



FALCONBRIDGE RESOURCES

INNOVATIVE SOLUTIONS FOR GLOBAL TRADE

NEW RULES: **FERTILIZER** POSSESSION

Urea - The Route Trap
DAP - The Strategy Risk
AN - The Yield Debt





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250%
UREA

GLOBAL SUPPLY
IS TRAPPED IN THE
STRAIT OF HORMUZ



THE BOTTOM LINE?

- **Egypt** and **Morocco** are the new "**Mediterranean anchors**" for global supply.
- Freight and detour costs are no longer "extras", they are **permanent contract fixtures**.
- When supply is tight, the **person who actually holds the product makes the rules**.



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400%
DAP

GLOBAL PRODUCTION
IS FROM MOROCCO
AND SAUDI ARABIA

THE BOTTOM LINE?

- Prices are shifting from **neutral** to **firm**.
- Spot-buying today is nothing more than a **high-risk** gamble.
- Survival mode for farmers: **cutting back on fertilizer** just to make it through the season.



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380%
AN

GLOBALLY COMES
FROM RUSSIA

THE BOTTOM LINE?

- Russia has halted exports to **prioritize its own crops**.
- Farmers are trading "**gas-guzzlers**" (Corn) for "**fuel-efficient**" crops (Soy/Pulses).
- If the cargo isn't in your warehouse today, you are effectively "**short**".



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FERTILIZER MARKET BREAKDOWN

Market	Urea (CARBAMIDE)	DAP (DIAMMONIUM PHOSPHATE)	AN (AMMONIUM NITRATE)
Global Production	204.1 MMT	~75 MMT	~55 MMT
Global Demand	~185 MMT	~72 MMT	~52 MMT
Global Trade	~57 MMT	~17 MMT	~22 MMT
Global Trade Value	USD 76.58 B	USD 28 B	USD 21.18 B
Supply VS Demand	TIGHT		Critical
Source Concentration	30% GCC	40% Morocco / Saudi	38% Russia
Price Trend	RISING		
Market Risk	HIGH		

SOURCES: IFA, IFDC, RUSSIAN MINISTRY OF AGRICULTURE, WORLD ECONOMIC FORUM



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THE MAP HAS CHANGED

ARE YOU ON THE RIGHT SIDE?

