

Monthly average prices for February 2019

Price data has been aggregated and anonymised to produce the monthly averages shown below. This series is an average of spot prices and therefore should be used as an indicator of pricing trends.

	Feb-20 (£/tonne)	Jan-20 (£/tonne)	Change from previous month (%)	Feb-19 (£/tonne)	Change from previous year (%)
AN – UK produced (34.5% N)	231	234	-1%	278	-17%
AN – Imported* (34.5% N)	218	223	-2%	262	-17%
Granular Urea - Standard Specification (46% N)	247	246	0%	274	-10%
UAN (30% N w/w kg per 100kg)	N/a	N/a	N/a	245	N/a
Muriate of Potash (MOP)	253	257	-1%	279	-9%
Diammonium Phosphate (DAP)	300	301	0%	403	-26%
Triple Super Phosphate (TSP)	255	260	-2%	333	-23%

**Imported prices are based upon product delivered via a range of sea ports*

Source: AHDB

Challenges ahead for fertiliser prices

While fertiliser prices were down year-on-year across the board in February, March and April are likely to have bought new challenges. As we've moved through the past fortnight we have seen significant changes both globally and domestically.

The most important challenge as far as domestic inputs are concerned is the rapid devaluation of sterling against the dollar. From its recent peak of £1= \$1.312, on 9 March, sterling lost 12.5% to reach £1=\$1.148 on 19 March. The drop moved the pound to its weakest point against the dollar since 1985. A weak sterling makes it more expensive to import goods, raising domestic prices.

Whilst currency has fallen away, the global collapse of stocks, bonds and equities has also collapsed the value of crude oil and pressured the price of global natural gas, a key input for ammonium nitrate. Sterling movements have lessened the pressure on UK natural gas prices, which have followed a comparatively normal trend for the time of year.

In terms of the domestic supply chain, Yara have reportedly withdrawn terms for March ammonium nitrate delivery with CF industries expected to follow suit. Bearing in mind the current economic climate and current fair weather encouraging drilling it is very plausible that prices will rise when new terms are offered.

About the price series

AHDB's monthly GB fertiliser prices was launched in January 2018, with the aim of increasing transparency in the market and helping levy payers understand price trends for a key input. The prices cover the most commonly used products: ammonium nitrate (UK produced and imported), granular urea, liquid nitrogen (UAN), potash and phosphates.

For more information on this price series, including the specification and validation ranges, please click here: [Key Information](#)

Any businesses in the farm supply chain interested in contributing should contact AHDB at mi@ahdb.org.uk.

To subscribe to future issues please email mi@ahdb.org.uk with your details, titling your email 'Subscribe – GB Fertiliser'. The average prices will be updated monthly and published here: [Historical Prices](#)

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