

Done on 09.09.2025

Fertilizer Market Observatory (FMO)

Meeting on 10 September 2025



Fertilizers
Europe

Update on imports of urea and other fertilizers

General update

Analysis of market trends:

1. *N fertilizers*
 1. *Imports*
 2. *Import shares*
2. *Urea*
 1. *Imports and import shares*



Update on imports of urea and other fertilizers – General update

- *From Argus:*

EU imports of Russian fertilizers up 28pc in 2024-25

19 Aug 2025 15:10 GMT

London, 19 August (Argus) – EU fertilizer imports from Russia rose by 28pc in the 2024-25 fertilizer year, with arrivals peaking ahead of new tariffs coming into effect on 1 July.

Eurostat numbers confirm the increase of imports from Russia during the agricultural year 2024/2025.



NITROGENOUS	24-25	23-24	% Change
Urea	2.090	1.789	17%
UAN	482	324	49%
CAN	31	7	331%
AN	468	332	41%
AS	138	158	-13%
Total nitrogen	3.209	2.609	23%
PHOSPHATE BASED	24-25	23-24	% Change
DAP	326	417	-22%
MAP	142	251	-44%
NPK	1.410	738	91%
NP	307	214	43%
Total Phosphate	2.184	1.620	35%
Total Fertilizers	5.393	4.229	28%

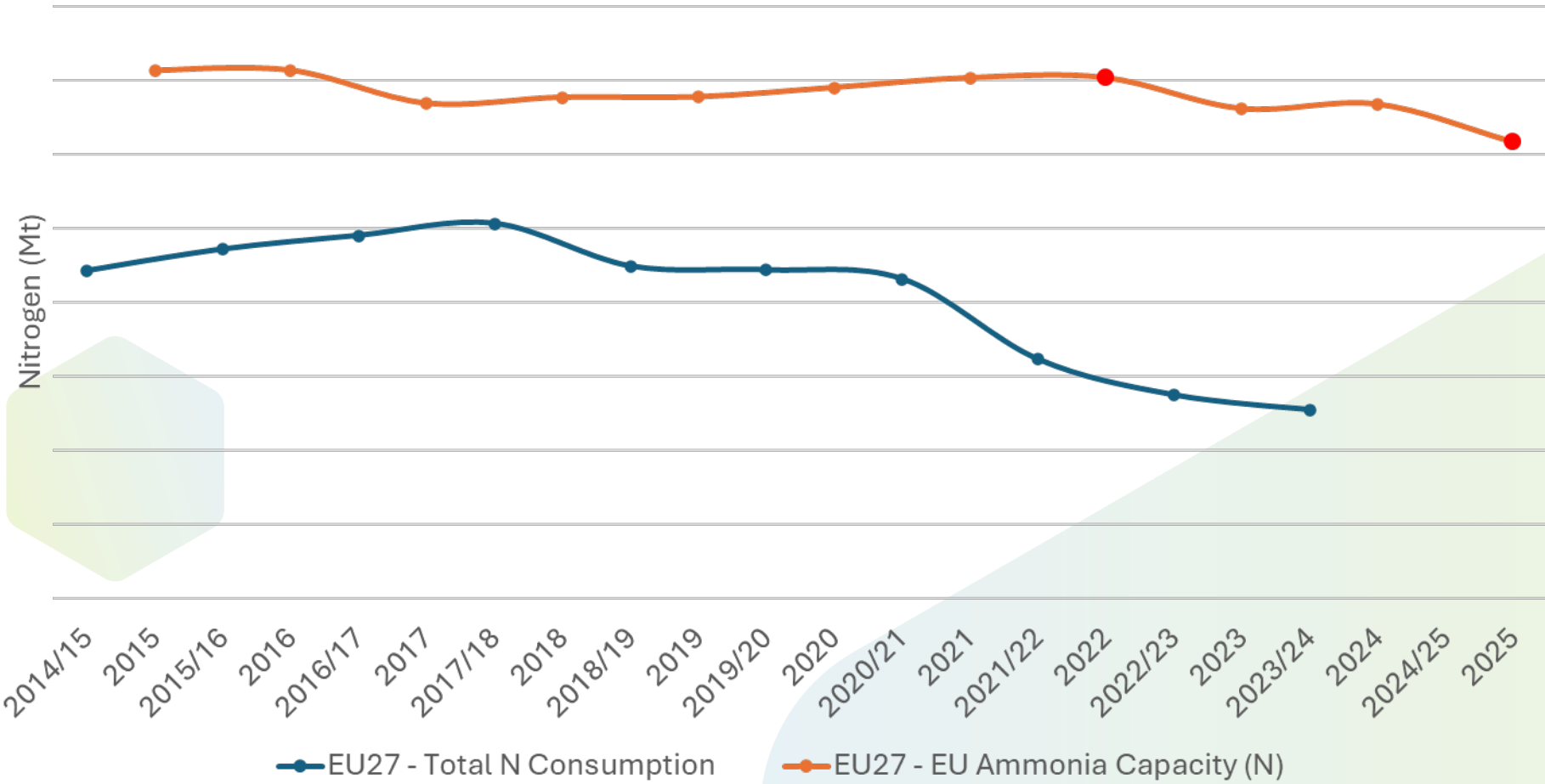
Note 1: The split between CAN and AN is different between Argus and Eurostat.

Note 2: Eurostat AS is the addition of Argus ASN + AmSul.

EU capacity vs. Demand

Europe has the capacity to supply its nitrogen demand

EU N Capacity & N Consumption in the EU27 (Million Tonnes, 2014– 2025)



SOURCE: FERTILIZERS EUROPE

Update on imports of urea and other fertilizers

Market Trends

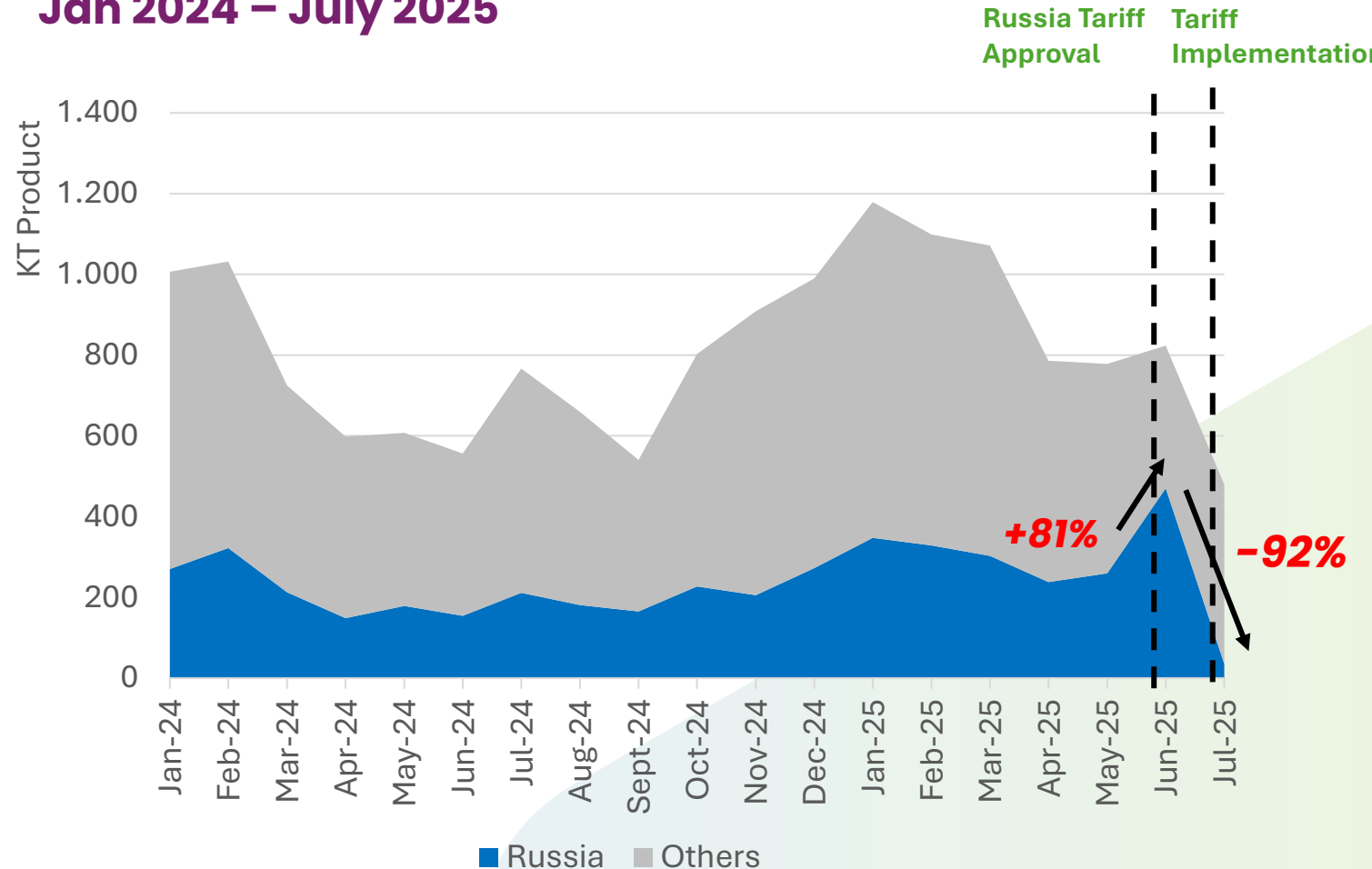
1.1. UNION N FERTILIZER* IMPORTS

OVERVIEW

In the Union, N fertilizers imports :

- From Russia surged by **81% (470kT)** in June 2025 compared to May-25 (260kT) following the Russia tariff approval.
- Before declining by **92% (35kT)** in July 2025 following the Russia tariff implementation

UNION N FERTILIZERS: CUMULATIVE IMPORTS Jan 2024 – July 2025



Source: EUROSTAT, July is a TARIC estimate

* EUROSTAT classification

Update on imports of urea and other fertilizers

Market Trends

1.2. UNION N FERTILIZER* IMPORT SHARES

OVERVIEW

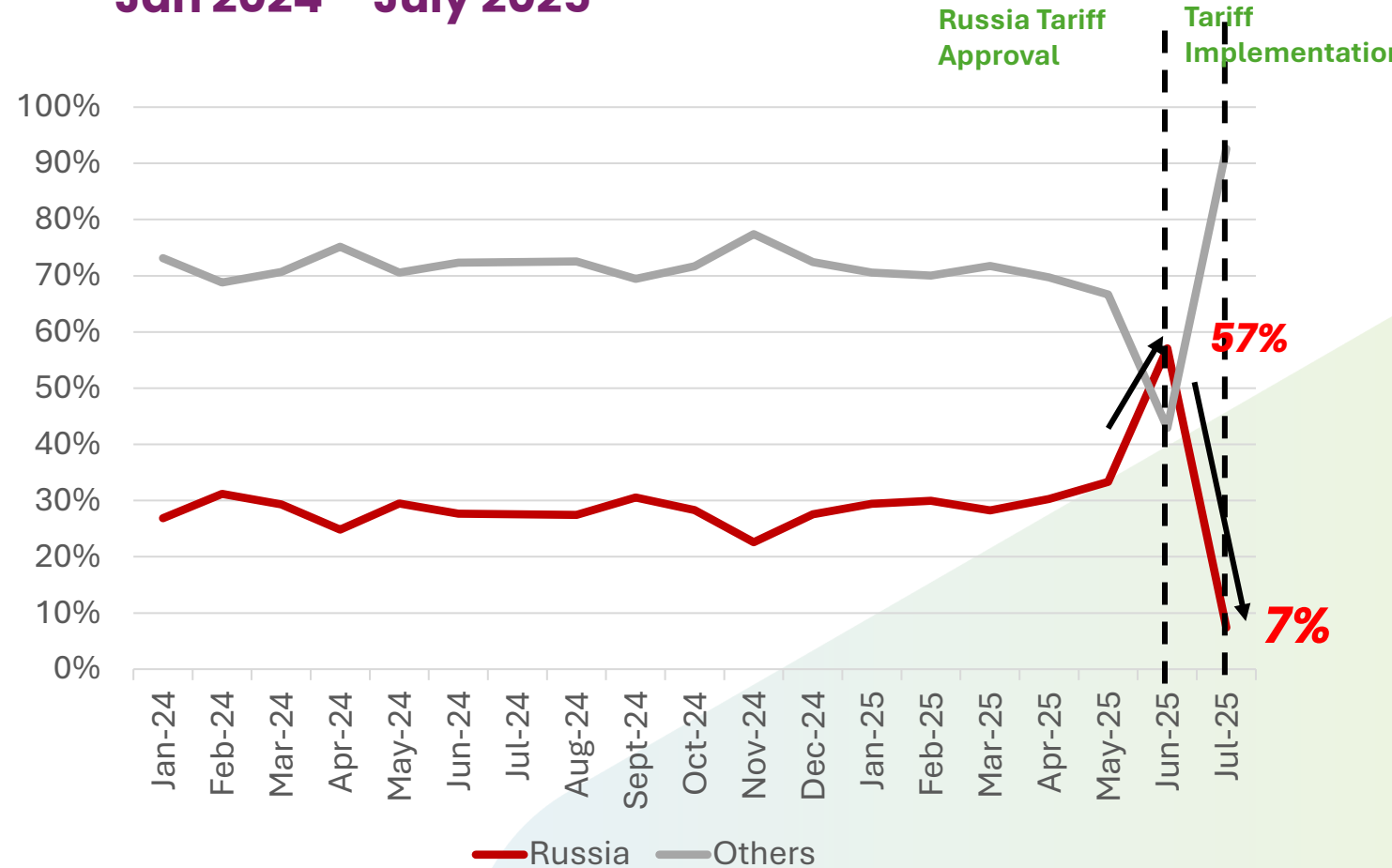
In **June-25**, N fertilizers import share from Russia reached **a record high of 57%** (+24p.p compared to May 2025 (33%)).

But in **July-25**, Russia import share fell to **7%**, a decrease of 50p.p.

The import share average was 30% in 2024.

UNION N FERTILIZERS: IMPORT SHARES

Jan 2024 – July 2025

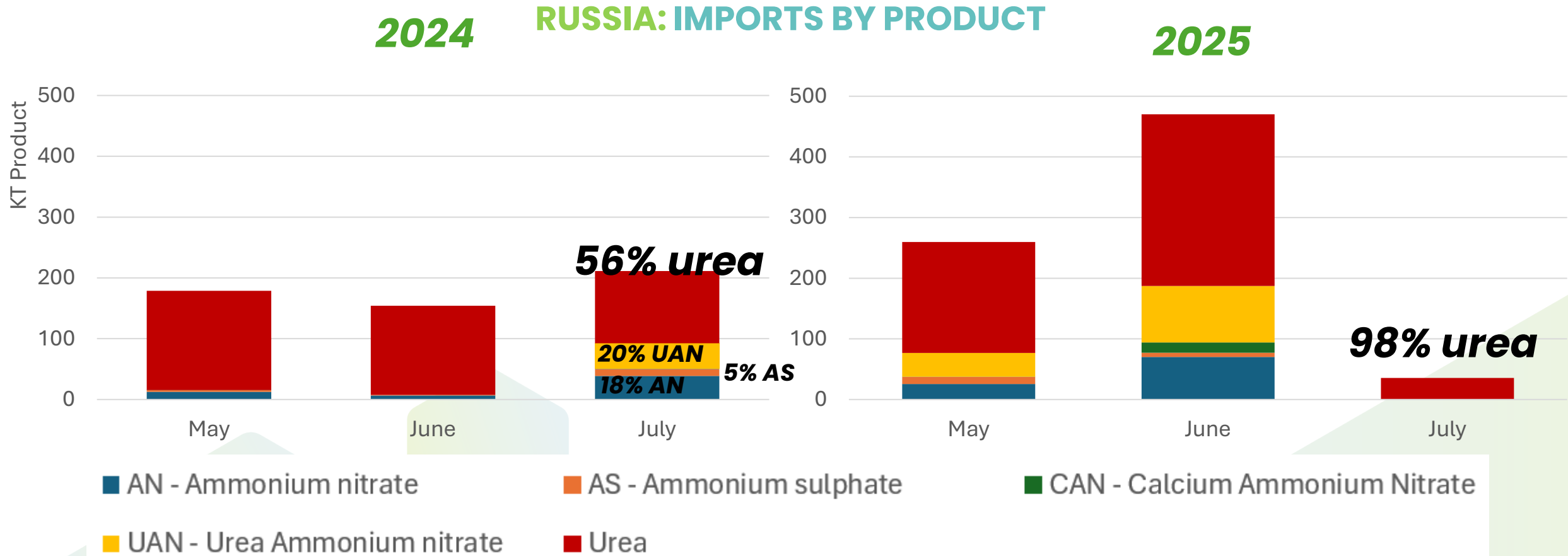


Source: EUROSTAT, July is a TARIC estimate
* EUROSTAT classification

Update on imports of urea and other fertilizers

Market Trends

2. RUSSIA IMPORTS BY PRODUCT



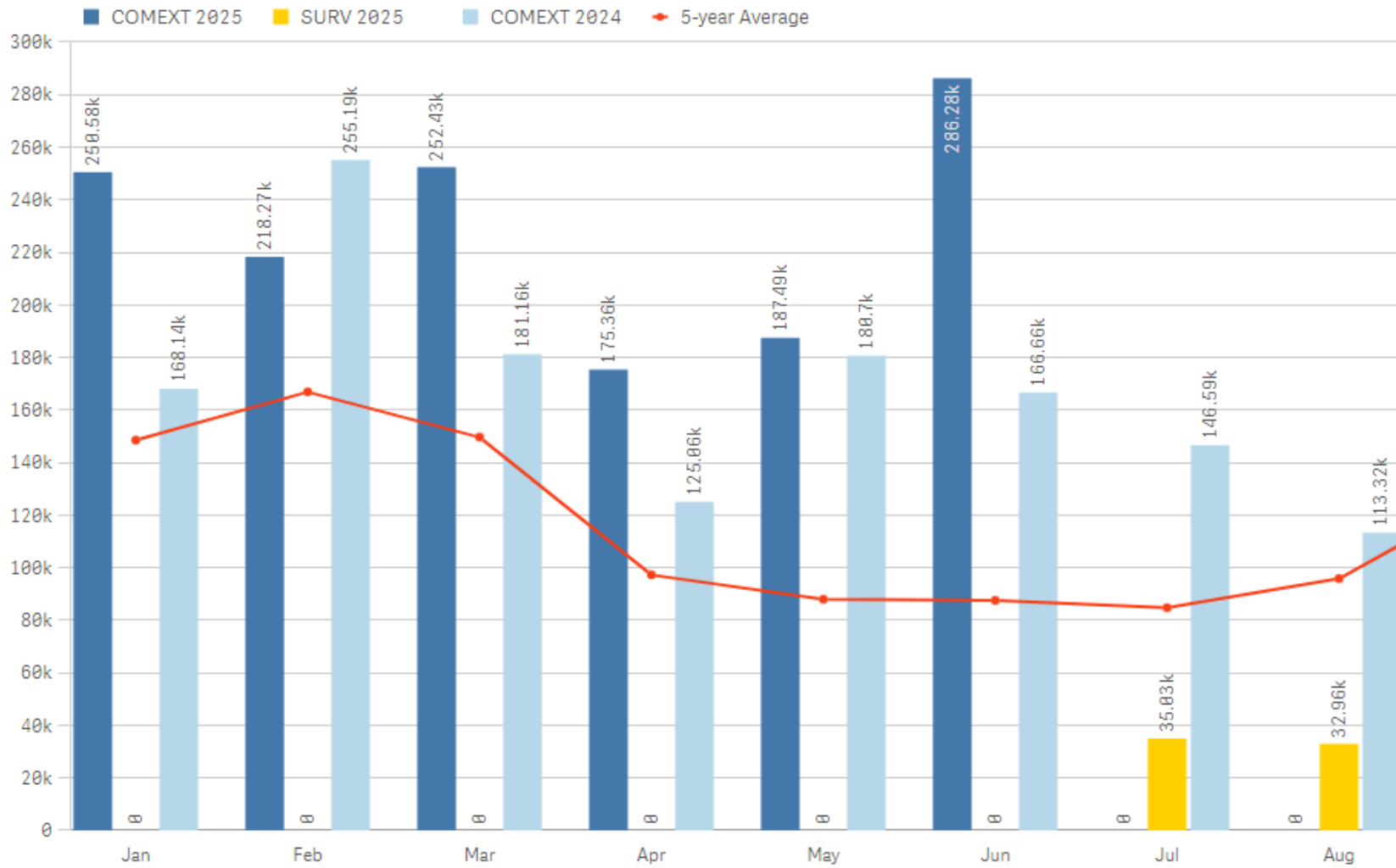
*In July-25, **urea** nearly made up all of the Russian fertilizer imports (98,4%, UAN 1,5%, AS 0,1%).*

Update on imports of urea and other fertilizers

The Agri platform demonstrates **front-loading** from the Russian Federation

Monthly EU Trade, Quantity in tonnes

flow: IMPORT, product group: Nitrogenous fertilisers, product subgroup: Urea, all member states, partner: Belarus, Russia, all Years, all months



Source: EUROSTAT, July & August are TARIC estimates

Update on imports of urea and other fertilizers

Market Trends

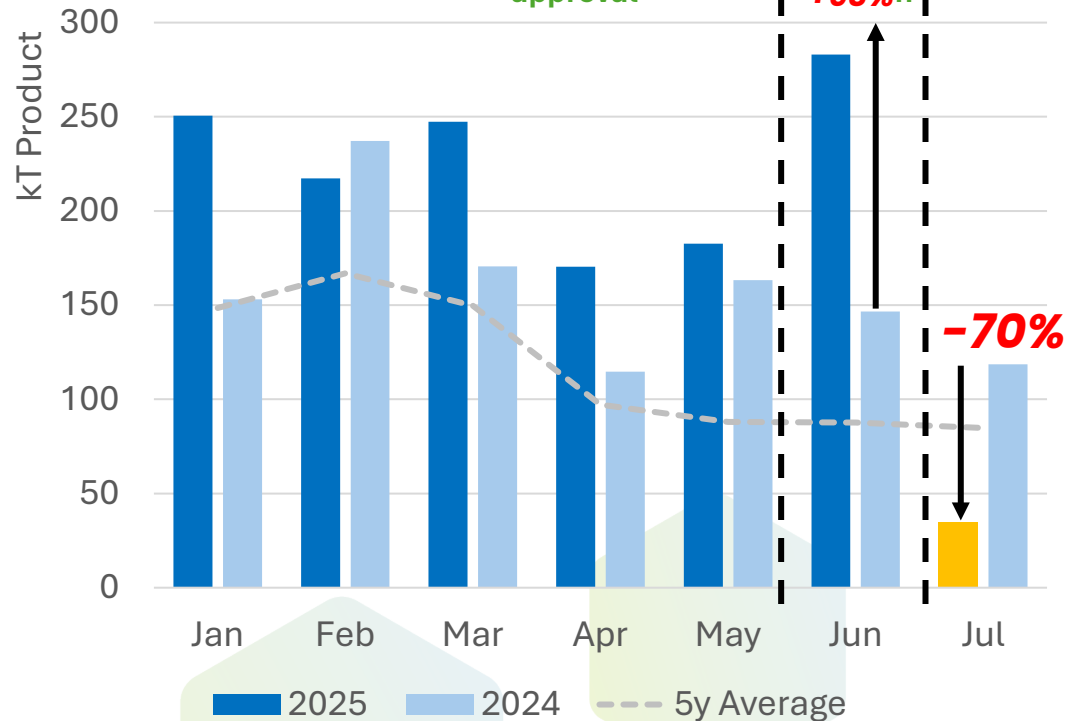
2.1. UNION UREA IMPORTS & IMPORT SHARES

UNION UREA IMPORTS FROM RUSSIA

Jan 2024 – July 2025

Russia tariff approval

Implementation



In June-25, Russian urea imports were 93% (283kT) above June-24 (146kT).

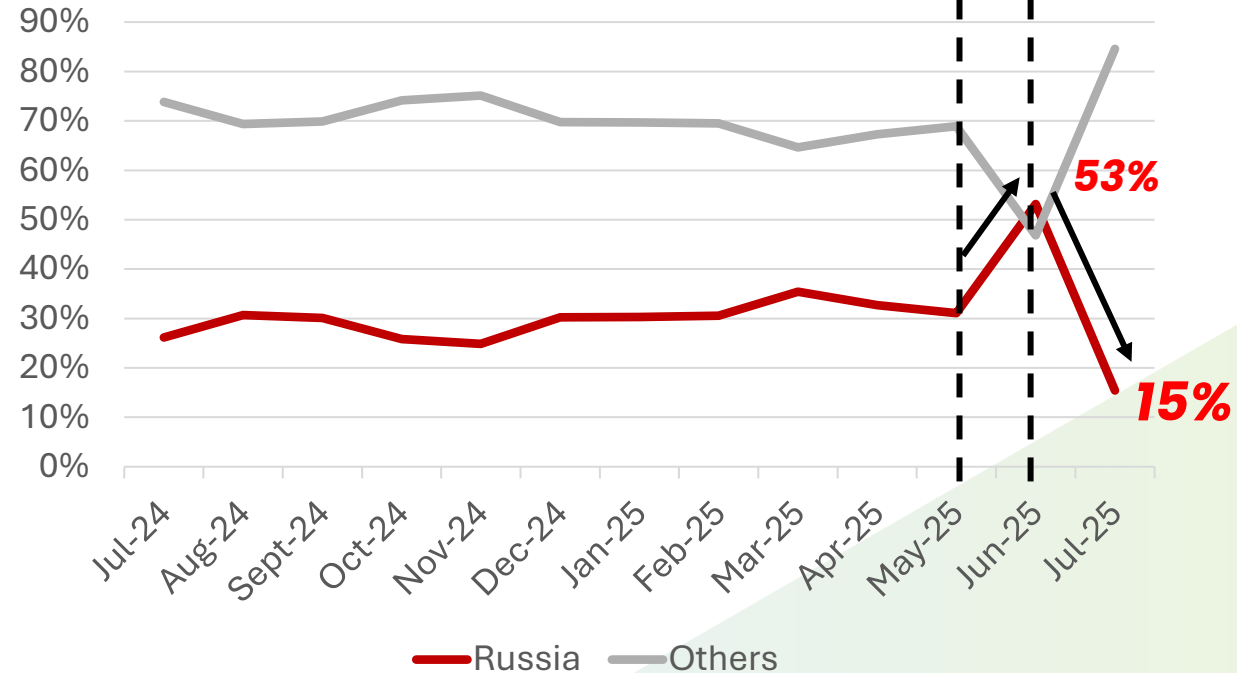
In July-25 imports were 70% lower (35kT) compared to July-24 (119kT)

UNION UREA: IMPORT SHARES

July 2024 – July 2025

Russia tariff approval

Implementation

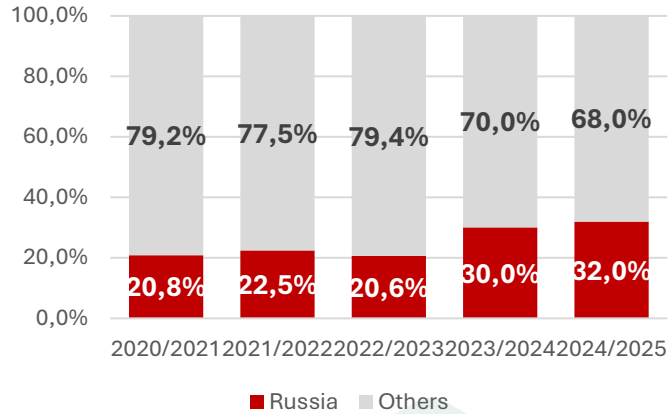


It represents a shift in Russian import share from **53%** in **June-25** to **15%** in **July-25** (2024 average: 30%)

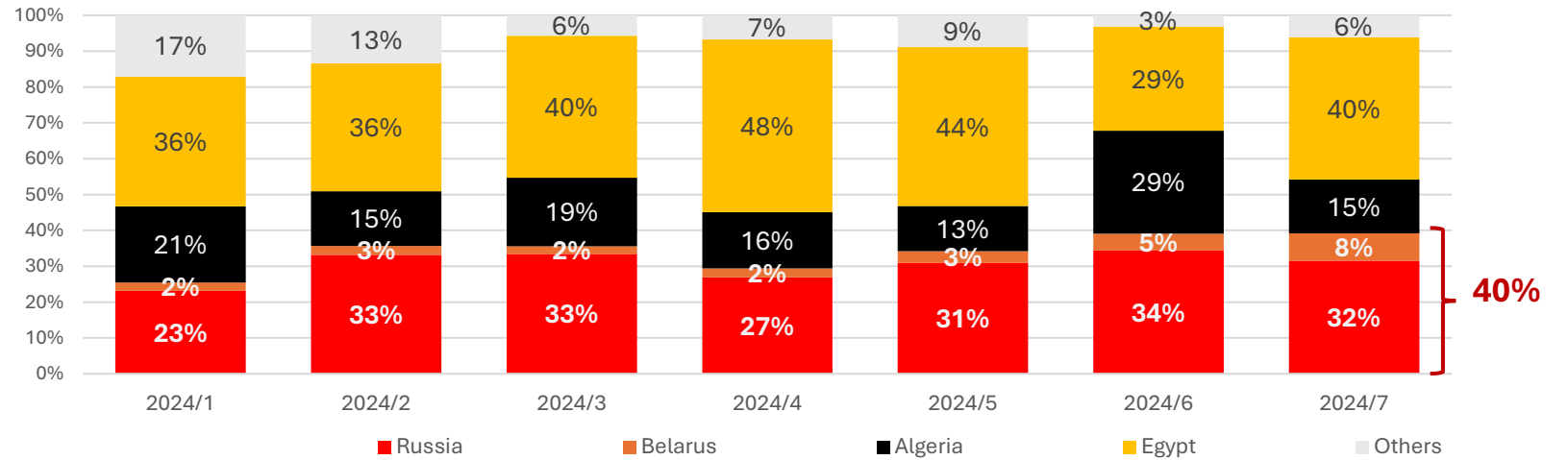
Update on imports of urea and other fertilizers

- Front loading of imports due to imposition of tariffs

Russian urea share of EU imports



Urea imports in 2024



Source: Eurostat

Urea imports in 2025

