck loads from river

	terminals and inland warehouses across Arkansas, Oklahoma, Texas and western Kansas.
Assessment Notes	Weekly assessment. Price series launched October 1999. 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.

Ammonium Sulphate, Granular Bulk, Spot price; USA, Southern Plains, FOB USD/st

Price Series	**Ammonium Sulphate, Granular Bulk, Spot price; USA, Southern Plains, FOB**
CRUOnline Name	US Southern Plains Spot
Price ID	258
Currency	USD
Weight	st
Attributes	Granular Bulk
Price Basis	FOB
Quality	21-0-0
Terms	25st. Cash/sight payment
Duties & Tariffs	At prevailing rates
Delivery	Prompt business up to two weeks forward
Counterparties	Key Supply sources: Product is railed to distributors' warehouses primarily by producers in the US and the US Gulf Loading location: Truck loads from river terminals and inland warehouses across Arkansas, Oklahoma, Texas and western Kansas.
Assessment Notes	Weekly assessment. Price series launched February 2015

UAN, Bulk, Spot price; USA, Southern Plains, FOB USD/st

Price Series	**UAN, Bulk, Spot price; USA, Southern Plains, FOB**
CRUOnline Name	US Southern Plains Spot
Price ID	1935
Currency	USD
Weight	st
Attributes	Bulk
Price Basis	FOB
Quality	32-0-0
Terms	25st. Cash/sight payment
Duties & Tariffs	At prevailing rates
Delivery	Prompt business up to two weeks forward
Counterparties	Key Supply sources: Product is railed by producers in the US, East Coast ports and Canada, or barged from the US Gulf from overseas plants. Loading location: River terminals and inland terminals primarily in Arkansas, Oklahoma, Texas and western Kansas
Assessment Notes	Weekly assessment. Price series launched October 2026 (Weight specification changed to st from unit in October 2026; historical prices for unit available under price ID: 72). 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.

China

Ammonium Sulphate, Granular Bulk, Spot price; China, FOB USD/t

Price Series	**Ammonium Sulphate, Granular Bulk, Spot price; China, FOB**
CRUOnline Name	China Spot
Price ID	1509
Currency	USD
Weight	t
Attributes	Granular Bulk
Price Basis	FOB
Quality	21-0-0

Terms	3,000t to 40,000t. Sight LC
Duties & Tariffs	At prevailing rates
Delivery	Prompt business up to six weeks forward
Counterparties	Loading location: Any port in China
Assessment Notes	Weekly assessment. Price series launched October 2020

Ammonium Sulphate, Standard Bulk, Caprolactam, Spot price; China, FOB USD/t

Price Series	**Ammonium Sulphate, Standard Bulk, Caprolactam, Spot price; China, FOB**
CRUOnline Name	China - caprolactam Spot
Price ID	235
Currency	USD
Weight	t
Attributes	Bulk and bagged (bagged for Vietnam).
Price Basis	FOB
Quality	21-0-0
Terms	3,000t to 40,000t. Sight LC
Duties & Tariffs	At prevailing rates
Delivery	Prompt business up to six weeks forward
Counterparties	Key Supply sources: Indonesia, Vietnam, Malaysia, Philippines, Turkey and Brazil. Loading location: Any port in China. Consumer markets: Australia, India.
Assessment Notes	Weekly assessment. Price series launched November 2013

NW Europe

Ammonium Sulphate, Granular Bulk, Spot price; Europe, Northwest, FOB USD/t

Price Series	**Ammonium Sulphate, Granular Bulk, Spot price; Europe, Northwest, FOB**
CRUOnline Name	Northwest Europe Spot
Price ID	226
Currency	USD
Weight	t
Attributes	Granular Bulk
Price Basis	FOB
Quality	21-0-0
Terms	3,000t to 40,000t. Sight LC
Duties & Tariffs	At prevailing rates
Delivery	Prompt business up to six weeks forward
Counterparties	Loading location: Ghent, Antwerp, Rotterdam, Hamburg
Assessment Notes	Weekly assessment. Price series launched September 2018

Ammonium Sulphate, Standard Bulk, Caprolactam, Spot price; Europe, Northwest, FOB USD/t

Price Series	**Ammonium Sulphate, Standard Bulk, Caprolactam, Spot price; Europe, Northwest, FOB**
CRUOnline Name	Northwest Europe - caprolactam Spot
Price ID	223
Currency	USD
Weight	t
Attributes	Standard Bulk
Price Basis	FOB
Quality	21-0-0
Terms	3,000t to 40,000t. Sight LC
Duties & Tariffs	At prevailing rates
Delivery	Prompt business up to six weeks forward
Counterparties	Loading location: Ghent, Antwerp, Rotterdam, Hamburg
Assessment Notes	Weekly assessment. Price series launched September 2018

Southeast Asia

Ammonium Sulphate, Standard Bulk, Caprolactam, Spot price; Asia, Southeast, CFR USD/t

Price Series	Ammonium Sulphate, Standard Bulk, Caprolactam, Spot price; Asia, Southeast, CFR
CRUOnline Name	Southeast Asia - caprolactam Spot
Price ID	219
Currency	USD
Weight	t
Attributes	Standard Bulk
Price Basis	CFR
Quality	21-0-0
Terms	3,000t to 25,000t. Sight via transfer or LC or 30 days credit in Indonesia
Duties & Tariffs	At prevailing rates
Delivery	Up to 30 days forward
Counterparties	Key Supply sources: China . Delivery Location: Indonesia, Vietnam, Philippines. Consumer markets: Indonesia, Vietnam, Philippines, Malaysia and Taiwan, China.
Assessment Notes	Weekly assessment. Price series launched January 2013

Benelux

CAN, Bulk, Spot price; Benelux, CIF EUR/t

Price Series	CAN, Bulk, Spot price; Benelux, CIF
CRUOnline Name	Benelux Spot
Price ID	60
Currency	EUR
Weight	t
Attributes	Bulk
Price Basis	CIF
Quality	27-0-0
Terms	1,500t. Sight payment
Duties & Tariffs	Russia pays 6.5% duty. Inclusive of the cost associated with the European Union Carbon Border Adjustment Mechanism (CBAM), introduced in January 2026
Delivery	Prompt business up to 30 days forward
Counterparties	Key Supply sources: Germany, Netherlands, Poland. Delivery Location: CIF Inland ports.
Assessment Notes	Weekly assessment. Price series launched May 2006. 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.

Germany

CAN, Bulk, Spot price; Germany, CIF EUR/t

Price Series	CAN, Bulk, Spot price; Germany, CIF
CRUOnline Name	Germany Inland Ports Spot
Price ID	59
Currency	EUR
Weight	t
Attributes	Bulk
Price Basis	CIF
Quality	27-0-0
Terms	1,500t. Sight payment
Duties & Tariffs	Russia pays 6.5% duty. Ukraine enters duty free. Inclusive of the cost associated with the European Union Carbon Border Adjustment Mechanism (CBAM), introduced in January 2026
Delivery	Prompt business up to 30 days forward

Counterparties	Key Supply sources: Germany, Netherlands, Belgium, Poland. Delivery Location: CIF Inland ports.
Assessment Notes	Weekly assessment. Price series launched February 1997. 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.

USA, East Coast

UAN, Bulk, Spot price; USA, East Coast, CFR USD/t

Price Series	**UAN, Bulk, Spot price; USA, East Coast, CFR**
CRUOnline Name	US East Coast 32% Spot
Price ID	65
Currency	USD
Weight	t
Attributes	Bulk
Price Basis	CFR
Quality	30-0-0
Terms	18,000t to 25,000t. Cash/sight payment
Duties & Tariffs	At prevailing rates
Delivery	Prompt business up to six weeks forward
Counterparties	Key Supply sources: Western and Eastern Europe, the FSU and Trinidad. Delivery Location: Ports from Philadelphia PA to Savannah GA.
Assessment Notes	Monthly assessments but published weekly. Price series launched March 2006. 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.

UAN, Bulk, Spot price; USA, East Coast, FOB USD/st

Price Series	**UAN, Bulk, Spot price; USA, East Coast, FOB**
CRUOnline Name	US East Coast Spot
Price ID	1936
Currency	USD
Weight	st
Attributes	Railcars
Price Basis	FOB
Quality	32-0-0
Terms	25st or 100st rail cars. Cash/sight payment
Duties & Tariffs	At prevailing rates
Delivery	Prompt business up to two weeks forward
Counterparties	Key Supply sources: Ports on the East Coast and the Nutrien plant at Augusta, Georgia. Loading location: East Coast terminals and the Nutrien plant at Augusta GA.
Assessment Notes	Weekly assessment. Price series launched October 2026 (Weight specification changed to st from unit in October 2026; historical prices for unit available under price ID: 69).

Phosphates

China

DAP, Bagged, Spot price; China, CPT RMB/t

Price Series	**DAP, Bagged, Spot price; China, CPT**
CRUOnline Name	China wholesale Spot

Price ID	190
Currency	RMB
Weight	t
Attributes	Bagged
Price Basis	CPT
Quality	18-46-0
Terms	5 t to >50t. Cash payment or credit provided by distributors
Duties & Tariffs	At prevailing rates
Delivery	Prompt delivery 1-2 days forward
Counterparties	Consumer markets: Northeast, Northwest and Northern China. Loading location: Distributors'/wholesalers' warehouses.
Assessment Notes	Weekly assessment. Price series launched May 2008

DAP, Bagged, Spot price; China, EXW RMB/t

Price Series	**DAP, Bagged, Spot price; China, EXW**
CRUOnline Name	China (excludes export sales) Spot
Price ID	184
Currency	RMB
Weight	t
Attributes	Bagged
Price Basis	EXW
Quality	18-46-0
Terms	Min. 1,000t. Payment in advance or settlement after distributors sold cargo
Duties & Tariffs	At prevailing rates
Delivery	Prompt business up to one week forward
Counterparties	Consumer markets: Major producers are in southwest China, major domestic markets are in northeast, northwest and northern China. Loading location: At producers' plants.
Assessment Notes	Weekly assessment. Price series launched May 2008. 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.

DAP, Bulk, Spot price; China, FOB USD/t

Price Series	**DAP, Bulk, Spot price; China, FOB**
CRUOnline Name	China Spot
Price ID	183
Currency	USD
Weight	t
Attributes	Granular Bulk
Price Basis	FOB
Quality	18-46-0
Terms	5,000t to 60,000t. Cash payment
Duties & Tariffs	At prevailing rates
Delivery	Prompt business up to 30 days forward
Counterparties	Consumer markets: Indian Subcontinent, Vietnam, Latin America and Japan. Loading location: Fangcheng (YTH) and Beihai (GPCG – Wengfu) in Guangxi, Zhanjiang in Guangdong (GPCG – Kailin) and Nanjing/Yangtze River in Jiangsu (Yihua).

Assessment Notes	Weekly assessment. Price series launched March 2008. 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.

MAP, Bagged, 11-44, Spot price; China, EXW RMB/t

Price Series	**MAP, Bagged, 11-44, Spot price; China, EXW**
CRUOnline Name	China 11-44-0 (excludes export sales) Spot
Price ID	191
Currency	RMB
Weight	t
Attributes	Bulk; Powder
Price Basis	EXW
Quality	11-44-0
Terms	500t lots. Payment in advance or settlement after buyers (NPK producers) sell their product, depending on the supply & demand situation of current domestic market
Duties & Tariffs	At prevailing rates
Delivery	Prompt business up to 1 week forward
Counterparties	Consumer markets: Regions throughout China Loading location: At plant.
Assessment Notes	Weekly assessment. Price series launched May 2008. Weekly assessment. Most orders are place 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.

MAP, Granular Bulk, 11-44, Spot price; China, FOB USD/t

Price Series	**MAP, Granular Bulk, 11-44, Spot price; China, FOB**
CRUOnline Name	China 11-44 Spot
Price ID	277
Currency	USD
Weight	t
Attributes	Granular Bulk
Price Basis	FOB
Quality	11-44-0
Terms	5,000t to 40,000t. Cash payment
Duties & Tariffs	At prevailing rates
Delivery	Prompt business up to 30 days forward
Counterparties	Consumer markets: Brazil, Australia, India, Southeast Asia. Loading location: Fangcheng (YTH) and Beihai (Wengfu) in Guangxi, Zhanjiang in Guangdong (Kailin) and Nanjing/Yangtze River in Jiangsu (Yihua).
Assessment Notes	Weekly assessment

tMAP, Bagged, 12-61, Spot price; China, EXW RMB/kg

Price Series	**tMAP, Bagged, 12-61, Spot price; China, EXW**
CRUOnline Name	China 12-61-0 Spot

Price ID	1841
Currency	RMB
Weight	kg
Attributes	Bagged
Price Basis	EXW
Quality	12-61-0
Terms	100t lots. Truck or railcar at producer's plant. Payment in advance or settlement after distributors sold cargo
Duties & Tariffs	At prevailing rates
Delivery	Prompt business up to one week forward
Counterparties	Loading location: At producers' plants. Key supply sources: Various major producers across China Mainland
Assessment Notes	Monthly assessments but published weekly. Price series launched November 2024.

tMAP, Container, 12-61, Spot price; China, FOB USD/kg

Price Series	**tMAP, Container, 12-61, Spot price; China, FOB**
CRUOnline Name	China 12-61-0 Spot
Price ID	1840
Currency	USD
Weight	kg
Attributes	Container
Price Basis	FOB
Quality	12-61-0
Terms	20-2,000 t. Bulk and bagged. Letter of Credit (LC) or Cash Against Documents (CAD)
Duties & Tariffs	At prevailing rates (no export tax)
Delivery	Prompt business up to 30 days forward
Counterparties	Loading location: Sichuan and Hubei. Key supply sources: Various major producers across mainland China
Assessment Notes	Monthly assessments but published weekly. Price series launched November 2024.

TSP, Granular Bulk, Spot price; China, FOB USD/t

Price Series	**TSP, Granular Bulk, Spot price; China, FOB**
CRUOnline Name	China Spot
Price ID	243
Currency	USD
Weight	t
Attributes	Granular Bulk
Price Basis	FOB
Quality	0-46-0
Terms	5,000t to 30,000t. Cash payment
Duties & Tariffs	At prevailing rates
Delivery	Prompt business up to 30 days forward
Counterparties	Key supply sources: Chinese producers YTH (and its trading arm YUC), and Kailin either directly or via traders. Consumer markets: Indonesia, Bangladesh, Sri Lanka, Brazil, Iran. Loading location: Fangcheng and Zhanjiang ports.
Assessment Notes	Monthly assessments but published weekly. Price series launched March 2008. 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.

Argentina - Uruguay

DAP, Bulk, Spot price; Argentina/Uruguay, CFR USD/t

Price Series	DAP, Bulk, Spot price; Argentina/Uruguay, CFR
CRUOnline Name	Argentina/Uruguay Spot
Price ID	209
Currency	USD
Weight	t
Attributes	Granular Bulk
Price Basis	CFR
Quality	18-46-0
Terms	5,000t to 30,000t. Cash payment
Duties & Tariffs	At prevailing rates
Delivery	Prompt business up to 30 days forward
Counterparties	Delivery Location: San Nicolas and Bahia Blanca in Argentina, and Montevideo in Uruguay. Key supply sources: China, Morocco, US and Russia.
Assessment Notes	Weekly assessment. Price series launched November 2010. Quarterly assessment. 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.

Australia

DAP, Bulk, Spot price; Australia, FOB USD/t

Price Series	DAP, Bulk, Spot price; Australia, FOB
CRUOnline Name	Australia Spot
Price ID	240
Currency	USD
Weight	t
Attributes	Granular Bulk
Price Basis	FOB
Quality	18-46-0
Terms	30,000t to 50,000t. Cash payment.
Duties & Tariffs	At prevailing rates
Delivery	Prompt business up to 30 days forward
Counterparties	Consumer markets: Pakistan, India, Southeast Asia, Latin America and the US. Loading location: Townsville, Australia
Assessment Notes	Weekly assessment. Price series launched November 2013. Price 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.

Baltic/Black Sea

DAP, Bulk, Spot price; Baltic/Black Sea, FOB USD/t

Price Series	DAP, Bulk, Spot price; Baltic/Black Sea, FOB
CRUOnline Name	Baltic/Black Sea Spot
Price ID	100
Currency	USD
Weight	t
Attributes	Granular Bulk
Price Basis	FOB
Quality	18-46-0
Terms	3,000t to 50,000t. Cash payment

Duties & Tariffs	At prevailing rates
Delivery	Prompt business up to 30 days forward
Counterparties	Key supply sources: EuroChem (Russia/Lithuania) and PhosAgro (Russia). Consumer markets: Northwest and eastern Europe, including Turkey, the Americas and India. Loading location: Muuga in the Baltic, Novorosyssk in the Black Sea, Murmansk in the Barents Sea
Assessment Notes	Weekly assessment. Price series launched September 2001. 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).

MAP, Granular Bulk, Spot price; Baltic/Black Sea, FOB USD/t

Price Series	**MAP, Granular Bulk, Spot price; Baltic/Black Sea, FOB**
CRUOnline Name	Baltic/Black Sea Spot
Price ID	118
Currency	USD
Weight	t
Attributes	Granular Bulk
Price Basis	FOB
Quality	11-52-0 and 12-52-0
Terms	5,000t to 40,000t. Cash payment
Duties & Tariffs	At prevailing rates
Delivery	Prompt business up to 30 days forward
Counterparties	Consumer markets: Northwest and eastern Europe, including Turkey, and the Americas. Loading location: Muuga, Novorosyssk, Murmansk.
Assessment Notes	Weekly assessment. Price series launched 27 September 2001.

Netherlands - Belgium

DAP, Bulk, Spot price; Benelux, Terneuzen/Ghent, FCA USD/t

Price Series	**DAP, Bulk, Spot price; Benelux, Terneuzen/Ghent, FCA**
CRUOnline Name	Terneuzen/Ghent Spot
Price ID	104
Currency	USD
Weight	t
Attributes	Granular Bulk
Price Basis	FCA
Quality	18-46-0
Terms	300t to 5,000t. Sight payment, CAD or LC. Credit up to 90 days.
Duties & Tariffs	At prevailing rates. Inclusive of the cost associated with the European Union Carbon Border Adjustment Mechanism (CBAM), introduced in January 2026
Delivery	Prompt business up to three weeks forward
Counterparties	Key supply sources: Lithuania, Russia, Morocco and Tunisia Loading location: Ex-warehouse northern ports
Assessment Notes	Monthly assessments but published weekly. Price series launched April 1987

India

DAP, Bulk, Spot price; India, CFR USD/t

Price Series	**DAP, Bulk, Spot price; India, CFR**
CRUOnline Name	India Spot
Price ID	105
Currency	USD
Weight	t

Attributes	Granular Bulk
Price Basis	CFR
Quality	18-46-0
Terms	5,000t to 50,000t. Cash payment
Duties & Tariffs	At prevailing rates
Delivery	Prompt business up to 30 days forward
Counterparties	Key supply sources: Mosaic/US, JPMC/Jordan, YTH/ YUC/China, SABIC/Saudi Arabia;Ma'aden/Saudi Arabia; Kailin/China, Various traders/China, OCP/Morocco, PhosAgro/Russia Delivery location: All main ports in India.
Assessment Notes	Weekly assessment. Price series launched February 2002.

Phosphate Rock, Bulk, High BPL, Spot/Contract price; India, CFR USD/t

Price Series	**Phosphate Rock, Bulk, High BPL, Spot/Contract price; India, CFR**
CRUOnline Name	India (71-80% BPL) Spot/Contract
Price ID	1672
Currency	USD
Weight	t
Attributes	Bulk
Price Basis	CFR
Quality	71-80% BPL
Terms	5,000t to 50,000t. Cash payment
Duties & Tariffs	At prevailing rates
Delivery	90 days forward
Counterparties	Key supply sources: JPMC/Jordan, OCP/Morocco, Togo and Mitsui/Peru. Delivery Location: West and East Coast India ports.
Assessment Notes	Quarterly assessments but published weekly. Price series launched March 1997. 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.

Phosphate Rock, Bulk, Low BPL, Spot/Contract price; India, CFR USD/t

Price Series	**Phosphate Rock, Bulk, Low BPL, Spot/Contract price; India, CFR**
CRUOnline Name	India (65-70% BPL) Spot/Contract
Price ID	211
Currency	USD
Weight	t
Attributes	Bulk
Price Basis	CFR
Quality	65-70% BPL
Terms	5,000t to 35,000t. Cash payment.
Duties & Tariffs	At prevailing rates
Delivery	90 days forward
Counterparties	Delivery Location: West and East Coast India ports. Key supply sources : Egypt, Jordan, Morocco, Algeria and Peru.
Assessment Notes	Quarterly assessments but published weekly. Price series launched December 2010. 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. 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.

Phosphoric Acid, Bulk, Contract price; India, CFR USD/t

Price Series	**Phosphoric Acid, Bulk, Contract price; India, CFR**
CRUOnline Name	India Quarterly 100% P2O5 Contract
Price ID	128
Currency	USD

Weight	t
Attributes	Bulk
Price Basis	CFR
Quality	MGA 100% P2O5
Terms	5,000t to 10,000t. Cash payment
Duties & Tariffs	At prevailing rates
Delivery	90 days forward
Counterparties	Key supply sources: Nutrien in the US, OCP in Morocco and ICL in Israel. Delivery Location: Paranagua, Rio Grande, Aratu, Santos, Vitoria and Itaqui.
Assessment Notes	Quarterly assessments but published weekly. Price series launched November 2016. 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. 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.

Jordan

DAP, Bulk, Spot price; Jordan, FOB USD/t

Price Series	**DAP, Bulk, Spot price; Jordan, FOB**
CRUOnline Name	Jordan Spot
Price ID	101
Currency	USD
Weight	t
Attributes	Granular Bulk
Price Basis	FOB
Quality	18-46-0
Terms	5,000t to 40,000t. Cash payment
Duties & Tariffs	At prevailing rates
Delivery	Prompt business up to 30 days forward
Counterparties	Consumer markets: India, USA and Turkey. Loading location: Aqaba, Jordan.
Assessment Notes	Weekly assessment. Price series launched April 1987. Typical cargoes of 20-40,000 t (India); 5-20,000 t (Turkey and Med markets).

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

Price Series	**Phosphate Rock, Bulk, High BPL, Contract price, Quarterly; Jordan, FOB**
CRUOnline Name	Jordan Quarterly (73-75% BPL) Contract
Price ID	249
Currency	USD
Weight	t
Attributes	Bulk
Price Basis	FOB
Quality	73-75% BPL
Terms	5,000t to 35,000t. Cash payment
Duties & Tariffs	At prevailing rates
Delivery	90 days forward
Counterparties	Consumer markets: India. Loading location: Aqaba.
Assessment Notes	Quarterly assessments but published weekly. Price series launched November 2013. 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. 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.

Phosphate Rock, Bulk, Medium BPL, Contract price, Quarterly; Jordan, FOB USD/t

Price Series	Phosphate Rock, Bulk, Medium BPL, Contract price, Quarterly; Jordan, FOB
CRUOnline Name	Jordan Quarterly (66-72% BPL) Contract
Price ID	248
Currency	USD
Weight	t
Attributes	Bulk
Price Basis	FOB
Quality	66-72% BPL
Terms	5,000t to 80,000t. Cash payment
Duties & Tariffs	At prevailing rates
Delivery	90 days forward
Counterparties	Consumer markets: India, Indonesia. Loading location: Aqaba
Assessment Notes	Quarterly assessments but published weekly. Price series launched November 2013. 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. 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.

Morocco

DAP, Bulk, Spot price; Morocco, FOB USD/t

Price Series	DAP, Bulk, Spot price; Morocco, FOB
CRUOnline Name	Morocco Spot
Price ID	103
Currency	USD
Weight	t
Attributes	Granular Bulk
Price Basis	FOB
Quality	18-46-0
Terms	5,000t to 55,000t. Cash payment
Duties & Tariffs	At prevailing rates
Delivery	Prompt business up to 30 days forward
Counterparties	Consumer markets: Worldwide. Loading location: Jorf Lasfar
Assessment Notes	Weekly assessment. Price series launched April 1987. 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.

MAP, Granular Bulk, Spot price; Morocco, FOB USD/t

Price Series	MAP, Granular Bulk, Spot price; Morocco, FOB
CRUOnline Name	Morocco Spot
Price ID	242
Currency	USD
Weight	t
Attributes	Granular Bulk
Price Basis	FOB
Quality	11-52-0
Terms	5,000t to 50,000t. Cash payment
Duties & Tariffs	At prevailing rates
Delivery	Prompt business up to 30 days forward
Counterparties	Consumer markets: Brazil, Argentina, US and Australia. Loading location: Jorf Lasfar, Morocco.
Assessment Notes	Weekly assessment. Price series launched November 2013

Phosphate Rock, Bulk, Medium BPL, Spot/Contract price; Morocco, FOB USD/t

Price Series	Phosphate Rock, Bulk, Medium BPL, Spot/Contract price; Morocco, FOB
CRUOnline Name	Morocco (68-72% BPL) Spot/Contract
Price ID	132
Currency	USD
Weight	t
Attributes	Bulk
Price Basis	FOB
Quality	68-72% BPL
Terms	5,000t to 50,000t. Cash payment
Duties & Tariffs	At prevailing rates
Delivery	90 days forward
Counterparties	Consumer markets: India, the US and Brazil. Loading location: Casablanca, Morocco.
Assessment Notes	Quarterly assessments but published weekly. Price series launched January 1994. 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. 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.

TSP, Granular Bulk, Spot price; Morocco, FOB USD/t

Price Series	TSP, Granular Bulk, Spot price; Morocco, FOB
CRUOnline Name	Morocco Spot
Price ID	124
Currency	USD
Weight	t
Attributes	Granular Bulk
Price Basis	FOB
Quality	0-46-0
Terms	5,000t to 30,000t. Cash payment
Duties & Tariffs	At prevailing rates
Delivery	Prompt business up to 30 days forward
Counterparties	Consumer markets: Europe, Bangladesh, Brazil. Loading location: Jorf Lasfar, Safi, Morocco.
Assessment Notes	Monthly assessments but published weekly. Price series launched April 1987. 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.

Pakistan

DAP, Bulk, Spot price; Pakistan, CFR USD/t

Price Series	DAP, Bulk, Spot price; Pakistan, CFR
CRUOnline Name	Pakistan Spot
Price ID	106
Currency	USD
Weight	t
Attributes	Granular Bulk
Price Basis	CFR
Quality	18-46-0
Terms	5,000t to 45,000t. Cash payment
Duties & Tariffs	At prevailing rates
Delivery	Prompt business up to 30 days forward
Counterparties	Key supply sources: Quantum/Australia, OCP/Morocco, Saudi Arabia, China Delivery location: Karachi.
Assessment Notes	Weekly assessment. Price series launched May 2006.

Saudi Arabia

DAP, Bulk, Spot price; Saudi Arabia, FOB USD/t

Price Series	DAP, Bulk, Spot price; Saudi Arabia, FOB
CRUOnline Name	Saudi Arabia Spot
Price ID	213
Currency	USD
Weight	t
Attributes	Granular Bulk
Price Basis	FOB
Quality	18-46-0
Terms	5,000t to 50,000t. Cash payment
Duties & Tariffs	At prevailing rates
Delivery	Prompt business up to 30 days forward
Counterparties	Loading location: Ras Al-Khair, Neom, Yanbu, Saudi Arabia. Consumer markets: India, Thailand, East/South Africa, Iraq, USA and Brazil/Argentina.
Assessment Notes	Weekly assessment. Price series launched September 2011. The price assessment reflects Saudi Arabia sourced DAP via SABIC 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 Ras-Al-Khair plant. It also includes Wa'ad Al Shamal DAP tonnage from Ma'aden, and SABIC.

MAP, Granular Bulk, Spot price; Saudi Arabia, FOB USD/t

Price Series	MAP, Granular Bulk, Spot price; Saudi Arabia, FOB
CRUOnline Name	Saudi Arabia Spot
Price ID	278
Currency	USD
Weight	t
Attributes	Granular Bulk
Price Basis	FOB
Quality	11-52-0
Terms	5,000t to 50,000t. Cash payment
Duties & Tariffs	At prevailing rates
Delivery	Prompt business up to six weeks forward
Counterparties	Consumer markets: Brazil, USA, Australia and Argentina. Loading location: Ras Al-Khair, Saudi Arabia.
Assessment Notes	Weekly assessment

Tunisia

DAP, Bulk, Spot price; Tunisia, FOB USD/t

Price Series	DAP, Bulk, Spot price; Tunisia, FOB
CRUOnline Name	Tunisia Spot
Price ID	102
Currency	USD
Weight	t
Attributes	Granular Bulk
Price Basis	FOB
Quality	18-46-0
Terms	5,000t to 15,000t. Cash payment
Duties & Tariffs	At prevailing rates
Delivery	Prompt business up to 30 days forward
Counterparties	Consumer markets: Southern Europe, Turkey, Bangladesh and USA. Loading location: GCT sales from Gabes, Tunisia.
Assessment Notes	Weekly assessment. Price series launched May 2006.

TSP, Granular Bulk, Spot price; Tunisia, FOB USD/t

Price Series	TSP, Granular Bulk, Spot price; Tunisia, FOB
CRUOnline Name	Tunisia Spot
Price ID	123
Currency	USD
Weight	t
Attributes	Granular Bulk
Price Basis	FOB
Quality	0-46-0
Terms	5,000t to 30,000t. Cash payment
Duties & Tariffs	At prevailing rates
Delivery	Prompt business up to 30 days forward
Counterparties	Consumer markets: Europe, Bangladesh, Brazil. Loading location: Gabes, Tunisia.
Assessment Notes	Monthly assessments but published weekly. Price series launched May 2006. 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.

USA, Gulf Coast

DAP, Bulk, Spot price; USA, Gulf Coast, FOB USD/t

Price Series	DAP, Bulk, Spot price; USA, Gulf Coast, FOB
CRUOnline Name	US Gulf/Tampa Spot
Price ID	97
Currency	USD
Weight	t
Attributes	Granular Bulk
Price Basis	FOB
Quality	18-46-0
Terms	Min. 6,000t. Cash payment
Duties & Tariffs	At prevailing rates
Delivery	Prompt business up to 30 days forward
Counterparties	Consumer markets: Latin America, India, Pakistan, Australia, Japan, Southeast Asia. Loading location: All Tampa terminals, Pascagoula MS and New Orleans.
Assessment Notes	Weekly assessment. Price series launched July 1990.

MAP, Granular Bulk, Spot price; USA, Gulf Coast/Tampa, FOB USD/t

Price Series	MAP, Granular Bulk, Spot price; USA, Gulf Coast/Tampa, FOB
CRUOnline Name	US Gulf/Tampa Spot
Price ID	121
Currency	USD
Weight	t
Attributes	Granular Bulk
Price Basis	FOB
Quality	11-52-0
Terms	Min. 6,000t. Cash payment
Duties & Tariffs	At prevailing rates
Delivery	Prompt business up to 30 days forward
Counterparties	Consumer markets: Latin America, Australia, Japan, Southeast Asia. Loading location: All Tampa terminals and New Orleans.
Assessment Notes	Weekly assessment

USA, Midwest

DAP, Bulk, Spot price; USA, Midwest, FOB USD/st

Price Series	DAP, Bulk, Spot price; USA, Midwest, FOB
CRUOnline Name	US Midwest Spot

Price ID	109
Currency	USD
Weight	st
Attributes	Granular Bulk
Price Basis	FOB
Quality	18-46-0
Terms	25st. Cash/sight payment
Duties & Tariffs	At prevailing rates
Delivery	Prompt business up to two weeks forward
Counterparties	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 Loading location: Warehouses and river terminals throughout the region.
Assessment Notes	Weekly assessment. Price series launched July 1990. 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.

MAP, Granular Bulk, Spot price; USA, Midwest, FOB USD/st

Price Series	**MAP, Granular Bulk, Spot price; USA, Midwest, FOB**
CRUOnline Name	US Midwest Spot
Price ID	1670
Currency	USD
Weight	st
Attributes	Granular Bulk
Price Basis	FOB
Quality	11-52-0
Terms	25st and 100st. Cash/sight payment
Duties & Tariffs	At prevailing rates
Delivery	Prompt business up to two weeks forward
Counterparties	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. Loading location: River terminals, regional production and producer warehouses.
Assessment Notes	Weekly assessment. Price series launched July 1990. 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.

USA, New Orleans

DAP, Bulk, Spot price; USA, New Orleans, FOB, Barge USD/st

Price Series	**DAP, Bulk, Spot price; USA, New Orleans, FOB, Barge**
CRUOnline Name	US New Orleans barge Spot
Price ID	99
Currency	USD
Weight	st
Attributes	Granular Bulk
Price Basis	FOB
Quality	18-46-0
Terms	1,500st barges. Cash payment.
Duties & Tariffs	At prevailing rates
Delivery	Prompt business up to 30 days forward
Counterparties	Consumer markets: US inland discharge points along the Mississippi River system and in the Gulf area. Loading location: Barges loaded from plants around the US Gulf and from cargoes discharging along the Mississippi River in Louisiana.

Assessment Notes	Weekly assessment. Price series launched July 1990. 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.

MAP, Granular Bulk, Spot price; USA, New Orleans, FOB, Barge USD/st

Price Series	**MAP, Granular Bulk, Spot price; USA, New Orleans, FOB, Barge**
CRUOnline Name	US New Orleans barge Spot
Price ID	227
Currency	USD
Weight	st
Attributes	Granular Bulk
Price Basis	FOB
Quality	11-52-0
Terms	1,500st barge. Cash
Duties & Tariffs	At prevailing rates
Delivery	Prompt business up to 30 days forward
Counterparties	Consumer markets: US inland discharge points along the Mississippi River system and in the Gulf area. Loading location: Barges loaded from plants around the US Gulf and from cargoes discharging along the Mississippi River.
Assessment Notes	Weekly assessment. Price series launched May 2013. 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.

TSP, Granular Bulk, Spot price; USA, New Orleans, FOB, Barge USD/st

Price Series	**TSP, Granular Bulk, Spot price; USA, New Orleans, FOB, Barge**
CRUOnline Name	US New Orleans Spot
Price ID	1837
Currency	USD
Weight	st
Attributes	Granular Bulk
Price Basis	FOB
Quality	0-46-0
Terms	1,500st lots. Cash/sight payment
Duties & Tariffs	At prevailing rates
Delivery	Prompt business up to 30 days forward
Counterparties	Loading location: Imports discharging at Mississippi River terminals. Consumer markets: US inland discharge points along the Mississippi River system and in the Gulf area
Assessment Notes	Weekly assessment. Price launched August 2024.

USA, Southern Plains

DAP, Bulk, Spot price; USA, Southern Plains, FOB USD/st

Price Series	**DAP, Bulk, Spot price; USA, Southern Plains, FOB**
CRUOnline Name	US Southern Plains Spot
Price ID	112
Currency	USD
Weight	st
Attributes	Granular Bulk
Price Basis	FOB
Quality	18-46-0
Terms	25st. Cash/sight payment
Duties & Tariffs	At prevailing rates
Delivery	Prompt business up to two weeks forward

Counterparties	Key supply sources: Product arrives from US plants to warehouses across the region by barge. Loading location: Warehouses and river terminals in August, Oklahoma and Texas.
Assessment Notes	Weekly assessment. Price series launched July 1990. 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.

MAP, Granular Bulk, Spot price; USA, Southern Plains, FOB USD/st

Price Series	**MAP, Granular Bulk, Spot price; USA, Southern Plains, FOB**
CRUOnline Name	US Southern Plains Spot
Price ID	1671
Currency	USD
Weight	st
Attributes	Granular Bulk
Price Basis	FOB
Quality	11-52-0
Terms	25st lots. Cash/sight payment
Duties & Tariffs	At prevailing rates
Delivery	Prompt business up to two weeks forward
Counterparties	Key supply sources: Product is railed from North American plants or barged from the US Gulf from imports. Loading location: River terminals and inland warehouses in Arkansas, Oklahoma, Texas and southern Kansas.
Assessment Notes	Weekly assessment. Price series launched July 1990. 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.

USA, Twin Cities

DAP, Bulk, Spot price; USA, Twin Cities, FOB USD/st

Price Series	**DAP, Bulk, Spot price; USA, Twin Cities, FOB**
CRUOnline Name	US Twin Cities Spot
Price ID	307
Currency	USD
Weight	st
Attributes	Granular Bulk
Price Basis	FOB
Quality	18-46-0
Terms	25st (truck) or 100st (rail). Cash/sight payment
Duties & Tariffs	At prevailing rates
Delivery	Prompt business up to two weeks forward
Counterparties	Consumer markets: Distribution to agricultural retailers serving growers primarily in Minnesota but also more distant markets including the Dakotas by rail. Loading location: Trucks/rail cars usually loaded from warehouses in the Minneapolis, St. Paul, Rosemont areas of Minnesota.
Assessment Notes	Weekly assessment. Price series launched December 2015

Brazil

MAP, Bulk, Spot price; Brazil, Inland, FOB USD/t

Price Series	MAP, Bulk, Spot price; Brazil, Inland, FOB
CRUOnline Name	Brazil Inland, Spot
Price ID	1812
Currency	USD
Weight	t
Attributes	Granular Bulk
Price Basis	CFR
Quality	11-52-0 and 12-52-0
Terms	Trucks; typically 37t loads, but min. 25t
Duties & Tariffs	At prevailing rates
Delivery	Prompt business up to 30 days forward
Counterparties	Consumer markets: Rondonopolis
Assessment Notes	Weekly assessment

MAP, Granular Bulk, 11-44, Spot price; Brazil, CFR USD/t

Price Series	MAP, Granular Bulk, 11-44, Spot price; Brazil, CFR
CRUOnline Name	Brazil 11-44 Spot
Price ID	279
Currency	USD
Weight	t
Attributes	Granular Bulk
Price Basis	CFR
Quality	11-44-0
Terms	5,000t to 40,000t. Cash payment.
Duties & Tariffs	At prevailing rates
Delivery	Prompt business up to 30 days forward
Counterparties	Key Supply sources: China's YTH, Kailin (GPCA), Wengfu, Yihua and New Yangfeng either directly or via traders. Delivery Location: Paranagua, Rio Grande, Aratu, Santos, Vitoria and Itaqui.
Assessment Notes	Weekly assessment. 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.

MAP, Granular Bulk, Spot price; Brazil, CFR USD/t

Price Series	MAP, Granular Bulk, Spot price; Brazil, CFR
CRUOnline Name	Brazil Spot
Price ID	119
Currency	USD
Weight	t
Attributes	Granular Bulk
Price Basis	CFR
Quality	11-52-0 and 12-52-0
Terms	5,000t to 40,000t. Cash payment
Duties & Tariffs	At prevailing rates
Delivery	Prompt business up to 30 days forward
Counterparties	Delivery Location: Paranagua, Rio Grande, Aratu, Santos, Vitoria and Itaqui
Assessment Notes	Weekly assessment. Price series launched April 2002. 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.

Phosphoric Acid, Bulk, Spot/Contract price; Brazil, CFR USD/t

Price Series	Phosphoric Acid, Bulk, Spot/Contract price; Brazil, CFR
CRUOnline Name	Brazil Quarterly 100% P2O5 Spot/Contract
Price ID	276
Currency	USD
Weight	t
Attributes	Bulk
Price Basis	CFR
Quality	MGA 100% P2O5
Terms	5,000t to 10,000t. Cash payment
Duties & Tariffs	At prevailing rates
Delivery	90 days forward
Counterparties	Key Supply sources: Nutrien in the US, OCP in Morocco and ICL in Israel. Delivery Location: Paranagua, Rio Grande, Aratu, Santos, Vitoria and Itaqui.
Assessment Notes	Quarterly assessments but published weekly. 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. 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).

SSP, Bulk, 18-20%, Spot price; Brazil, CFR USD/t

Price Series	SSP, Bulk, 18-20%, Spot price; Brazil, CFR
CRUOnline Name	Brazil 18-20% P2O5 Spot
Price ID	1536
Currency	USD
Weight	t
Attributes	Bulk
Price Basis	CFR
Quality	18-20% P2O5
Terms	5-50,000t. Cash payment.
Duties & Tariffs	At prevailing rates
Delivery	Prompt business up to 30 days forward
Counterparties	Delivery Location: Paranagua and other major Brazilian ports Key supply sources: Egypt, Israel, Spain, Tunisia and China.
Assessment Notes	Weekly assessment. Launched May 2021

TSP, Granular Bulk, Spot price; Brazil, CFR USD/t

Price Series	TSP, Granular Bulk, Spot price; Brazil, CFR
CRUOnline Name	Brazil Spot
Price ID	245
Currency	USD
Weight	t
Attributes	Granular Bulk
Price Basis	CFR
Quality	0-46-0 but also increasingly 0-44-0
Terms	5,000t to 30,000t. Typically cash payment
Duties & Tariffs	At prevailing rates
Delivery	Prompt business up to 30 days forward
Counterparties	Key supply sources: OCP in Morocco, ICL in Israel, YUC in China, GCT in Tunisia. Delivery Location: Main ports in Brazil including Paranagua, Rio Grande, Itaqui and Santos.
Assessment Notes	Monthly assessments but published weekly. Price series launched November 2013. 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.

SSP, Bulk, 18-20%, Spot price; Brazil, CPT USD/t

Price Series	SSP, Bulk, 18-20%, Spot price; Brazil, CPT
CRUOnline Name	Brazil inland 18-20% P2O5 Spot
Price ID	228
Currency	USD
Weight	t
Attributes	Bulk
Price Basis	CPT
Quality	18-20% P2O5
Terms	100kg lots. Cash payment
Duties & Tariffs	Duty at the prevailing rate
Delivery	Prompt business up to 30 days forward
Counterparties	Key Supply sources: Domestic suppliers include CMOC, Galvani, Fospar, Itafos, Eurochem, Mosaic and Yara along with imported supply from ICL and Egypt. Loading location: Rondonopolis.
Assessment Notes	Weekly assessment. Price series launched April 2013. Price reflects sales of domestic producers on a CPT basis at Rondonopolis, the country's main distribution centre.

Argentina

MAP, Granular Bulk, Spot price; Argentina, CFR USD/t

Price Series	MAP, Granular Bulk, Spot price; Argentina, CFR
CRUOnline Name	Argentina Spot
Price ID	1674
Currency	USD
Weight	t
Attributes	Granular Bulk
Price Basis	CFR
Quality	11-52-0 and 12-52-0
Terms	5,000t to 40,000t. Cash payment
Duties & Tariffs	At prevailing rates
Delivery	Prompt business up to 30 days forward
Counterparties	Key supply sources: China, Morocco, Saudi Arabia, US and Russia. Delivery location: San Nicolas and Bahia Blanca in Argentina, and Montevideo in Uruguay.
Assessment Notes	Weekly assessment

Canada, Western

MAP, Granular Bulk, Spot price; Canada, West, delivered CAD/t

Price Series	MAP, Granular Bulk, Spot price; Canada, West, delivered
CRUOnline Name	Western Canada Spot
Price ID	1535
Currency	CAD
Weight	t
Attributes	Granular Bulk
Price Basis	DEL
Quality	11-52-0
Terms	Min. 25t. Cash payment.
Duties & Tariffs	At prevailing rates
Delivery	Prompt business up to two weeks forward
Counterparties	Delivery Location: Manitoba, Saskatchewan and Alberta Key supply sources: Mosaic, OCP, EuroChem, PhosAgro, ADM, Koch.
Assessment Notes	Weekly assessment. Launched May 2021

Russia

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

Price Series	Phosphate Rock, Bulk, High BPL, Spot/Contract price; Russia, FOB
CRUOnline Name	Russia (78-87% BPL) Spot/Contract
Price ID	1538
Currency	USD
Weight	t
Attributes	Bulk
Price Basis	FOB
Quality	78-87% BPL
Terms	5,000t to 50,000t. Cash payment.
Duties & Tariffs	At prevailing rates
Delivery	90 days forward
Counterparties	Loading location: Murmansk Key consumer markets: Belarus, Belgium, Norway.
Assessment Notes	Quarterly assessments but published weekly. Launched May 2021. 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.

Algeria

Phosphate Rock, Bulk, Low BPL, Spot/Contract price; Algeria, FOB USD/t

Price Series	Phosphate Rock, Bulk, Low BPL, Spot/Contract price; Algeria, FOB
CRUOnline Name	Algeria (63-66% BPL) Spot/Contract
Price ID	297
Currency	USD
Weight	t
Attributes	Bulk
Price Basis	FOB
Quality	63-66% BPL
Terms	5,000t to 50,000t. Cash payment.
Duties & Tariffs	At prevailing rates
Delivery	90 days forward
Counterparties	Consumer markets: Europe, Americas, Asia, Oceania. Loading location: Annaba.
Assessment Notes	Quarterly assessments but published weekly. Price series launched January 2017. 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. 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.

Egypt

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

Price Series	Phosphate Rock, Bulk, Low BPL, Spot/Contract price; Egypt, FOB
CRUOnline Name	Egypt (60-68% BPL) Spot/Contract
Price ID	247
Currency	USD
Weight	t
Attributes	Bulk
Price Basis	FOB
Quality	60-68% BPL
Terms	5,000t to 35,000t. Cash payment.
Duties & Tariffs	At prevailing rates

Delivery	90 days forward
Counterparties	Consumer markets: India, Bangladesh, Indonesia, Malaysia and Brazil. Loading location: Red Sea and Mediterranean ports including Hamrawein, Safaga and Alexandria.
Assessment Notes	Quarterly assessments but published weekly. Price series launched November 2013. 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. 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

Phosphate Rock, Bulk, Low BPL, Spot/Contract price; Peru, FOB USD/t

Price Series	**Phosphate Rock, Bulk, Low BPL, Spot/Contract price; Peru, FOB**
CRUOnline Name	Peru (63-68% BPL) Spot/Contract
Price ID	251
Currency	USD
Weight	t
Attributes	Bulk
Price Basis	FOB
Quality	63-68% BPL
Terms	5,000t to 50,000t. Cash payment
Duties & Tariffs	At prevailing rates
Delivery	90 days forward
Counterparties	Consumer markets: India, US, Brazil, Mexico, Argentina. Loading location: Bayovar.
Assessment Notes	Quarterly assessments but published weekly. Price series launched November 2013. 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. 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.

NW Europe

Phosphoric Acid, Bulk, Spot/Contract price; Europe, Northwest, CFR USD/t

Price Series	**Phosphoric Acid, Bulk, Spot/Contract price; Europe, Northwest, CFR**
CRUOnline Name	NW Europe Quarterly 100% P2O5 Spot/Contract
Price ID	129
Currency	USD
Weight	t
Attributes	Bulk
Price Basis	CFR
Quality	MGA 100% P2O5
Terms	5,000t to 10,000t. Cash payment
Duties & Tariffs	At prevailing rates
Delivery	90 days forward
Counterparties	Key supply sources: OCP/Morocco, GCT/Tunisia and Foskor/South Africa. Delivery Location: Rotterdam, Netherlands; Nantes, Montoir and St. Malo in France.
Assessment Notes	Quarterly assessments but published weekly. Price series launched April 1987. 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. 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.

Benelux

TSP, Granular Bulk, Spot price; Benelux, FCA USD/t

Price Series	TSP, Granular Bulk, Spot price; Benelux, FCA
CRUOnline Name	Benelux Spot
Price ID	125
Currency	USD
Weight	t
Attributes	Granular Bulk
Price Basis	FCA
Quality	0-46-0
Terms	1,000t to 10,000t. Sight payment CAD or LC. Credit up to 90 days
Duties & Tariffs	At prevailing rates. Inclusive of the cost associated with the European Union Carbon Border Adjustment Mechanism (CBAM), introduced in January 2026
Delivery	Prompt business up to three weeks forward
Counterparties	Key supply sources: Morocco, Israel and Tunisia. Loading location: Ex-warehouse Ghent, Antwerp.
Assessment Notes	Monthly assessments but published weekly. Price series launched May 2006

USA, St Louis

Urea, Granular Bulk, Spot price; USA, St Louis, FOB USD/st

Price Series	Urea, Granular Bulk, Spot price; USA, St Louis, FOB
CRUOnline Name	US St Louis Spot
Price ID	1838
Currency	USD
Weight	st
Attributes	Granular Bulk
Price Basis	FOB
Quality	46-0-0
Terms	25st trucks or 100st rail cars. Cash/sight payment
Duties & Tariffs	At prevailing rates
Delivery	Prompt business up to two weeks forward
Counterparties	Key supply sources: Product is railed by producers mostly in the US or barged from the US Gulf from overseas plants. Loading Location: Trucks/rail cars usually loaded from warehouses or directly from barges in the St. Louis area of Missouri
Assessment Notes	Weekly assessment. Price series launched August 2024. Consumer markets: Distribution to agricultural retailers serving growers primarily in Missouri and Illinois but also more distant markets via rail

North Africa

Phosphoric Acid, Bulk, Contract price, Quarterly; Africa, North, FOB USD/t

Price Series	Phosphoric Acid, Bulk, Contract price, Quarterly; Africa, North, FOB
CRUOnline Name	North Africa Quarterly 100% P2O5 Contract
Price ID	127
Currency	USD

Weight	t
Attributes	Bulk
Price Basis	FOB
Quality	MGA 100% P2O5
Terms	5,000t to 30,000t. Cash payment and 30 days credit, depending on destination
Duties & Tariffs	Duty at the prevailing rate
Delivery	90 days forward
Counterparties	Consumer markets: India, Europe and Brazil. Loading location: Jorf Lasfar and Safi Morocco and Gabes, Tunisia.
Assessment Notes	Weekly assessment but quarterly contract agreements. Price series launched April 1987. 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. 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.

NPKs

China

NPKs, Bagged, 15-15-15-Cl, Spot price; China, EXW RMB/t

Price Series	**NPKs, Bagged, 15-15-15-Cl, Spot price; China, EXW**
CRUOnline Name	China 15-15-15-Cl (excludes export sales) Spot
Price ID	193
Currency	RMB
Weight	t
Attributes	Bulk. K2O content from KCl
Price Basis	EXW
Quality	15-15-15
Terms	>500t. Prepayment or settlement after distributor sales.
Duties & Tariffs	At prevailing rates
Delivery	Prompt business up to 1 week forward
Counterparties	Consumer markets: Regions throughout China fertilizer. Chloride fertilizers not sold in Xinjiang. Loading location: At producers' plants.
Assessment Notes	Monthly assessments but published weekly. Price series launched May 2008. 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' location deducting the railway freight rate, to give a netback the ex-factory price.

NPKs, Bagged, 15-15-15-S, Spot price; China, EXW RMB/t

Price Series	**NPKs, Bagged, 15-15-15-S, Spot price; China, EXW**
CRUOnline Name	China 15-15-15-S (excludes export sales) Spot
Price ID	194
Currency	RMB
Weight	t
Attributes	Bulk. K2O content from SOP
Price Basis	EXW
Quality	15-15-15
Terms	Min. 1,000t. Prepayment or settlement after distributor sales
Duties & Tariffs	At prevailing rates
Delivery	Prompt business up to 1 week forward
Counterparties	Consumer markets: Regions throughout China fertilizer. Chloride fertilizers not sold in Xinjiang. Loading location: At producers' plants.

Assessment Notes	Monthly assessments but published weekly. Price series launched May 2008. 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' location deducting the railway freight rate, to give a netback the ex-factory price.

Baltic/Black Sea

NPKs, Bulk, 10-26-26, Spot price; Baltic/Black Sea, FOB USD/t

Price Series	**NPKs, Bulk, 10-26-26, Spot price; Baltic/Black Sea, FOB**
CRUOnline Name	Baltic Sea/Black Sea 10-26-26 Spot
Price ID	237
Currency	USD
Weight	t
Attributes	Bulk. Prilled. K2O content from KCl.
Price Basis	FOB
Quality	10-26-26
Terms	10,000t to 40,000t. Prepay or sight LC
Duties & Tariffs	At prevailing rates
Delivery	Prompt business up to 30 days forward
Counterparties	Consumer markets: India and Europe. Loading location: Muuga, Murmansk, Klaipeda and Yuzhnyy.
Assessment Notes	Monthly assessments but published weekly

India

NPKs, Bulk, 10-26-26, Spot price; India, CFR USD/t

Price Series	**NPKs, Bulk, 10-26-26, Spot price; India, CFR**
CRUOnline Name	India 10-26-26 Spot
Price ID	246
Currency	USD
Weight	t
Attributes	Prilled Bulk. K2O content from KCl
Price Basis	CFR
Quality	10-26-26
Terms	10,000t to 40,000t. Cash payment.
Duties & Tariffs	At prevailing rates
Delivery	Prompt business up to 30 days forward
Counterparties	Loading location: Muuga, Klaipeda and Yuzhnyy.
Assessment Notes	Monthly assessments but published weekly.. For 20-20-0- 13 into India, prices are derived from reported sales by producers such as Petrokimia Gresik, Acron and PhosAgro.

NPKs, Bulk, 20-20-0-13, Spot price; India, CFR USD/t

Price Series	**NPKs, Bulk, 20-20-0-13, Spot price; India, CFR**
CRUOnline Name	India 20-20-0-13 Spot
Price ID	273
Currency	USD
Weight	t
Attributes	Bulk
Price Basis	CFR
Quality	20-20-0-13
Terms	5,000t to 30,000t. Cash payment
Duties & Tariffs	At prevailing rates
Delivery	Prompt business up to 30 days forward

Counterparties	Loading location: Indonesia, Muuga, Murmansk, Klaipeda and Yuzhnyy.
Assessment Notes	Monthly assessments but published weekly. Price series launched November 2016.

Brazil

NPKs, Bulk, 12-46-0-7, Spot price; Brazil, CFR USD/t

Price Series	**NPKs, Bulk, 12-46-0-7, Spot price; Brazil, CFR**
CRUOnline Name	Brazil 12-46-0-7 Spot
Price ID	275
Currency	USD
Weight	t
Attributes	Bulk
Price Basis	CFR
Quality	12-46-0-7
Terms	5,000t to 20,000t. Cash payment.
Duties & Tariffs	At prevailing rates
Delivery	Prompt business up to 30 days forward
Counterparties	Key Supply sources: OCP/Morocco. Delivery Location: Paranagua, Rio Grande, Aratu, Santos, Vitoria and Itaqui.
Assessment Notes	Monthly assessments but published weekly. 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

NPKs, Bulk, 15-15-15, Spot price; Africa, West, CFR USD/t

Price Series	**NPKs, Bulk, 15-15-15, Spot price; Africa, West, CFR**
CRUOnline Name	West Africa 15-15-15 Spot
Price ID	274
Currency	USD
Weight	t
Attributes	Bulk
Price Basis	CFR
Quality	15-15-15
Terms	5,000t to 30,000t. Cash payment
Duties & Tariffs	At prevailing rates
Delivery	Spot business up to 30 days forward
Counterparties	Delivery Location: Dakar, Abidjan, Lagos and Kpeme. Nigeria suspended imports in 2019 Key supply sources: OCP/Morocco, Yara.
Assessment Notes	Monthly assessments but published weekly. If no bids or offers are reported, it is to be assessed based on NPK Morocco 15-15-15 assessment.

Baltic Sea

NPKs, Bulk, 15-15-15, Spot price; Baltic Sea, FOB USD/t

Price Series	**NPKs, Bulk, 15-15-15, Spot price; Baltic Sea, FOB**
CRUOnline Name	Baltic Sea 15-15-15 Spot
Price ID	236
Currency	USD
Weight	t
Attributes	Bulk. Prilled. K2O content from KCl.
Price Basis	FOB
Quality	15-15-15
Terms	10,000t to 35,000t. Prepay or sight LC

Duties & Tariffs	At prevailing rates
Delivery	Prompt business up to 30 days forward
Counterparties	Loading location: Muuga, Murmansk and Klaipeda from Acron and PhosAgro.
Assessment Notes	Monthly assessments but published weekly

NPKs, Bulk, 16-16-16, Spot price; Baltic Sea, FOB USD/t

Price Series	**NPKs, Bulk, 16-16-16, Spot price; Baltic Sea, FOB**
CRUOnline Name	Baltic Sea 16-16-16 Spot
Price ID	134
Currency	USD
Weight	t
Attributes	Bulk. Prilled material with K2O content from KCl
Price Basis	FOB
Quality	16-16-16
Terms	10,000t to 65,000t. Pre-payment or sight LC
Duties & Tariffs	At prevailing rates
Delivery	Prompt business up to 30 days forward
Counterparties	Consumer markets: Europe, Brazil, China and Thailand. Loading location: Muuga, Murmansk and Klaipeda from Acron and PhosAgro.
Assessment Notes	Monthly assessments but published weekly. 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

NPKs, Bulk, 15-15-15, Spot price; Morocco, FOB USD/t

Price Series	**NPKs, Bulk, 15-15-15, Spot price; Morocco, FOB**
CRUOnline Name	Morocco 15-15-15 Spot
Price ID	272
Currency	USD
Weight	t
Attributes	Bulk
Price Basis	FOB
Quality	15-15-15
Terms	5,000t to 30,000t. Cash payment
Duties & Tariffs	At prevailing rates
Delivery	Prompt business up to 30 days forward
Counterparties	Loading location: Jorf Lasfar, Morocco. Consumer markets: Europe, Brazil, West Africa.
Assessment Notes	Monthly assessments but published weekly. For 15-15-15, typical cargoes of 10-20,000 t (Europe/Brazil), 30,0000 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.

Potash

Southeast Asia

Potash, Granular Bulk, Spot price; Asia, Southeast, CFR USD/t

Price Series	**Potash, Granular Bulk, Spot price; Asia, Southeast, CFR**
CRUOnline Name	Southeast Asia Spot
Price ID	1542
Currency	USD
Weight	t

Attributes	Granular Bulk. MOP in pellet form mainly above 1mm in size and less than 3.35mm
Price Basis	CFR
Quality	Minimum 60% by weight potash content (as K2O) granular grade. Formula KCl (potassium chloride)
Terms	5,000t to 60,000t. Cash/sight payment
Duties & Tariffs	At prevailing rates
Delivery	Prompt business up to 30 days forward
Counterparties	Delivery Location: Ports in Thailand and Vietnam Key supply sources: Russia, Belarus and Canada.
Assessment Notes	Weekly assessment. Price series launched May 2021

Potash, Standard Bulk, Spot price; Asia, Southeast, CFR USD/t

Price Series	**Potash, Standard Bulk, Spot price; Asia, Southeast, CFR**
CRUOnline Name	Southeast Asia Spot
Price ID	147
Currency	USD
Weight	t
Attributes	Bulk. Material mainly less than 1.7mm in size and above 0.25mm
Price Basis	CFR
Quality	Minimum 60% by weight potash content (as K2O) standard grade. Formula KCl (potassium chloride)
Terms	5,000t to 60,000t . Cash/sight payment
Duties & Tariffs	At prevailing rates
Delivery	Prompt business up to 30 days forward
Counterparties	Key supply sources: Belarus, Russia, Canada, Israel, Jordan and Germany. Delivery Location: Various ports in Indonesia, Malaysia, Thailand, Vietnam.
Assessment Notes	Weekly assessment. Price series launched March 1997. Spot price assessment for standard MOP includes prices in Malaysia, Indonesia, Vietnam and Thailand.

Brazil

Potash, Granular Bulk, Spot price; Brazil, CFR USD/t

Price Series	**Potash, Granular Bulk, Spot price; Brazil, CFR**
CRUOnline Name	Brazil Spot
Price ID	144
Currency	USD
Weight	t
Attributes	Granular Bulk. MOP in pellet form mainly above 1mm in size and less than 3.35mm
Price Basis	CFR
Quality	Minimum 60% by weight potash content (as K2O) granular grade. Formula KCl (potassium chloride)
Terms	15,000t to 60,000t. Cash/sight payment
Duties & Tariffs	At prevailing rates
Delivery	Prompt business up to 30 days forward
Counterparties	Key supply sources: Belarus, Russia, Canada, Israel and Germany. Delivery Location: Multiple ports including Paranagua, Santos and Rio Grande.
Assessment Notes	Weekly assessment. Price series launched March 1997

USA, Midwest

Potash, Granular Bulk, Spot price; USA, Midwest, FOB USD/st

Price Series	**Potash, Granular Bulk, Spot price; USA, Midwest, FOB**
CRUOnline Name	US Midwest Spot
Price ID	1673
Currency	USD

Weight	st
Attributes	Granular Bulk
Price Basis	FOB
Quality	0-0-60
Terms	25st lots. Cash payment
Duties & Tariffs	At prevailing rates
Delivery	Prompt business up to two weeks forward
Counterparties	Key supply sources: Product is sold from producers' warehouses and independent distributors to retailers Loading location: River terminals and inland warehouses primarily in Illinois, Indiana, Ohio, Wisconsin, Minnesota, Iowa, Nebraska, Kansas and Missouri.
Assessment Notes	Weekly assessment. Price series launched July 1990. 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.

USA, New Orleans

Potash, Granular Bulk, Spot price; USA, New Orleans, FOB, Barge USD/st

Price Series	**Potash, Granular Bulk, Spot price; USA, New Orleans, FOB, Barge**
CRUOnline Name	US New Orleans barge Spot
Price ID	186
Currency	USD
Weight	st
Attributes	Granular Bulk
Price Basis	FOB
Quality	0-0-60
Terms	Cash/sight payment
Duties & Tariffs	At prevailing rates
Delivery	Prompt business up to 30 days forward
Counterparties	Key Supply sources: Russia, Belarus, Israel. Loading location: Imports discharging at Mississippi River terminals.
Assessment Notes	Weekly assessment. Price series launched May 2008. 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.

USA, South

Potash, Granular Bulk, Spot price; USA, South, FOB USD/st

Price Series	**Potash, Granular Bulk, Spot price; USA, South, FOB**
CRUOnline Name	US South Spot
Price ID	155
Currency	USD
Weight	st
Attributes	Granular Bulk
Price Basis	FOB
Quality	0-0-60
Terms	25st trucks and 100st rail cars. Cash/sight payment
Duties & Tariffs	At prevailing rates
Delivery	Prompt business up to two weeks forward
Counterparties	Key supply sources: Product is sold from producers' warehouses and independent distributors to retailers. Loading location: River terminals and inland warehouses south of Mason-Dixon and on both sides of the Mississippi River.
Assessment Notes	Weekly assessment. Price series launched January 1998. 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.

USA, St Louis

Potash, Granular Bulk, Spot price; USA, St Louis, FOB USD/st

Price Series	Potash, Granular Bulk, Spot price; USA, St Louis, FOB
CRUOnline Name	US St Louis Spot
Price ID	1836
Currency	USD
Weight	st
Attributes	Granular Bulk
Price Basis	FOB
Quality	0-0-60
Terms	25st trucks and 100st rail cars. Cash/sight payment
Duties & Tariffs	At prevailing rates
Delivery	Prompt business up to two weeks forward
Counterparties	Trucks/rail cars usually loaded from warehouses or directly from barges in the St. Louis area of Missouri. Distribution to agricultural retailers serving growers primarily in Missouri and Illinois but also more distant markets via rail
Assessment Notes	Weekly assessment. Price series launched August 2024

USA, Tulsa

Potash, Granular Bulk, Spot price; USA, Tulsa, FOB USD/st

Price Series	Potash, Granular Bulk, Spot price; USA, Tulsa, FOB
CRUOnline Name	US Tulsa Spot
Price ID	1835
Currency	USD
Weight	st
Attributes	Granular Bulk
Price Basis	FOB
Quality	0-0-60
Terms	25st trucks and 100st rail cars. Cash/sight payment
Duties & Tariffs	At prevailing rates
Delivery	Prompt business up to two weeks forward
Counterparties	Key supply sources: Product is railed by producers mostly in the US or barged from the US Gulf from overseas plants. Loading Location: Oklahoma terminals at Inola, Catoosa, Muskogee and Webbers Falls
Assessment Notes	Weekly assessment. Price series launched August 2024

NW Europe

Potash, Granular Bulk, Spot/Contract price; Europe, Northwest, CIF EUR/t

Price Series	Potash, Granular Bulk, Spot/Contract price; Europe, Northwest, CIF
CRUOnline Name	NW Europe Spot/Contract
Price ID	148
Currency	EUR
Weight	t
Attributes	Bulk. Granular is MOP in pellet form mainly above 1mm in size and less than 3.35mm
Price Basis	CIF
Quality	Minimum 60% by weight potash content (as K2O) granular grade. Formula KCl (potassium chloride)
Terms	Ship, rail car and truck. Cash/sight payment
Duties & Tariffs	At prevailing rates

Delivery	Prompt business up to 30 days forward
Counterparties	Key supply sources: Germany, Russia, Belarus and Jordan. Loading location: Northwest European ports.
Assessment Notes	Weekly assessment. Price series launched July 2007

Potash, Standard Bulk, Spot price; Europe, Northwest, CIF EUR/t

Price Series	**Potash, Standard Bulk, Spot price; Europe, Northwest, CIF**
CRUOnline Name	NW Europe Spot
Price ID	1675
Currency	EUR
Weight	t
Attributes	Bulk. Material mainly less than 1.7mm in size and above 0.25mm
Price Basis	CIF
Quality	Minimum 60% by weight potash content (as K2O) standard grade. Formula KCl (potassium chloride)
Terms	Ship, rail car and truck. Cash/sight payment
Duties & Tariffs	At prevailing rates
Delivery	Prompt business up to 30 days forward
Counterparties	Key supply sources: Germany, Jordan, Belarus, Russia. Loading location: Northwest European ports.
Assessment Notes	Quarterly assessments but published weekly. Price series launched July 2022. Notional Assessment. 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.

SOP, Standard Bulk, Spot/Contract price; Europe, Northwest, FCA EUR/t

Price Series	**SOP, Standard Bulk, Spot/Contract price; Europe, Northwest, FCA**
CRUOnline Name	NW Europe Spot/Contract
Price ID	149
Currency	EUR
Weight	t
Attributes	Bulk. Material mainly less than 1.7mm in size and more than 0.25mm. Formula K2SO4 (sulphate of potash).
Price Basis	FCA
Quality	Minimum 60% by weight potash content (as K2O) standard grade. Total chlorides (as Cl) maximum 2.5% by weight
Terms	>40t. Cash/sight payment
Duties & Tariffs	At prevailing rates
Delivery	Prompt business up to 30 days forward
Counterparties	Key supply sources: Germany and Belgium. Loading location: Antwerp, Belgium and various locations in Germany.
Assessment Notes	Monthly assessments but published weekly. Price series launched January 2001. 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.

China

Potash, Standard Bagged, Spot price; China, FCA RMB/t

Price Series	**Potash, Standard Bagged, Spot price; China, FCA**
CRUOnline Name	China port wholesale Spot
Price ID	206
Currency	RMB
Weight	t
Attributes	Material mainly less than 1.7mmin size and above 0.25mm. 50kg/bag (loaded from Bulk, packed in ports).
Price Basis	FCA

Quality	Minimum 60% by weight potash content (as K2O) standard grade. Formula KCl (potassium chloride)
Terms	Min. 50t. Cash payment
Duties & Tariffs	At prevailing rates
Delivery	Prompt business up to a week forward
Counterparties	Key Supply sources: Sinofert and CNAMPGC. Loading OR Delivery location: Qingdao, Lianyungang, Zhanjiang, Chiwan, Fangcheng.
Assessment Notes	Weekly assessment. Price series launched April 2011

Potash, Standard Bulk, Spot price; China, CFR USD/t

Price Series	**Potash, Standard Bulk, Spot price; China, CFR**
CRUOnline Name	China Contract
Price ID	145
Currency	USD
Weight	t
Attributes	Bulk. Material mainly less than 1.7mm in size and above 0.25mm
Price Basis	CFR
Quality	Minimum 60% by weight potash content (as K2O) standard grade. Formula KCl (potassium chloride)
Terms	15,000t to 60,000t. Letter of Credit
Duties & Tariffs	At prevailing rates
Delivery	Up to 180 days forward.
Counterparties	Key supply sources: Belarus, Russia, Canada, Israel, Jordan, Germany. Delivery Location: Qingdao, Lianyungang, Zhanjiang, Chiwan and Fangcheng.
Assessment Notes	Annual assessment but published weekly. Price series launched March 1997. 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

Potash, Standard Bulk, Spot price; India, CFR USD/t

Price Series	**Potash, Standard Bulk, Spot price; India, CFR**
CRUOnline Name	India 180 days Contract
Price ID	146
Currency	USD
Weight	t
Attributes	Bulk. Material mainly less than 1.7mm in size and above 0.25mm
Price Basis	CFR
Quality	Minimum 60% by weight potash content (as K2O) standard grade. Formula KCl (potassium chloride)
Terms	15,000t to 60,000t. 180 days credit
Duties & Tariffs	At prevailing rates
Delivery	Up to 180 days forward.
Counterparties	Key supply sources: Belarus, Russia, Canada, Israel, Jordan and Germany. Delivery Location: Various ports on the east and west coasts.
Assessment Notes	Weekly assessment but annual contract agreement. 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.

China - Russia

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

Price Series	Potash, Standard Bulk, Spot/Contract price; China/Russia, DAP
CRUOnline Name	China/Russia cross border Spot/Contract
Price ID	205
Currency	USD
Weight	t
Attributes	Bulk. Material mainly less than 1.7mm in size and above 0.25mm
Price Basis	DAP
Quality	Minimum 60% by weight potash content (as K2O) standard grade. Formula KCl (potassium chloride)
Terms	63t per rail car and 1,500-2,500t per train. Prepayment, cash on delivery, LC
Duties & Tariffs	At prevailing rates
Delivery	Business up to a month forward
Counterparties	Consumer markets: Western China. Delivery Location: Manzhouli (Inner Mongolia).
Assessment Notes	Monthly assessments but published weekly. Price launched April 2011. Notional assessment. 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.

China - Taiwan

SOP, Standard Bulk, Spot price; Asia, Far East, FOB USD/t

Price Series	SOP, Standard Bulk, Spot price; Asia, Far East, FOB
CRUOnline Name	East Asia Spot
Price ID	1510
Currency	USD
Weight	t
Attributes	Bulk and containers. Formula K2SO4 (sulphate of potash)
Price Basis	FOB
Quality	Minimum 50% by weight potash content (as K2O) standard grade, excluding soluble product. Total chlorides (as Cl) maximum 2% by weight
Terms	Usually 20-40,000t, and containers (Min. 100t). Cash/sight or L/C
Duties & Tariffs	At prevailing rates
Delivery	Typically 30 days forward
Counterparties	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. Key supply sources: China, including Taiwan, China.
Assessment Notes	Monthly assessments but published weekly, notional. Price series launched October 2020. Firm bids and offers are used in the absence of new business. Generally assessed on a monthly basis. 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.

Canada, Vancouver

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

Price Series	Potash, Standard Bulk, Spot/Contract price; Canada, Vancouver, FOB
CRUOnline Name	Vancouver Spot/Contract
Price ID	139
Currency	USD
Weight	t

Attributes	Bulk. Material mainly less than 1.7mm in size and above 0.25mm
Price Basis	FOB
Quality	Minimum 60% by weight potash content (as K2O) standard grade. Formula KCl (potassium chloride)
Terms	30,000t to 60,000t. 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.
Duties & Tariffs	At prevailing rates
Delivery	Prompt business up to 30 days forward
Counterparties	Key supply sources: Saskatchewan.Consumer markets: India, China, Southeast Asia. Loading location: Vancouver.
Assessment Notes	Weekly assessment. Price series launched March 1997. Price for standard MOP is assessed by calculating the netback against CFR sales to key consumer markets India, China and Southeast Asia.

Potash, Granular Bulk, Spot price; Canada, Vancouver, FOB USD/t

Price Series	**Potash, Granular Bulk, Spot price; Canada, Vancouver, FOB**
CRUOnline Name	Vancouver Spot
Price ID	140
Currency	USD
Weight	t
Attributes	Granular is MOP in pellet form mainly above 1mm in size and less than 3.35mm
Price Basis	FOB
Quality	Minimum 60% by weight potash content (as K2O) granular grade. Formula KCl (potassium chloride).
Terms	30,000t to 60,000t. 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
Duties & Tariffs	At prevailing rates
Delivery	Prompt business up to 30 days forward
Counterparties	Key supply sources: Saskatchewan. Loading location: Vancouver.
Assessment Notes	Weekly assessment. Granular MOP price is assessed by calculating the netback against CFR sales to key consumer markets Brazil and Southeast Asia.

Jordan

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

Price Series	**Potash, Standard Bulk, Spot/Contract price; Jordan/Israel, FOB**
CRUOnline Name	Jordan/Israel Spot/Contract
Price ID	141
Currency	USD
Weight	t
Attributes	Bulk. Material mainly less than 1.7mm in size and above 0.25mm
Price Basis	FOB
Quality	Minimum 60% by weight potash content (as K2O) standard grade. Formula KCl (potassium chloride).
Terms	15,000t to 60,000t. 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
Duties & Tariffs	At prevailing rates
Delivery	Prompt business up to 30 days forward
Counterparties	Consumer markets: India, China, Southeast Asia. Loading location: Eilat, Israel and Aqaba, Jordan on the Red Sea.
Assessment Notes	Weekly assessment. Price series launched March 1997. Price (standard MOP) assessed by calculating the netback against CFR sales to key consumer markets India, China and Southeast Asia.

Baltic Sea

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

Price Series	Potash, Standard Bulk, Spot/Contract price; Baltic Sea, FOB
CRUOnline Name	Baltic Sea Spot/Contract
Price ID	142
Currency	USD
Weight	t
Attributes	Bulk. Material mainly less than 1.7mm in size and above 0.25mm
Price Basis	FOB
Quality	Minimum 60% by weight potash content (as K2O) standard grade. Formula KCl (potassium chloride).
Terms	15,000t to 60,000t. 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
Duties & Tariffs	At prevailing rates
Delivery	Prompt business up to 30 days forward
Counterparties	Consumer markets: India, China, Southeast Asia. Loading location: St Petersburg, Russia and Klaipeda, Lithuania.
Assessment Notes	Weekly assessment. Price for standard MOP assessed by calculating the netback against CFR sales to key consumer markets India, China and Southeast Asia.

Potash, Granular Bulk, Spot price; Baltic Sea, FOB USD/t

Price Series	Potash, Granular Bulk, Spot price; Baltic Sea, FOB
CRUOnline Name	Baltic Sea Spot
Price ID	143
Currency	USD
Weight	t
Attributes	Granular Bulk. MOP in pellet form mainly above 1mm in size and less than 3.35mm
Price Basis	FOB
Quality	Minimum 60% by weight potash content (as K2O) granular grade. Formula KCl (potassium chloride).
Terms	15,000t to 60,000t. 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
Duties & Tariffs	At prevailing rates
Delivery	Prompt business up to 30 days forward
Counterparties	Consumer markets: Brazil and Southeast Asia. Loading Locations: St Petersburg, Russia and Klaipeda, Lithuania.
Assessment Notes	Weekly assessment. Price series launched July 2006. Baltic granular assessed by calculating the netback against CFR sales to key consumer markets Brazil and Southeast Asia

Sulphur

Kuwait

Sulphur, Bulk, Contract price, Monthly; Kuwait, FOB USD/t

Price Series	Sulphur, Bulk, Contract price, Monthly; Kuwait, FOB
CRUOnline Name	KPC Monthly Contract
Price ID	315
Currency	USD
Weight	t
Attributes	Granular Bulk
Price Basis	FOB
Quality	Not applicable

Terms	25,000t to 35,000t. Sight/cash
Duties & Tariffs	At prevailing rates
Delivery	30 days forward
Counterparties	Loading location: Shuaiba
Assessment Notes	Monthly assessments but published weekly. Price series launched July 2019. 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.

Qatar

Sulphur, Bulk, Contract price, Monthly; Qatar, FOB USD/t

Price Series	**Sulphur, Bulk, Contract price, Monthly; Qatar, FOB**
CRUOnline Name	QatarEnergy Monthly Contract
Price ID	229
Currency	USD
Weight	t
Attributes	Granular Bulk
Price Basis	FOB
Quality	Not applicable
Terms	25,000t to 35,000t. Sight/cash
Duties & Tariffs	At prevailing rates
Delivery	30 days forward
Counterparties	Loading location: Ras Laffan
Assessment Notes	Monthly assessments but published weekly. Price series launched August 2013. 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.

UAE

Sulphur, Bulk, Contract price, Monthly; UAE, FOB USD/t

Price Series	**Sulphur, Bulk, Contract price, Monthly; UAE, FOB**
CRUOnline Name	Adnoc Monthly Contract
Price ID	164
Currency	USD
Weight	t
Attributes	Granular Bulk
Price Basis	FOB
Quality	Not applicable
Terms	30,000t to 35,000t. Sight/cash
Duties & Tariffs	At prevailing rates
Delivery	Contract
Counterparties	Consumer markets: India. Loading location: Ruwais.
Assessment Notes	Monthly assessments but published weekly. Price series launched June 2003.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.

North Africa

Sulphur, Bulk, Contract price, Quarterly; Africa, North, CFR USD/t

Price Series	Sulphur, Bulk, Contract price, Quarterly; Africa, North, CFR
CRUOnline Name	North Africa Quarterly Contract
Price ID	260
Currency	USD
Weight	t
Attributes	Granular Bulk
Price Basis	CFR
Quality	Not applicable
Terms	30,000t to 35,000t. Cash/sight payment
Duties & Tariffs	At prevailing rates
Delivery	Prompt business up to 30 days forward
Counterparties	Consumer markets: GCT/Tunisia and OCP/ Morocco. Delivery Location: Jorf Lasfar, Morocco and Gabes, Tunisia.
Assessment Notes	Quarterly assessments but published weekly. Price series launched January 2000

Middle East

Sulphur, Bulk, Contract price, Quarterly; Middle East, FOB USD/t

Price Series	Sulphur, Bulk, Contract price, Quarterly; Middle East, FOB
CRUOnline Name	Middle East Quarterly Contract
Price ID	162
Currency	USD
Weight	t
Attributes	Granular Bulk
Price Basis	FOB
Quality	Not applicable
Terms	30,000t to 35,000t. Cash/sight payment
Duties & Tariffs	At prevailing rates
Delivery	Quarterly contract
Counterparties	Consumer markets: China and North Africa. Loading location: Ruwais, Shuaiba Key supply source: UAE, Kuwait.
Assessment Notes	Quarterly assessments but published weekly. Price series launched January 2000.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.

Sulphur, Bulk, Spot price; Middle East, FOB USD/t

Price Series	Sulphur, Bulk, Spot price; Middle East, FOB
CRUOnline Name	Middle East Spot
Price ID	161
Currency	USD
Weight	t
Attributes	Granular and crushed lump
Price Basis	FOB
Quality	Not applicable
Terms	30,000t to 35,000t. Cash/sight payment
Duties & Tariffs	At prevailing rates
Delivery	Prompt business up to 30 days forward
Counterparties	Consumer markets: India and China. Loading location: Ruwais, Shuiaiba, Ras Laffan and Jubail Key supply source: UAE, Kuwait, Qatar, Saudi Arabia.
Assessment Notes	Weekly assessment. Price series launched June 2003. 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.

Baltic Sea

Sulphur, Bulk, Spot price; Baltic Sea, FOB USD/t

Price Series	Sulphur, Bulk, Spot price; Baltic Sea, FOB
CRUOnline Name	Baltic Sea Spot
Price ID	33
Currency	USD
Weight	t
Attributes	Granular and crushed lump
Price Basis	FOB
Quality	Not applicable
Terms	30,000t to 40,000t. Cash/sight payment
Duties & Tariffs	At prevailing rates
Delivery	Prompt business up to 30 days forward
Counterparties	Consumer markets: North Africa, Brazil and Mediterranean. Loading location: Ust Luga.
Assessment Notes	Weekly assessment. Price series launched January 2000

Brazil

Sulphur, Bulk, Spot price; Brazil, CFR USD/t

Price Series	Sulphur, Bulk, Spot price; Brazil, CFR
CRUOnline Name	Brazil Spot
Price ID	202
Currency	USD
Weight	t
Attributes	Granular Bulk
Price Basis	CFR
Quality	Not applicable
Terms	30,000t to 40,000t. Cash/sight payment
Duties & Tariffs	At prevailing rates
Delivery	Prompt business up to 30 days forward
Counterparties	Key Supply sources: Middle East, Brazil and Canadian producers. Delivery Location: Paranagua, Rio Grande and Santos.
Assessment Notes	Weekly assessment. Price series launched February 2010. Primarily material from the Middle East, FSU, and US Gulf.

Canada, Vancouver

Sulphur, Bulk, Spot price; Canada, Vancouver, FOB USD/t

Price Series	Sulphur, Bulk, Spot price; Canada, Vancouver, FOB
CRUOnline Name	Vancouver Spot
Price ID	158
Currency	USD
Weight	t
Attributes	Granular Bulk
Price Basis	FOB
Quality	Not applicable
Terms	50,000t to 60,000t . Cash/sight payment
Duties & Tariffs	At prevailing rates
Delivery	Prompt business up to 30 days forward
Counterparties	Consumer markets: China, Brazil and South Africa. Loading location: Vancouver.
Assessment Notes	Weekly assessment. Price series launched August 1996. 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).

China

Sulphur, Bulk, Spot price; China, CFR USD/t

Price Series	**Sulphur, Bulk, Spot price; China, CFR**
CRUOnline Name	China (crushed lump & gran) Spot
Price ID	166
Currency	USD
Weight	t
Attributes	Granular and crushed lump
Price Basis	CFR
Quality	Not applicable
Terms	30,000t to 60,000t. Cash/sight payment
Duties & Tariffs	At prevailing rates
Delivery	Prompt business up to 30 days forward
Counterparties	Delivery Location: Nantong, Fangcheng and Qingdao Key supply source: Vancouver and Middle East producers, Black Sea for crushed lump, Taiwan's Formosa.
Assessment Notes	Weekly assessment. Price series launched February 2000. 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.

Sulphur, Bulk, Spot price; China, EXW RMB/t

Price Series	**Sulphur, Bulk, Spot price; China, EXW**
CRUOnline Name	China Spot
Price ID	204
Currency	RMB
Weight	t
Attributes	Granular and crushed lump
Price Basis	EXW
Quality	Not applicable
Terms	1,000t or more . Advanced payment, cash or credit sales.
Duties & Tariffs	At prevailing rates
Delivery	Prompt business up to 30 days forward
Counterparties	Key Supply sources: Mainly supplied by oil refineries owned by Sinopec and Petrochina, and Sinopec's Puguang gas refinery. Loading location: At producers' plant.
Assessment Notes	Weekly assessment. Price series launched May 2008

Sulphur, Bulk, Spot price; China, FCA RMB/t

Price Series	**Sulphur, Bulk, Spot price; China, FCA**
CRUOnline Name	China port Spot
Price ID	203
Currency	RMB
Weight	t
Attributes	Granular Bulk
Price Basis	FCA
Quality	Not applicable
Terms	3,000 to 5,000t. Cash payment or short-term credit
Duties & Tariffs	At prevailing rates
Delivery	Not applicable
Counterparties	Loading location: Nantong, Qingdao and Fangcheng
Assessment Notes	Weekly assessment. Price series launched May 2008

India

Sulphur, Bulk, Spot price; India, CFR USD/t

Price Series	Sulphur, Bulk, Spot price; India, CFR
CRUOnline Name	India ex Middle East Spot
Price ID	168
Currency	USD
Weight	t
Attributes	Granular and crushed lump
Price Basis	CFR
Quality	Not applicable
Terms	30,000t to 35,000t. Sight/cash payment
Duties & Tariffs	At prevailing rates
Delivery	30 days forward
Counterparties	Key supply sources: Middle East, Iran, UAE, Kuwait, Qatar and Saudi Arabia
Assessment Notes	Weekly assessment. Price series launched January 2000. 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.

Indonesia

Sulphur, Bulk, Spot price; Indonesia, CFR USD/t

Price Series	Sulphur, Bulk, Spot price; Indonesia, CFR
CRUOnline Name	Indonesia Spot
Price ID	1676
Currency	USD
Weight	t
Attributes	Granular Bulk
Price Basis	CFR
Quality	Not applicable
Terms	35,000t to 50,000t. Cash/sight payment
Duties & Tariffs	At prevailing rates
Delivery	Prompt business up to 30 days forward
Counterparties	Key supply sources: Middle East including Qatar and Saudi Arabia. Delivery Location: Morowali or Obi Island.
Assessment Notes	Weekly assessment. Price series launched July 2022

Mediterranean

Sulphur, Bulk, Spot price; Mediterranean, CFR USD/t

Price Series	Sulphur, Bulk, Spot price; Mediterranean, CFR
CRUOnline Name	Mediterranean (excl. domestic contracts) Spot
Price ID	212
Currency	USD
Weight	t
Attributes	Granular Bulk
Price Basis	CFR
Quality	Not applicable
Terms	3,000t to 10,000t. Cash/sight payment
Duties & Tariffs	At prevailing rates
Delivery	Prompt business up to 30 days forward
Counterparties	Delivery Location: Gabes, Tunisia; Aqaba, Jordan; Ashdod, Israel and Abu Qir, Egypt. Key supply sources : Italy, Spain, Libya, Greece.
Assessment Notes	Weekly assessment. Price series launched July 2017

Sulphur, Bulk, Spot price; Mediterranean, FOB USD/t

Price Series	Sulphur, Bulk, Spot price; Mediterranean, FOB
CRUOnline Name	Mediterranean (excl. domestic contracts) Spot
Price ID	304
Currency	USD
Weight	t
Attributes	Granular Bulk
Price Basis	FOB
Quality	Not applicable
Terms	Small lots, less than 10,000t. Usually from 4,000t due to restricted loading rates at Italia ports such as Gela or Piombino. Sight/cash
Duties & Tariffs	Not applicable
Delivery	Typically 30 days forward
Counterparties	Main Consumer Markets: Italy; Egypt; Turkey; Israel; Lebanon. Loading location: Italy; Greece; Spain.
Assessment Notes	Weekly assessment. Notional Assessment: In the absence of business, firm bids and offers to be incorporated into assessment if two weeks of market inactivity, with an “Indicative Price” notation. A “No Recent Business” may be applied if no firm bids or offers. A “no market” with null values is posted with four weeks or more of market inactivity. 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.

USA, Gulf Coast

Sulphur, Bulk, Spot price; USA, Gulf Coast, FOB USD/t

Price Series	Sulphur, Bulk, Spot price; USA, Gulf Coast, FOB
CRUOnline Name	US Gulf Spot
Price ID	296
Currency	USD
Weight	t
Attributes	Granular Bulk
Price Basis	FOB
Quality	Not applicable
Terms	30,000t to 35,000t. Sight/cash.
Duties & Tariffs	At prevailing rates
Delivery	Prompt business up to 30 days forward
Counterparties	Consumer markets: Brazil, Morocco. Loading location: US Gulf ports such as Beaumont and Corpus Christi.
Assessment Notes	Weekly assessment. Price series launched May 2017

Benelux

Sulphur, Liquid Bulk, Contract price, Quarterly; Benelux, CFR, Barge/Railcar USD/t

Price Series	Sulphur, Liquid Bulk, Contract price, Quarterly; Benelux, CFR, Barge/Railcar
CRUOnline Name	Benelux Quarterly - barge/railcar Contract
Price ID	173
Currency	USD
Weight	t
Attributes	Bulk
Price Basis	CFR
Quality	Molten/Liquid
Terms	1,500-2,000t barges; 25 t rail cars. Cash/sight payment
Duties & Tariffs	At prevailing rates
Delivery	Not applicable
Counterparties	Consumer markets: Benelux. Delivery Location: The Benelux region.

Assessment Notes	Price series launched May 2002. Quarterly Assessment. Contract covers mainly inland Rhine river and rail deliveries. Prior quarter's price stands until new price agreed.

USA, Tampa

Sulphur, Liquid Bulk, Contract price, Quarterly; USA, Tampa, FOB USD/lt

Price Series	**Sulphur, Liquid Bulk, Contract price, Quarterly; USA, Tampa, FOB**
CRUOnline Name	US Tampa Quarterly Contract
Price ID	172
Currency	USD
Weight	lt
Attributes	Bulk
Price Basis	FOB
Quality	Molten/Liquid
Terms	10,000t to 20,000t vessels Rail cars 100st. Cash/sight payment
Duties & Tariffs	At prevailing rates
Delivery	90 days forward
Counterparties	Consumer markets: Tampa, US Gulf, Central Florida. Loading location: Venezuela, Texas(cross gulf barge), Mexico and Middle East. Railcars primarily from western Canada.
Assessment Notes	Quarterly assessments but published weekly. Price series launched March 1993. Prior quarter's price stands until new price agreed.

NW Europe

Sulphur, Liquid Bulk, Contract price, Quarterly; Europe, Northwest, CPT, Truckload USD/t

Price Series	**Sulphur, Liquid Bulk, Contract price, Quarterly; Europe, Northwest, CPT, Truckload**
CRUOnline Name	NW Europe Quarterly - truckload Contract
Price ID	171
Currency	USD
Weight	t
Attributes	Bulk
Price Basis	CPT
Quality	Molten/Liquid
Terms	23t to 25 t truckloads. Cash/sight payment
Duties & Tariffs	At prevailing rates
Delivery	Prompt business up to 30 days forward
Counterparties	Consumer markets: Northwest Europe. Delivery Location: Throughout NW Europe including Germany, France, Belgium
Assessment Notes	Weekly assessment. Price series launched October 2002. 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

Sulphuric Acid

Chile

Sulphuric Acid, Bulk, Contract price; Chile, CFR USD/t

Price Series	**Sulphuric Acid, Bulk, Contract price; Chile, CFR**
CRUOnline Name	Chile Contract
Price ID	201
Currency	USD

Weight	t
Attributes	Bulk
Price Basis	CFR
Quality	Liquid acid 98%
Terms	20,000t to 30,000t. Sight/cash
Duties & Tariffs	At prevailing rates
Delivery	30 days forward
Counterparties	Key Supply sources: Japan, South Korea, China. Delivery Location: Mejillones.
Assessment Notes	Annual assessments but published weekly. Price series launched December 2008. 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.

Sulphuric Acid, Bulk, Spot price; Chile, CFR USD/t

Price Series	**Sulphuric Acid, Bulk, Spot price; Chile, CFR**
CRUOnline Name	Chile Spot
Price ID	200
Currency	USD
Weight	t
Attributes	Bulk
Price Basis	CFR
Quality	Liquid acid 98%
Terms	20,000t to 30,000t. Cash/sight payment
Duties & Tariffs	At prevailing rates
Delivery	30 days forward
Counterparties	Key Supply sources: Japan, South Korea, China. Delivery Location: Mejillones.
Assessment Notes	Weekly assessment. Price series launched December 2008. 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.

NW Europe

Sulphuric Acid, Bulk, Contract price, Quarterly; Europe, Northwest, CFR EUR/t

Price Series	**Sulphuric Acid, Bulk, Contract price, Quarterly; Europe, Northwest, CFR**
CRUOnline Name	NW Europe Quarterly Contract
Price ID	176
Currency	EUR
Weight	t
Attributes	Bulk
Price Basis	CFR
Quality	Liquid acid 98%
Terms	4,000t to 5,000t. 30 days credit
Duties & Tariffs	At prevailing rates
Delivery	30 days forward
Counterparties	Consumer markets: Northern France, Benelux, UK, Germany and Scandinavia. Loading location: Major acid suppliers such as Aurubis and Boliden.
Assessment Notes	Quarterly assessments but published weekly. Price series launched October 2010. 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.

Sulphuric Acid, Bulk, Spot price; Europe, Northwest, FOB USD/t

Price Series	**Sulphuric Acid, Bulk, Spot price; Europe, Northwest, FOB**
CRUOnline Name	NW Europe 30 days Spot
Price ID	181
Currency	USD

Weight	t
Attributes	Bulk
Price Basis	FOB
Quality	Liquid acid 98%
Terms	10,000t to 20,000t. 30 days credit
Duties & Tariffs	At prevailing rates
Delivery	30 days forward
Counterparties	Consumer markets: Brazil, US Gulf and Chile. Loading location: Hamburg, Rotterdam, Belgium, Scandinavia and Spain.
Assessment Notes	Weekly assessment. Price series launched May 2002

North Africa

Sulphuric Acid, Bulk, Spot price; Africa, North, CFR USD/t

Price Series	**Sulphuric Acid, Bulk, Spot price; Africa, North, CFR**
CRUOnline Name	North Africa, Spot
Price ID	1773
Currency	USD
Weight	t
Attributes	Bulk
Price Basis	CFR
Quality	Liquid acid 98%
Terms	12,000t to 20,000t
Duties & Tariffs	At prevailing rates
Delivery	30 days forward
Counterparties	Supply Sources: Germany, Belgium, Scandinavia, Poland, China, South Korea, Japan.
Assessment Notes	Weekly assessment. Price series launched January 2023

Brazil

Sulphuric Acid, Bulk, Spot price; Brazil, CFR USD/t

Price Series	**Sulphuric Acid, Bulk, Spot price; Brazil, CFR**
CRUOnline Name	Brazil Spot
Price ID	180
Currency	USD
Weight	t
Attributes	Bulk
Price Basis	CFR
Quality	Liquid acid 98%
Terms	12,000t to 20,000t . Cash/sight payment
Duties & Tariffs	At prevailing rates
Delivery	30 days forward
Counterparties	Key supply sources: Germany, Scandinavia, Spain, Bulgaria, Mexico. Delivery Location: Paranagua, Rio Grande and Santos.
Assessment Notes	Weekly assessment. Price series launched April 2003. Price assessment reflects spot business to Brazilian consumers. Typically of European origin, but also from Far East and elsewhere.

China

Sulphuric Acid, Bulk, Spot price; China, FOB USD/t

Price Series	**Sulphuric Acid, Bulk, Spot price; China, FOB**
CRUOnline Name	China Spot
Price ID	1543
Currency	USD

Weight	t
Attributes	Bulk
Price Basis	FOB
Quality	Liquid acid 98%
Terms	10,000t to 20,000t. Sight/cash
Duties & Tariffs	At prevailing rates
Delivery	30 days forward
Counterparties	Consumer markets: Chile, Morocco, SE Asia.
Assessment Notes	Weekly assessment. Price series launched May 2021

India

Sulphuric Acid, Bulk, Spot price; India, CFR USD/t

Price Series	**Sulphuric Acid, Bulk, Spot price; India, CFR**
CRUOnline Name	India Spot
Price ID	261
Currency	USD
Weight	t
Attributes	Bulk
Price Basis	CFR
Quality	Liquid acid 98%
Terms	18,000t to 20,000t. Cash/sight payment
Duties & Tariffs	At prevailing rates
Delivery	30 days forward
Counterparties	Key Supply sources: Japan, South Korea, China. Delivery Location: Paradip, Tuticorin, Vizag, Kakinada.
Assessment Notes	Weekly assessment. Price series launched November 2015

Japan - South Korea

Sulphuric Acid, Bulk, Spot price; Japan/South Korea, FOB USD/t

Price Series	**Sulphuric Acid, Bulk, Spot price; Japan/South Korea, FOB**
CRUOnline Name	Japan/South Korea Spot
Price ID	1876
Currency	USD
Weight	t
Attributes	Bulk
Price Basis	FOB
Quality	Liquid acid 98%
Terms	10,000t to 20,000t. Cash/sight payment
Duties & Tariffs	At prevailing rates
Delivery	30 days forward
Counterparties	Consumer markets: China, Chile, SE Asia and India
Assessment Notes	Weekly assessment

USA, Gulf Coast

Sulphuric Acid, Bulk, Spot price; USA, Gulf Coast, CFR USD/t

Price Series	**Sulphuric Acid, Bulk, Spot price; USA, Gulf Coast, CFR**
CRUOnline Name	US Gulf Spot
Price ID	199
Currency	USD
Weight	t
Attributes	Bulk
Price Basis	CFR
Quality	Liquid acid 98%

Terms	Min. 20,000t. Cash/sight payment
Duties & Tariffs	At prevailing rates
Delivery	30 days forward
Counterparties	Key Supply sources: Europe and Canada. Loading location: Europe into Tampa.
Assessment Notes	Weekly assessment. Price series launched December 2008. Price reflects spot business concluded by traders and producers for shipments to the US Gulf, typically on European origin.

Turkey

Sulphuric Acid, Bulk, Spot/Contract price; Turkey, CFR USD/t

Price Series	**Sulphuric Acid, Bulk, Spot/Contract price; Turkey, CFR**
CRUOnline Name	Turkey Spot/Contract
Price ID	178
Currency	USD
Weight	t
Attributes	Bulk
Price Basis	CFR
Quality	Liquid acid 98%
Terms	4,000t to 5,000t. Sight/cash
Duties & Tariffs	At prevailing rates
Delivery	30 days forward
Counterparties	Supply Sources: Bulgaria (via Aurubis), Italy and Spain.
Assessment Notes	Weekly assessment. Price series launched June 2000. Price reflects spot and contract business largely concluded by Aurubis.

Indonesia

Sulphuric Acid, Bulk, Spot price; Indonesia, CFR USD/t

Price Series	**Sulphuric Acid, Bulk, Spot price; Indonesia, CFR**
CRUOnline Name	Indonesia Spot
Price ID	1909
Currency	USD
Weight	t
Attributes	Bulk
Price Basis	CFR
Quality	Liquid acid 98%
Terms	4,000t to 40,000t. Cash/sight payment.
Duties & Tariffs	At prevailing rates
Delivery	30 days forward
Counterparties	Key Supply sources: China, South Korea, Japan, China. Delivery Location: Major Indonesian ports including Gresik, Jakarta (Tanjung Priok), Surabaya (Tanjung Perak).
Assessment Notes	Weekly assessment. Price series launched May 2026.

Urea

Algeria

Urea, Granular Bulk, Spot price; Algeria, FOB USD/t

Price Series	**Urea, Granular Bulk, Spot price; Algeria, FOB**
CRUOnline Name	Algeria Spot
Price ID	253
Currency	USD
Weight	t

Attributes	Granular Bulk. 90% 2-4mm
Price Basis	FOB
Quality	46-0-0
Terms	3,000t to 40,000t. Sight LC or CAD
Duties & Tariffs	No export duty. Algerian urea enters EU free of duty, and pays 6.5% into Turkey
Delivery	Prompt business up to six weeks forward
Counterparties	Key Supply sources: Producer Sorfert, Arzew (JV between Sonatrach and OCI), AOA. Loading location: Arzew, Algeria.Consumer markets: Worldwide, but emphasis on Europe and Americas.
Assessment Notes	Weekly assessment. Price series launched November 2013

Southeast Asia

Urea, Granular Bulk, Spot price; Asia, Southeast, CFR USD/t

Price Series	**Urea, Granular Bulk, Spot price; Asia, Southeast, CFR**
CRUOnline Name	Southeast Asia Spot
Price ID	21
Currency	USD
Weight	t
Attributes	Granular Bulk
Price Basis	CFR
Quality	46-0-0
Terms	5,000t to 30,000t. Sight LC or deferred payment up to 90 days
Duties & Tariffs	At prevailing rates
Delivery	Prompt business up to six weeks forward
Counterparties	Key Supply sources: Middle East, China, Malaysia, Indonesia. Delivery Location: Thailand, South Korea, Philippines and Taiwan, China.
Assessment Notes	Weekly assessment. Price series launched April 2004. Contract prices in Thailand and Philippines are fixed via formulae. Spot business is agreed via negotiations.

Urea, Granular Bulk, Spot price; Asia, Southeast, FOB USD/t

Price Series	**Urea, Granular Bulk, Spot price; Asia, Southeast, FOB**
CRUOnline Name	Southeast Asia Spot
Price ID	1874
Currency	USD
Weight	t
Attributes	Granular Bulk
Price Basis	FOB
Quality	46-0-0
Terms	5,000 t to 40,000 t. Prepay or Sight LC
Duties & Tariffs	At prevailing rates
Delivery	Prompt business up to six weeks forward
Counterparties	Key supply sources: Various major producers in Brunei, Malaysia (Petronas), Indonesia (Pusri & Kaltim) and Vietnam Consumer markets: Worldwide
Assessment Notes	Weekly assessment. Price series launched July 2025

Urea, Prilled Bulk, Spot price; Asia, Southeast, CFR USD/t

Price Series	**Urea, Prilled Bulk, Spot price; Asia, Southeast, CFR**
CRUOnline Name	Southeast Asia Spot
Price ID	1669
Currency	USD
Weight	t
Attributes	Prilled Bulk. 90% 1-4mm
Price Basis	CFR
Quality	46-0-0
Terms	5,000t to 50,000t. Sight LC or prepayment. Credit sometime requested
Duties & Tariffs	At prevailing rates

Delivery	Prompt business up to six weeks forward
Counterparties	Key supply sources: Middle East, China, Indonesia, Malaysia and Brunei. Delivery Location: All main Vietnamese and Philippine ports
Assessment Notes	Weekly assessment. Price series launched July 2022

Baltic Sea

Urea, Granular Bulk, Spot price; Baltic Sea, FOB USD/t

Price Series	**Urea, Granular Bulk, Spot price; Baltic Sea, FOB**
CRUOnline Name	Baltic Sea Spot
Price ID	222
Currency	USD
Weight	t
Attributes	Granular Bulk. 90% 2-4mm
Price Basis	FOB
Quality	46-0-0
Terms	2,000t to 35,000t. Pre-payment, sight LC
Duties & Tariffs	At prevailing rates
Delivery	Prompt business up to six weeks forward
Counterparties	Key Supply sources: Russia and Belarus Loading location: Klaipeda, Ust Luga and Kotka.Consumer markets: Worldwide, but emphasis on northwest Europe and Americas.
Assessment Notes	Weekly assessment. Price series launched November 2012. 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.

Urea, Prilled Bulk, Spot price; Baltic Sea, FOB USD/t

Price Series	**Urea, Prilled Bulk, Spot price; Baltic Sea, FOB**
CRUOnline Name	Baltic Sea Spot
Price ID	2
Currency	USD
Weight	t
Attributes	Prilled Bulk. 90% 1-4mm
Price Basis	FOB
Quality	46-0-0
Terms	2,000t up to 45,000t. Pre-payment or sight LC
Duties & Tariffs	No export taxes. EU and Turkey charge 6.5% on all imports from Russia
Delivery	Prompt business up to six weeks forward
Counterparties	Key Supply sources: Russia, Belarus, Lithuania, (Estonia if Nitrofert returns). Loading location: Ventspils, St. Petersburg, Riga, Klaipeda, Muuga, Kotka.Consumer markets: Worldwide.
Assessment Notes	Weekly assessment. Price series launched April 1999. 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.

Black Sea

Urea, Granular Bulk, Spot price; Black Sea, FOB USD/t

Price Series	Urea, Granular Bulk, Spot price; Black Sea, FOB
CRUOnline Name	Black Sea Spot
Price ID	221
Currency	USD
Weight	t
Attributes	Granular Bulk. 90% 2-4mm
Price Basis	FOB
Quality	46-0-0
Terms	3,000t to 45,000t. Pre-payment or sight LC
Duties & Tariffs	At prevailing rates
Delivery	Prompt business up to six weeks forward
Counterparties	Key Supply sources: Russia, Azerbaijan and Turkmenistan. Loading location: Yuzhnyy, Tuapse, Nikolaev, Kavkaz anchorage, Poti.Consumer markets: Worldwide with emphasis on southern Europe, the Americas and India.
Assessment Notes	Weekly assessment. Price series launched November 2012. 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.

Brazil

Urea, Granular Bulk, Spot price; Brazil, CFR USD/t

Price Series	Urea, Granular Bulk, Spot price; Brazil, CFR
CRUOnline Name	Brazil Spot
Price ID	231
Currency	USD
Weight	t
Attributes	Granular Bulk
Price Basis	CFR
Quality	46-0-0
Terms	5,000t to 35,000t. Sight LC and CAD
Duties & Tariffs	At prevailing rates
Delivery	Prompt business up to six weeks forward
Counterparties	Key Supply sources: Middle East, China, North Africa, Trinidad, Venezuela, FSU and Indonesia. Delivery Location: All main Brazilian ports.
Assessment Notes	Weekly assessment. Price series launched November 2013. 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.

Canada

Urea, Granular Bulk, Spot price; Canada, West, delivered CAD/t

Price Series	Urea, Granular Bulk, Spot price; Canada, West, delivered
CRUOnline Name	Western Canada Spot
Price ID	43
Currency	CAD

Weight	t
Attributes	Granular Bulk
Price Basis	DEL
Quality	46-0-0
Terms	80t to 90t lots. Cash/sight payment.
Duties & Tariffs	At prevailing rates
Delivery	Prompt business up to two weeks forward
Counterparties	Key Supply sources: Plants in western Canada and imports through the St. Lawrence Seaway and Halifax. Delivery Location: Alberta and points west.
Assessment Notes	Weekly assessment. Price series launched August 2002. 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.

China

Urea, Granular Bulk, Spot price; China, FOB USD/t

Price Series	**Urea, Granular Bulk, Spot price; China, FOB**
CRUOnline Name	China Spot
Price ID	259
Currency	USD
Weight	t
Attributes	Granular Bulk. 90% 2-4mm
Price Basis	FOB
Quality	46-0-0
Terms	5,000t to 50,000t. Sight LC or CAD
Duties & Tariffs	No export tax
Delivery	Prompt business up to six weeks forward
Counterparties	Key Supply sources: Various major producers. Loading location: Various.
Assessment Notes	Weekly assessment. Price series launched February 2015. 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.

Urea, Prilled Bulk, Spot price; China, FOB USD/t

Price Series	**Urea, Prilled Bulk, Spot price; China, FOB**
CRUOnline Name	China Spot
Price ID	6
Currency	USD
Weight	t
Attributes	Prilled Bulk. 90% 1-4mm
Price Basis	FOB
Quality	46-0-0
Terms	5,000t to 50,000t. Sight LC
Duties & Tariffs	No export tax in 2019. EU duty: 6.5%. US duty for 2019 applies, but is subject to change
Delivery	Prompt business up to six weeks forward
Counterparties	Key Supply sources: CNAMPGC, Sinofert, Sinochem, Sinopec and direct producers. Loading location: Various.
Assessment Notes	Weekly assessment. Price series launched November 2000. 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.

Egypt

Urea, Granular Bulk, Spot price; Egypt, FOB USD/t

Price Series	Urea, Granular Bulk, Spot price; Egypt, FOB
CRUOnline Name	Egypt Spot
Price ID	14
Currency	USD
Weight	t
Attributes	Granular Bulk. 90% 2-4mm
Price Basis	FOB
Quality	46-0-0
Terms	3,000t to 40,000t. Sight LC or CAD.
Duties & Tariffs	At prevailing rates
Delivery	Prompt business up to six weeks forward
Counterparties	Key Supply sources: MOPCO, Fertiglobe, HFC, AbuQir and AFC. Loading location: Alexandria, Damietta, Abu Qir, El Dekheila and Adabiya (Red Sea).
Assessment Notes	Weekly assessment. Price series launched July 2002

Southern Europe

Urea, Granular Bulk, Spot price; Europe, South, CFR USD/t

Price Series	Urea, Granular Bulk, Spot price; Europe, South, CFR
CRUOnline Name	Southern Europe Spot
Price ID	1875
Currency	USD
Weight	t
Attributes	Granular Bulk. 90% 2-4mm
Price Basis	CFR
Quality	46-0-0
Terms	5,000 t to 30,000 t. Sight LC or deferred payment up to 270 days from BL date
Duties & Tariffs	Egypt and Algeria duty free. FSU and Middle East pay 6.5% duty. Inclusive of the cost associated with the European Union Carbon Border Adjustment Mechanism (CBAM), introduced in January 2026
Delivery	Prompt business up to six weeks forward
Counterparties	Key supply sources: Egypt, Algeria, Russia, and Middle East. Iran features in Turkey at a discount Duties/tariffs: Egypt and Algeria duty free. FSU and Middle East pay 6.5% duty
Assessment Notes	Weekly assessment. Price series launched 2025.

Urea, Granular Bulk, CBAM-inclusive Spot price, Europe, South CFR USD/t

Price Series	Urea, Granular Bulk, CBAM-inclusive Spot price, Europe, South CFR
CRUOnline Name	Europe, South CFR
Price ID	1892
Currency	USD
Weight	t
Attributes	Granular Bulk. 90% 2-4mm
Price Basis	CFR
Quality	46-0-0
Terms	5,000 t to 30,000 t. Sight LC or deferred payment up to 270 days from BL date
Duties & Tariffs	Egypt, Algeria and Uzbekistan duty free. Azerbaijan, Turkmenistan and Middle East pay 6.5% duty. Inclusive of the cost associated with the European Union Carbon Border Adjustment Mechanism (CBAM), introduced in January 2026
Delivery	Prompt business up to six weeks forward
Counterparties	Key supply sources: Egypt, Algeria, Uzbekistan, Turkmenistan, Azerbaijan, Russia, and Middle East. Iran features in Turkey at a discount

Assessment Notes	Weekly assessment. Price series launched March 2026. Theoretical values based on export prices, freights, CFR indications and CRU's CBAM cost calculation using country-specific default values and trade flow data to derive a low and high range. Admissible data include deals, bids, offers submitted to CRU.

France

Urea, Granular Bulk, Spot price; France, FCA EUR/t

Price Series	**Urea, Granular Bulk, Spot price; France, FCA**
CRUOnline Name	France Spot
Price ID	15
Currency	EUR
Weight	t
Attributes	Granular Bulk
Price Basis	FCA
Quality	46-0-0
Terms	500t to 5,000t. CAD and LC
Duties & Tariffs	Algeria and Egypt duty free into EU. Middle East and FSU pay 6.5% duty. Ukraine 5.5%. Inclusive of the cost associated with the European Union Carbon Border Adjustment Mechanism (CBAM), introduced in January 2026
Delivery	Prompt business up to five weeks forward
Counterparties	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%. Loading location: French Bay/Atlantic coast.
Assessment Notes	Weekly assessment. Price series launched May 2006. 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.

Indonesia

Urea, Granular Bulk, Spot price; Indonesia, FOB USD/t

Price Series	**Urea, Granular Bulk, Spot price; Indonesia, FOB**
CRUOnline Name	Indonesia Spot
Price ID	17
Currency	USD
Weight	t
Attributes	Granular Bulk. 90% 1-4mm
Price Basis	FOB
Quality	46-0-0
Terms	5,000t to 40,000t. Sight LC.
Duties & Tariffs	At prevailing rates
Delivery	Prompt business up to six weeks forward
Counterparties	Key Supply sources: Pusri and Kaltim. Loading location: Pupuk Kaltim/Bontang.
Assessment Notes	Weekly assessment. Price series launched April 2005

Urea, Prilled Bulk, Spot price; Indonesia, FOB USD/t

Price Series	**Urea, Prilled Bulk, Spot price; Indonesia, FOB**
CRUOnline Name	Indonesia Spot
Price ID	5
Currency	USD
Weight	t
Attributes	Prilled Bulk. 90% 1-4mm
Price Basis	FOB
Quality	46-0-0
Terms	5,000t to 20,000t. Sight LC
Duties & Tariffs	At prevailing rates

Delivery	Prompt business up to four weeks forward
Counterparties	Key Supply sources: PIM, Pusri and Gresik (Gresik is bagged urea as is Kujang). Loading location: Kaltim/Bontang, Pusri/Palembang and Gresik/Gresik. Kujang offers prills in bags.Consumer markets: Regional markets and Indian Subcontinent.
Assessment Notes	Weekly assessment. Price series launched April 1987. 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.

Iran

Urea, Granular Bulk, Spot price; Iran, FOB USD/t

Price Series	**Urea, Granular Bulk, Spot price; Iran, FOB**
CRUOnline Name	Iran Spot
Price ID	270
Currency	USD
Weight	t
Attributes	Granular Bulk. 90% 2-4mm
Price Basis	FOB
Quality	46-0-0
Terms	10,000t to 50,000t. Sight LC or CAD
Duties & Tariffs	No export tax. Pays 6.5% duty to EU
Delivery	Prompt business up to six weeks forward
Counterparties	Key Supply sources: Shiraz Petrochemical, Razi Petrochemical, National Petrochemical. Loading location: Iranian ports of Assaluyeh, Bandar Khomeini, Bandar Abbas.
Assessment Notes	Weekly assessment. Price series launched September 2016. 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.

Malaysia

Urea, Granular Bulk, Spot price; Malaysia, FOB USD/t

Price Series	**Urea, Granular Bulk, Spot price; Malaysia, FOB**
CRUOnline Name	Malaysia Spot
Price ID	16
Currency	USD
Weight	t
Attributes	Granular Bulk. 90% 2-4mm
Price Basis	FOB
Quality	46-0-0
Terms	5,000t to 40,000t. Prepay or sight LC
Duties & Tariffs	At prevailing rates
Delivery	Prompt business up to six weeks forward
Counterparties	Key Supply sources: Petronas. Loading location: Sipitang/Bontang and Gurun/Bintulu.
Assessment Notes	Weekly assessment. Price series launched April 2005

Middle East

Urea, Granular Bulk, Spot price; Middle East, FOB USD/t

Price Series	Urea, Granular Bulk, Spot price; Middle East, FOB
CRUOnline Name	Middle East (non US netback) Spot
Price ID	217
Currency	USD
Weight	t
Attributes	Granular Bulk. 90% 2-4mm
Price Basis	FOB
Quality	46-0-0
Terms	10,000t to 50,000t. Sight LC or CAD
Duties & Tariffs	At prevailing rates
Delivery	Prompt business up to six weeks forward
Counterparties	Key Supply sources: Qafco, Sabic, PIC/GPIC, Fertil and SIUCI. OMIFCO/Oman output is delivered exclusively to India under JV contract. Loading location: Mesaieed/Qatar, Jubail/Saudi Arabia, Shuaiba/Kuwait, Sitra/Bahrain, Ruwais/UAE,Sohar/Oman. Iran excluded from the assessment.
Assessment Notes	Weekly assessment. Price series launched November 2012

Urea, Granular Bulk, Spot price; Middle East (USA netback), FOB USD/t

Price Series	Urea, Granular Bulk, Spot price; Middle East (USA netback), FOB
CRUOnline Name	Middle East (US netback) Spot
Price ID	216
Currency	USD
Weight	t
Attributes	Granular Bulk. 90% 2-4mm
Price Basis	FOB
Quality	46-0-0
Terms	10,000t up to 50,000t. Sight LC or CAD.
Duties & Tariffs	No export tax. Pays 6.5% duty into EU
Delivery	Prompt business up to six weeks forward
Counterparties	Key Supply sources: Qafco, Sabic, PIC/GPIC, Fertil and SIUCI. OMIFCO/Oman output is delivered exclusively to India under JV contract. Loading location: Mesaieed/Qatar, Jubail/Saudi Arabia, Shuaiba/Kuwait, Sitra/Bahrain, Ruwais/UAE,Sohar/ Oman. Iran excluded.
Assessment Notes	Weekly assessment. “US netback” for Middle East price, calculated using weekly New Orleans barge price

Urea, Granular Bulk, Spot price; Middle East (all netbacks), FOB USD/t

Price Series	Urea, Granular Bulk, Spot price; Middle East (all netbacks), FOB
CRUOnline Name	Middle East (all netbacks) Spot
Price ID	13
Currency	USD
Weight	t
Attributes	Granular Bulk. 90% 2-4mm
Price Basis	FOB
Quality	46-0-0
Terms	10,000t up to 50,000t. Sight LC or CAD.
Duties & Tariffs	No export tax. Pays 6.5% duty into EU
Delivery	Prompt business up to six weeks forward
Counterparties	Key Supply sources: Qafco, Sabic, PIC/GPIC, Fertil and SIUCI. OMIFCO/Oman output is delivered exclusively to India under JV contract. Loading location: Mesaieed/Qatar, Jubail/Saudi Arabia, Shuaiba/Kuwait, Sitra/Bahrain, Ruwais/UAE,Sohar/ Oman. Iran excluded.
Assessment Notes	Weekly assessment. Price series launched April 1999. Is an aggregate of “US netback” and “non-US netbacks”

Nigeria

Urea, Granular Bulk, Spot price; Nigeria, FOB USD/t

Price Series	Urea, Granular Bulk, Spot price; Nigeria, FOB
CRUOnline Name	Nigeria Spot
Price ID	282
Currency	USD
Weight	t
Attributes	Granular Bulk. 90% 2-4mm
Price Basis	FOB
Quality	46-0-0
Terms	10,000t to 35,000t. Sight LC or CAD
Duties & Tariffs	No export tax. Pays 6.5% duty into EU
Delivery	Prompt business up to six weeks forward
Counterparties	Key Supply sources: Indorama Eleme Fertilizer & Chemicals, Notore Chemical Industries. Loading location: Port Harcourt, Nigeria – OIPL/Onne Port Terminal. Consumer markets: Worldwide.
Assessment Notes	Weekly assessment. Price series launched October 2016

USA, East Coast

Urea, Granular Bulk, Spot price; USA, East Coast, FOB USD/st

Price Series	Urea, Granular Bulk, Spot price; USA, East Coast, FOB
CRUOnline Name	US East Coast Spot
Price ID	32
Currency	USD
Weight	st
Attributes	Granular Bulk
Price Basis	FOB
Quality	46-0-0
Terms	25st trucks or 100st rail cars. Cash/sight payment
Duties & Tariffs	At prevailing rates
Delivery	Prompt business up to two weeks forward
Counterparties	Key Supply sources: Egypt, Venezuela and Trinidad. Loading location: Warehouses at ports along the Atlantic Coast north and south of Mason-Dixon, plus sales from the Nutrien plant at Augusta GA.
Assessment Notes	Weekly assessment. Price series launched March 2006. 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.

USA, Midwest

Urea, Granular Bulk, Spot price; USA, Midwest, FOB USD/st

Price Series	Urea, Granular Bulk, Spot price; USA, Midwest, FOB
CRUOnline Name	US Midwest Spot
Price ID	29
Currency	USD
Weight	st
Attributes	Granular Bulk
Price Basis	FOB
Quality	46-0-0

Terms	25st lots. Cash/sight payment.
Duties & Tariffs	At prevailing rates
Delivery	Prompt business up to two weeks forward
Counterparties	Key Supply sources: Product is railed by producers in the US and Canada, or from US Gulf and East Coast portsfrom overseas plants. Loading location: River terminals and inland warehouses across the region.
Assessment Notes	Weekly assessment. Price series launched July 1990. 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.

USA, New Orleans

Urea, Granular Bulk, Spot price; USA, New Orleans, FOB, Barge USD/st

Price Series	**Urea, Granular Bulk, Spot price; USA, New Orleans, FOB, Barge**
CRUOnline Name	US New Orleans barge Spot
Price ID	18
Currency	USD
Weight	st
Attributes	Granular Bulk
Price Basis	FOB
Quality	46-0-0
Terms	1,500st barges. Cash/sight payment
Duties & Tariffs	At prevailing rates
Delivery	Prompt business up to 30 days forward
Counterparties	Loading location: Barges loaded from plants in US Gulf or vessels discharging along lower Mississippi River in Louisiana. Consumer markets: Distributors along the Mississippi River system, including the Ohio, Illinois and Arkansas rivers.
Assessment Notes	Weekly assessment. Price series launched August 2001. 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.

USA, Northern Plains

Urea, Granular Bulk, Spot price; USA, Northern Plains, delivered USD/st

Price Series	**Urea, Granular Bulk, Spot price; USA, Northern Plains, delivered**
CRUOnline Name	US Northern Plains Spot
Price ID	25
Currency	USD
Weight	st
Attributes	Granular Bulk
Price Basis	DEL
Quality	46-0-0
Terms	100st lots. Cash/sight payment
Duties & Tariffs	At prevailing rates
Delivery	Prompt business up to two weeks forward
Counterparties	Key Supply sources: Product is distributed by US and Canadian producers by rail and trucks. Delivery Location: Warehouses in North Dakota, South Dakota and Northwest Minnesota.
Assessment Notes	Weekly assessment. Price series launched July 1990. 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.

USA, Southern Plains

Urea, Granular Bulk, Spot price; USA, Southern Plains, FOB USD/st

Price Series	Urea, Granular Bulk, Spot price; USA, Southern Plains, FOB
CRUOnline Name	US Southern Plains Spot
Price ID	36
Currency	USD
Weight	st
Attributes	Granular Bulk
Price Basis	FOB
Quality	46-0-0
Terms	25st lots. Cash/sight payment.
Duties & Tariffs	At prevailing rates
Delivery	Prompt business up to two weeks forward
Counterparties	Key Supply sources: Product is railed by producers in the US or barged from the US Gulf from overseas plants. Loading location: River terminals and inland warehouses in Arkansas, Oklahoma, Texas and western Kansas.
Assessment Notes	Weekly assessment. Price series launched July 1990. 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

USA, Tulsa

Urea, Granular Bulk, Spot price; USA, Tulsa, FOB USD/st

Price Series	Urea, Granular Bulk, Spot price; USA, Tulsa, FOB
CRUOnline Name	US Tulsa Spot
Price ID	305
Currency	USD
Weight	st
Attributes	Granular Bulk
Price Basis	FOB
Quality	46-0-0
Terms	25st trucks or 100st rail cars. Cash/sight payment
Duties & Tariffs	At prevailing rates
Delivery	Prompt business up to two weeks forward
Counterparties	Key supply sources: Product is railed by producers mostly in the US or barged from the US Gulf from overseas plants. Loading Location: Oklahoma terminals at Inola, Catoosa, Muskogee and Webbers Falls
Assessment Notes	Weekly assessment. Price series launched August 2024.

USA, Twin Cities

Urea, Granular Bulk, Spot price; USA, Twin Cities, FOB USD/st

Price Series	Urea, Granular Bulk, Spot price; USA, Twin Cities, FOB
CRUOnline Name	US Twin Cities Spot
Price ID	271

Currency	USD
Weight	st
Attributes	Granular Bulk
Price Basis	FOB
Quality	46-0-0
Terms	25st trucks or 100st rail cars. Cash/sight payment
Duties & Tariffs	At prevailing rates
Delivery	Prompt business up to two weeks forward
Counterparties	Loading location: Trucks/rail cars usually loaded from warehouses or rarely directly from barges in the Minneapolis, St. Paul area of Minnesota. Consumer markets: Distribution to agricultural retailers serving growers primarily in Minnesota but also more distant markets including the Dakotas by rail.
Assessment Notes	Weekly assessment. Price series launched December 2015. 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.

China, North

Urea, Prilled Bagged, Spot price; China, North, EXW RMB/t

Price Series	**Urea, Prilled Bagged, Spot price; China, North, EXW**
CRUOnline Name	China North Spot
Price ID	188
Currency	RMB
Weight	t
Attributes	Prilled. 50kg/bag, sometimes 1t/bag.
Price Basis	EXW
Quality	46-0-0
Terms	>100t. Cash payment or acceptance bill
Duties & Tariffs	Not applicable
Delivery	Prompt business within one week
Counterparties	Key Supply sources: Producers in Northern China Loading location: Northern China including Shandong, Shanxi, Hebei, Henan.
Assessment Notes	Weekly assessment. Price series launched January 2008

India

Urea, Prilled/Granular Bulk, Spot price; India, CFR USD/t

Price Series	**Urea, Prilled/Granular Bulk, Spot price; India, CFR**
CRUOnline Name	India Spot
Price ID	8
Currency	USD
Weight	t
Attributes	Prilled or Granular Bulk. 90% 1-4mm
Price Basis	CFR
Quality	46-0-0
Terms	25,000t to 70,000t. Sight LC
Duties & Tariffs	At prevailing rates
Delivery	Prompt business up to six weeks forward
Counterparties	Key Supply sources: Middle East, China, FSU, Iran, Indonesia, Malaysia and Egypt. Iran excluded in 2019,but Iranian urea transhipped via China still features. Delivery Location: East and West Coast Indian ports.
Assessment Notes	Weekly assessment. Price series launched May 2006

Romania, Constanta

Urea, Granular Bulk, Spot price; Romania, Constanta, FCA USD/t

Price Series	Urea, Granular Bulk, Spot price; Romania, Constanta, FCA
CRUOnline Name	Constanta Spot
Price ID	1910
Currency	USD
Weight	t
Attributes	Granular Bulk. 90% 2-4mm
Price Basis	FCA
Quality	46-0-0
Terms	500 t to 5,000 t
Duties & Tariffs	Algeria, Egypt and Uzbekistan tariff free into the EU. Russia and Belarus at 6.5% plus other duties. MFN duties at 6.5% (removal of which awaiting final ratification from EU as of May 2026).
Delivery	Prompt business up to six weeks forward
Counterparties	Key supply sources: Egypt, Nigeria, Black Sea.
Assessment Notes	Weekly assessment. Price series launched May 2026.

Australia, East Coast

Urea, Granular Bulk, Spot price; Australia, East Coast, CFR USD/t

Price Series	Urea, Granular Bulk, Spot price; Australia, East Coast, CFR
CRUOnline Name	Australia Spot
Price ID	1911
Currency	USD
Weight	t
Attributes	Granular Bulk. 90% 2-4mm
Price Basis	CFR
Quality	46-0-0
Terms	2,000 t to 60,000 t
Duties & Tariffs	At prevailing rates
Delivery	Prompt business up to six weeks forward
Counterparties	Key supply sources: Middle East, Southeast Asia, Nigeria, Algeria
Assessment Notes	Weekly assessment. Price series launched May 2026.

Glossary of Terms

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

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