

Price Trend of Haloxyfop-P-methyl in China to 2025

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1 Executive summary

In 2022, the ex-works price of haloxyfop-P-methyl technical in China rebounded sharply, owing to the rising cost of raw materials: the ex-works price of CCMP has decreased by nearly 40% YoY from the beginning of 2022 to the end of 2022. The price of haloxyfop-P-methyl technical in Nov. 2022 was about USD29,688.82/t, showing a downward trend.

During 2018–2022, the varieties of haloxyfop-P-methyl for export decreased. As of 2022, haloxyfop-P-methyl export products included 96% technical, 95% technical, 97% technical, 98% technical, 108g/L EC, 480g/L EC and 520g/L EC, by specification.

From 2018 to 2022, China's total export volume (converted to 100% AI) of haloxyfop-P-methyl products reached the peak in 2022. China's total export volume (converted to 100% AI) of haloxyfop-P-methyl products increased from 2,039.959 tonnes in 2021 to 3,151.457 tonnes in 2022, up 54.49% year on year. The price of haloxyfop-P-methyl products showed an upward trend from 2021 to 2022. In 2023, the export volume is expected to remain stable or further increase.

With the implementation of the "Action Plan for Chemical Pesticide Reduction by 2025" and the "Implementation Plan for Establishing a Sound Carbon Peak Carbon Neutrality Standard Measurement System", higher requirements have been put forward for enterprises in the pesticide industry. For enterprises that develop and produce efficient and low-risk pesticides with good prevention and production efficiency and low dosage, they will be able to gain certain advantages in the future pesticide market.

Affected by the price of raw materials, the ex-works price of Chinese haloxyfop-P-methyl technical down regulation in 2022. The price was about USD29,688.82/t, down 28.08% year in Nov. 2022 and the prices will continue to decline and remain stable in the next two years (2024–2025).

2 Introduction and methodology

Introduction

Price Trend of Haloxyfop-P-methyl in China to 2025. It attaches importance to the following parts:

- Price of haloxyfop-P-methyl in China, 2018–2022
- Influencing factor analysis of price of haloxyfop-P-methyl, including registration, export and policies
- Forecast on price of haloxyfop-P-methyl in China to 2025

The data is based on various sources as mentioned in the methodology below.

Methodology

Desk research

Sources of desk research are various including published magazines, journals, government statistics, industrial statistics, customs statistics, associated seminars as well as information from the Internet. A lot of work has been done to compile and analyse the information obtained. When necessary, checks were made with Chinese market players regarding market information such as production, demand, consumption, competition, etc.

Telephone Interview

The interviewees cover:

- Pesticide producers
- Agricultural experts
- Traders
- Local governments
- Researchers
- Peasants
- Associations

CCM carried out extensive telephone interviews with all producers of haloxyfop-P-methyl technical and many producers of formulations. From those active producers, potential producers, even producers who stopped production, CCM sourced and verified the detailed production information and market situation as well as players' comments on haloxyfop-P-methyl.

In a bid to understand the application situation of haloxyfop-P-methyl formulations in China, CCM also made contact with domestic traders, sellers and peasants as well. To directly analyse the import and export situation of haloxyfop-P-methyl technical and formulations, many importers and exporters were contacted whenever the verification was needed.

Those raw material suppliers are also contacted to get the price, supply as well as governmental policies of raw materials and their impact on haloxyfop-P-methyl.

Data processing and presentation

The data from various channels have been combined to make this report as precise and scientific as possible. Throughout the process, a series of internal discussions were held in order to analyse the data and draw conclusions from them.

Glossary

In this report, there are many abbreviations for specifications of haloxyfop-P-methyl formulations and intermediate products. They are listed as follows:

AI: Active ingredient

CAGR: Compound annual growth rate

CCMP: 2-Chloro-5-chloromethylpyridine

TC: Technical

EC: Emulsifiable concentrate

ME: Micro-emulsion

OD: Oil dispersion

EW: Emulsion, oil in water

Haloxfop-P-methyl is defined as haloxfop-P-methyl technical in the report, if not specified.

Units

t: metric tonne, equal to tonne in this report

kg: kilogram

t/a: tonne per year, also metric tonne per year, also tonne/year

RMB: currency unit in China, also called Yuan

USD: currency unit in the US

Table 2-1 USD/CNY exchange rates, Jan. 2018–Dec. 2022

Year	Jan.	Feb.	March	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Yearly average
2018	6.5079	6.3045	6.3352	6.2764	6.3670	6.4078	6.6157	6.8293	6.8347	6.8957	6.9670	6.9431	6.6070
2019	6.8482	6.7081	6.6957	6.7193	6.7344	6.8896	6.8716	6.8938	7.0883	7.0726	7.0437	7.0262	6.8826
2020	6.9614	6.9249	6.9811	7.0771	7.0690	7.1315	7.0710	6.9980	6.8498	6.7796	6.7050	6.5921	6.9284
2021	6.5408	6.4623	6.4754	6.5584	6.4895	6.3572	6.4709	6.4660	6.4680	6.4604	6.4192	6.3693	6.4615
2022	6.3794	6.358	6.3014	6.3509	6.5672	6.6651	6.6863	6.7467	6.8821	7.0992	7.2081	7.1225	6.6972

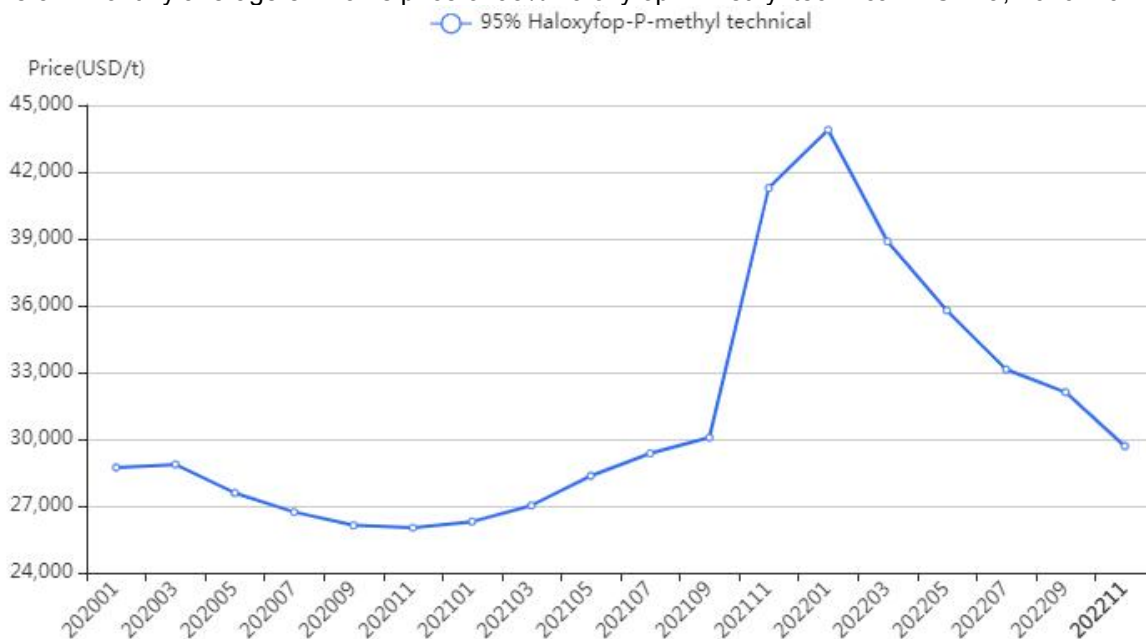
Source: The People's Bank of China

3 Price of haloxyfop-P-methyl in China, 2018–2022

In 2022, the ex-works price of haloxyfop-P-methyl technical in China rebounded sharply, owing to the rising cost of raw materials: the ex-works price of CCMP decreased by nearly 40% in late 2022 compared to that in early 2022. Besides, demand from abroad boosted—China's 2022 export of haloxyfop-P-methyl products increased by over 50% year on year.

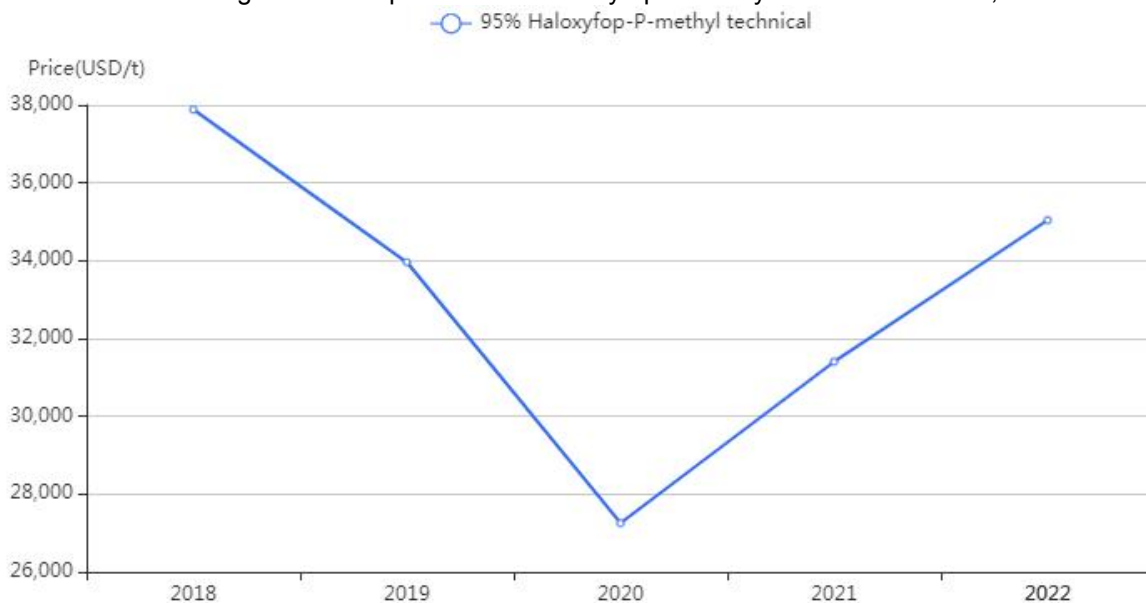
During 2018–2020, afflicted by the sluggish downstream market demand, the ex-works price of haloxyfop-P-methyl technical in China witnessed a downtrend generally. During 2020–2022, the ex-works price of haloxyfop-P-methyl technical in China saw growth thanks to the increased overseas demand and rising prices of raw materials.

Figure 3-1 Monthly average ex-works price of 95% haloxyfop-P-methyl technical in China, 2020–2022



Source:CCM

Figure 3-2 Annual average ex-works price of 95% haloxyfop-P-methyl technical in China, 2018–2022



Source:CCM

4 Influencing factor analysis of price of haloxyfop-P-methyl

4.1 Registration of haloxyfop-P-methyl in China

As of 1 June, 2023, there are 160 valid registrations of haloxyfop-P-methyl products owned by 154 companies in China, 26 of which are technicals, according to the registration information from the Institute for the Control of Agrochemicals, Ministry of Agriculture and Rural Affairs of the People's Republic of China (ICAMA).

Table 4.1-1 Formulation type of haloxyfop-P-methyl registrations in China, as of 1 June, 2023

No.	Type of formulation	Number of registration	Share
1	EC	127	79.38%
2	TC	26	16.25%
3	ME	6	3.75%
4	EW	1	0.62%
Total		160	100.00%

Source:ICAMA

Table 4.1-2 Valid registrations of haloxyfop-P-methyl technical in China, as of 1 June, 2023

No.	Registrant	Registration code	Content	Expiration data
1	Lanzhou Chemspec-Weier Chemical Co., Ltd.	PD20131765	98%	2028/9/5
2	Wuwei Lianshuo Biotechnology Co., Ltd.	PD20180917	98%	2028/3/15
3	Jiamusi Heilong Pesticide Co., Ltd.	PD20070535	98%	2027/12/2
4	Chongqing Huage Biochemical Co., Ltd.	PD20098142	98%	2024/12/14
5	ADAMA Ltd.	PD20082048	98%	2023/11/25
6	Shandong Luba Chemical Co., Ltd.	PD20131146	97%	2028/5/19
7	Weifang Xinlu Chemical Co., Ltd.	PD20070265	97%	2027/9/3
8	Ningxia Gerui Fine Chemical Co., Ltd.	PD20170397	97%	2027/3/8
9	Gansu Compass Biotechnology Co., Ltd.	PD20151920	97%	2025/8/30
10	Shandong Weifang Rainbow Chemical Co., Ltd.	PD20140939	97%	2024/4/14
11	Jiangsu Youjia Plant Protection Co., Ltd.	PD20093250	97%	2024/3/11
12	Shoujian Technology Co., Ltd.	PD20095108	96%	2024/4/24
13	Ningxia Yongnong BioSciences Co., Ltd.	PD20080878	95%	2028/7/8
14	Anhui Fengle Agrochemical Co., Ltd.	PD20080632	95%	2028/5/12
15	Shenyang Sciencreat Chemicals Co., Ltd.	PD20080628	95%	2028/5/12
16	Shandong Binnong Technology Co., Ltd.	PD20080143	95%	2028/1/2

17	Jiangsu Kaichen Chemical Co., Ltd.	PD20150994	95%	2025/6/11
18	Jiangsu Agrochem Laboratory Co., Ltd.	PD20142079	95%	2024/9/2
19	Hebei Wanquan Lihua Chemicals Co., Ltd.	PD20096632	95%	2024/9/2
20	Chizhou Bioagriland Multichem Co., Ltd.	PD20082364	95%	2023/12/1
21	Hebei Wanquan Lihua Chemicals Co., Ltd.	PD20081987	95%	2023/11/25
22	Dow AgroSciences LLC	PD20080662	94%	2028/5/26
23	Anhui Huaxing Chemical Industry Co., Ltd.	PD20092668	93%	2024/3/3
24	Inner Mongolia Miraculous Crop Science Co.,Ltd.	PD20094784	92%	2024/4/13
25	Ningbo Sunjoy Agrosience Co., Ltd.	PD20080834	90%	2028/6/19
26	Jiangsu Flag Chemical Industry Co., Ltd.	PD20093804	90%	2024/3/25

Source:ICAMA

4.2 Export analysis

During 2018–2022, the varieties of haloxyfop-P-methyl for export decreased. As of 2022, haloxyfop-P-methyl export products included 96% technical, 95% technical, 97% technical, 98% technical, 108g/L EC, 480g/L EC and 520g/L EC, by specification.

From 2018 to 2022, China's total export volume (converted to 100% AI) of haloxyfop-P-methyl products reached the peak in 2022, rising to 3,151.457 tonnes in 2022 from 2,039.959 tonnes in 2021, up by 54.49% year on year, with the prices representing a growing trend. In 2023, the export volume is expected to remain stable or further increase.

China exported haloxyfop-P-methyl products to 57 countries and regions from 2018 to 2022. In addition, in 2022, only 28 countries imported haloxyfop-P-methyl products from China.

Table 4.2-1 China's exports of haloxyfop-P-methyl by major destination, 2018–2022

No.	Country/region	2022			2021			2020			2019			2018		
		100 % AI volume, tonne	Value, USD	Price for 100 % AI, US D/kg	100 % AI volume, tonne	Value, USD	Price for 100 % AI, US D/kg	100 % AI volume, tonne	Total Value, USD	Price for 100 % AI, US D/kg	100 % AI volume, tonne	Value, USD	Price for 100 % AI, US D/kg	100 % AI volume, tonne	Value, USD	Price for 100 % AI, US D/kg
1	Argentina	1,678.83	61,311,244.64	36.520	1,565.75	49,678,263.51	31.728	1,339.99	38,300,834.15	28.583	814.928	28,485,511.0	34.955	811.27	29,553,827.0	36.429
2	Russia	260.60	10,036,593.59	38.513	220.891	8,471,632.47	38.352	90.755	2,651,708.57	29.218	205.947	8,870,474.00	43.072	128.871	6,906,505.00	53.592
3	Brazil	912.42	32,657,784.00	35.793	101.855	2,918,249.00	28.651	46.131	1,798,811.00	38.993	180.505	9,813,157.00	54.365	116.614	8,253,131.00	70.773

4	Paraguay	43.98	1,718,530.72	39.078	26.192	805,461.65	30.752	39.132	1,127,315.60	28.808	100.656	3,940,324.00	39.146	64.022	2,415,341.00	37.726
5	Ghana	9.01	600,460.48	66.608	15.215	511,158.56	33.595	0.667	15,150.00	22.724	28.63	1,608,690.00	56.189	37.164	2,392,929.00	64.388
6	Senegal	5.55	/	/	0.189	/	/	/	/	/	24.52	1,444,448.00	58.908	18.744	1,205,182.00	64.295
7	Cameroon	3.74	300,739.46	80.333	28.076	988,173.00	35.197	/	/	/	18.486	1,083,324.00	58.602	16.576	1,074,322.00	64.813
8	Australia	65.91	/	/	23.206	/	/	16.507	/	/	108.791	3,887,011.00	35.729	169.014	6,879,854.00	40.706
9	Chile	10.02	/	/	/	/	/	1.866	/	/	20.024	969,346.00	48.409	36.505	1,449,900.00	39.718
10	Vietnam	3.24	340,700.00	105.219	/	/	/	/	/	/	10.777	557,263.00	51.71	15.842	886,002.00	55.927
11	Mali	/	/	/	/	/	/	/	/	/	9.695	401,632.00	41.428	13.037	675,765.00	51.835
12	Cote d'Ivoire	/	/	/	/	/	/	/	/	/	8.398	439,416.00	52.324	22.853	1,314,058.00	57.5
13	Tanzania	18.72	1,073,398.70	57.329	/	/	/	/	/	/	8.037	463,821.00	57.711	/	53,515.00	/
14	Iran	/	/	/	/	/	/	/	/	/	36.211	1,365,429.00	37.707	65.379	2,838,028.00	43.409
15	Turkey	0.41	23,900.00	58.137	6.282	216,812.50	34.513	3.638	99,720.00	27.414	8.787	427,830.00	48.691	12.463	594,317.00	47.686
16	Kyrgyzstan	/	/	/	/	/	/	/	/	/	6.761	422,126.00	62.434	12.508	808,966.00	64.677
17	Togo	/	/	/	/	/	/	/	/	/	6.671	355,814.00	53.338	23.991	1,482,595.00	61.797
18	Uruguay	74.69	2,724,960.00	36.484	/	/	/	/	/	/	22.233	1,005,833.00	45.241	9.582	1,004,007.00	104.784
19	Sudan	/	/	/	/	/	/	/	/	/	5.5	344,233.00	62.593	/	71,200.00	/
20	Myanmar	/	/	/	/	/	/	/	/	/	6.162	289,626.00	47.004	/	259,738.00	/
Total		3,087.12	110,788,311.59	55.401	1,987.66	63,589,750.69	33.255	1,538.68	43,993,539.32	29.29	1,631.72	66,175,308.00	49.478	1,574.44	70,119,182.00	56.474

Table 4.2-2 China's exports of haloxyfop-P-methyl by month, 2022

Month	96% Technical		95% Technical		97% Technical		98% Technical		108g/L EC		480g/L EC		520g/L EC		Total volume, tonne	Total volume, tonne (calculated by 100% AI)
	Volume, tonne	Price, USD/kg	Volume, tonne	Price, USD/kg	Volume, tonne	Price, USD/kg	Volume, tonne	Total volume, tonne	Price, USD/kg	Volume, tonne	Price, USD/kg	Volume, tonne	Price, USD/kg	Volume, tonne		
Jan.	/	/	/	/	129.020	39.075	3.250	42.000	150.617	8.656	/	/	/	/	282.887	144.843
Feb.	/	/	/	/	70.000	38.890	0.250	41.000	175.386	6.977	1.500	24.890	/	/	247.136	88.157
March	/	/	2.500	41.500	375.302	31.239	/	/	116.841	6.895	/	/	/	/	494.643	379.243
April	4.000	40.800	/	/	272.011	40.997	/	/	92.520	7.419	/	/	/	/	368.531	277.863
May	/	/	/	/	143.000	37.800	/	/	174.009	7.000	16.480	22.902	/	/	333.489	165.756
June	/	/	/	/	537.920	35.197	/	/	201.542	7.020	31.364	/	/	/	770.826	558.685
July	/	/	/	/	343.000	34.690	/	/	207.057	7.881	5.995	20.198	1.675	18.081	557.727	358.911
Aug.	/	/	/	/	329.725	34.539	/	/	220.229	6.288	20.041	14.360	12.968	20.401	582.963	359.981
Sept.	/	/	/	/	200.000	32.753	/	/	52.019	8.601	/	/	/	/	252.019	199.618
Oct.	/	/	/	/	274.324	33.122	/	/	76.148	6.773	/	/	6.504	24.075	356.976	277.700
Nov.	/	/	/	/	111.004	85.981	/	/	38.000	9.341	/	/	/	/	149.004	111.778
Dec.	/	/	/	/	226.750	33.949	/	/	52.772	7.848	/	/	6.296	17.590	285.818	228.921
Total	4.000	40.800	2.500	41.500	3,012.056	39.853	3.500	41.500	1,557.140	7.558	75.380	20.588	27.443	20.037	4,682.018	3151.457

Source: Source: China Customs & CCM

Table 4.2-3 China's exports of haloxyfop-P-methyl by month, 2021

Month	90% Technical		95% Technical		97% Technical		98% Technical		108g/L EC		480g/L EC		22% EC		Total volume, tonne	Total volume, tonne (calculated by 100% AI)
	Volume, tonne	Price, USD/kg	Volume, tonne	Price, USD/kg	Volume, tonne	Price, USD/kg	Volume, tonne	Total volume, tonne	Price, USD/kg	Volume, tonne	Price, USD/kg	Volume, tonne	Price, USD/kg	Volume, tonne		
Jan.	/	/	/	/	10.000	43.520	/	/	122.776	5.006	/	/	/	/	132.776	23.205
Feb.	/	/	/	/	142.000	26.530	/	/	111.085	5.349	0.540	18.010	/	/	253.625	150.219
March	/	/	/	/	146.107	31.880	/	/	303.683	5.431	/	/	/	/	449.790	175.129
April	/	/	/	/	10.000	25.910	/	/	108.687	5.003	0.949	19.010	/	/	119.636	22.111
May	1.000	25.360	20.000	26.000	168.500	28.650	/	/	36.632	4.940	/	/	/	/	226.132	187.374
June	/	/	10.000	25.890	153.600	29.740	/	/	25.760	5.979	57.064	16.492	4.000	3.940	250.424	189.596
July	/	/	10.000	26.520	265.688	29.660	/	/	73.868	4.544	/	/	/	/	349.556	275.343
Aug.	/	/	/	/	331.634	30.060	/	/	16.480	4.334	14.273	15.466	/	/	362.387	330.349
Sept.	/	/	/	/	289.750	30.460	/	/	27.679	4.480	/	/	10.000	3.130	327.429	286.302
Oct.	/	/	/	/	90.000	33.830	/	/	37.280	5.650	/	/	/	/	127.280	91.401
Nov.	/	/	/	/	84.750	34.060	/	/	59.467	6.269	2.856	15.370	/	/	147.073	90.120
Dec.	/	/	10.000	35.970	183.250	39.210	21.720	39.080	85.576	7.842	1.748	18.629	/	/	302.294	218.810
Total	1.000	25.360	50.000	28.595	1,875.279	31.959	21.720	39.080	1,008.973	5.402	77.430	17.163	14.000	3.535	3,048.402	2,039.959

Source: China Customs & CCM

Table 4.2-4 China's exports of haloxyfop-P-methyl by month, 2020

Month	90% Technical		95% Technical		97% Technical		108g/L EC		480g/L EC		Total volume, tonne	Total volume, tonne (calculated by 100% AI)
	Volume, tonne	Price, USD/kg	Volume, tonne	Price, USD/kg	Volume, tonne	Total volume, tonne	Price, USD/kg	Volume, tonne	Price, USD/kg	Volume, tonne		
Jan.	/	/	/	/	/	/	/	/	/	/	/	/
Feb.	/	/	/	/	/	/	/	/	/	/	/	/
March	/	/	/	/	/	/	/	/	/	/	/	/
April	/	/	/	/	/	/	/	/	/	/	/	/
May	/	/	37.188	27.72 ₃	231.342	27.845	12.25 ₄	6.056	/	/	280.784	261.078
June	/	/	22.000	28.27 ₈	318.000	28.693	34.66 ₀	7.657	/	/	374.660	333.173
July	/	/	18.688	26.59 ₀	413.000	27.818	6.060	2.500	3.920	17.010	441.668	420.912
Aug.	/	/	10.000	27.57 ₀	116.500	27.381	12.52 ₀	4.925	/	/	139.020	123.882
Sept.	/	/	/	/	181.000	28.908	23.04 ₀	6.296	/	/	204.040	178.110
Oct.	/	/	/	/	45.000	26.882	66.00 ₀	6.620	/	/	111.000	50.910
Nov.	40.000	25.55 ₀	/	/	60.750	28.755	2.000	6.200	0.585	17.790	103.335	95.428
Dec.	/	/	/	/	82.246	24.860	/	/	/	/	82.246	79.779
Total	40.000	25.55₀	87.876	27.54₀	1,447.8₃₈	27.643	156.5₃₄	5.751	4.505	17.400	1,736.7₅₃	1,543.27₂

Source: China Customs & CCM

Table 4.2-5 China's exports of haloxyfop-P-methyl by month, 2019

Month	90% Technical		95% Technical		96% Technical		97% Technical		98% Technical		108g/L EC		220g/L EC		480g/L EC		520g/L EC		Total volume, tonne	Total volume, tonne (calculated by 100% AI)
	Volume, tonne	Price, USD/kg	Volume, tonne	Price, USD/kg	Volume, tonne	Price, USD/kg	Volume, tonne	Price, USD/kg	Volume, tonne	Total volume, tonne	Price, USD/kg	Volume, tonne	Price, USD/kg	Volume, tonne	Price, USD/kg	Volume, tonne	Price, USD/kg	Volume, tonne		
Jan.	15.500	31.740	18.000	32.550	/	/	20.000	36.730	15.000	32.210	467.773	6.700	/	/	/	/	/	/	536.270	116.605
Feb.	7.000	31.950	24.000	33.970	/	/	/	/	41.000	33.840	213.635	7.790	4.000	13.250	/	/	2.361	19.300	291.996	94.888
March	37.750	31.960	2.500	32.920	/	/	61.500	35.980	/	/	507.684	7.990	/	/	11.151	20.120	/	/	620.585	157.203
April	6.000	31.000	17.250	34.360	/	/	60.750	39.190	/	/	192.464	8.050	/	/	/	/	/	/	276.464	101.886
May	40.000	32.580	20.000	31.880	12.000	32.140	13.150	34.830	/	/	390.89	6.670	/	/	4.783	20.490	/	/	599.176	239.369
June	16.000	31.900	5.000	32.240	/	/	11.975	35.000	12.000	33.470	589.918	6.940	/	/	/	/	/	/	742.668	211.958
July	32.000	31.740	1.750	32.520	/	/	13.480	33.570	48.000	32.540	534.221	6.720	/	/	21.954	20.620	/	/	772.725	277.561
Aug.	30.000	31.120	32.500	32.250	/	/	80.000	33.830	5.000	32.350	261.102	8.250	/	/	/	/	/	/	408.602	169.096
Sept.	/	/	20.000	29.710	/	/	67.500	30.810	10.000	29.430	119.278	6.990	/	/	/	/	/	/	216.778	107.396
Oct.	8.500	30.540	/	/	/	/	54.250	30.680	10.000	29.480	376.174	6.320	/	/	3.636	6.690	/	/	452.560	113.197
Nov.	14.000	30.910	0.500	35.600	/	/	28.000	29.200	/	/	90.789	7.200	/	/	/	/	/	/	133.289	50.222
Dec.	25.000	28.120	/	/	/	/	20.750	29.980	0.750	32.700	52.485	6.660	/	/	/	/	/	/	98.985	49.136
Total	231.750	31.410	141.500	33.080	12.000	32.140	778.800	33.710	141.750	32.740	3,796.416	7.230	4.000	13.250	41.524	18.170	2.361	19.300	5,150.101	1,688.516

Source: China Customs & CCM

Table 4.2-6 China's exports of haloxyfop-P-methyl by month, 2018

Month	90% Technical		95% Technical		96% Technical		97% Technical		98% Technical		108g/L EC		180g/L EC		220g/L EC		480g/L EC		520g/L EC		Total volume, tonne	Total volume, tonne (calculated by 10% AI)	
	Volume, tonne	Price, US D/kg	Volume, tonne	Price, US D/kg	Volume, tonne	Price, US D/kg	Volume, tonne	Price, US D/kg	Volume, tonne	Price, US D/kg	Total volume, tonne	Volume, tonne	Price, US D/kg	Volume, tonne	Price, US D/kg	Volume, tonne	Price, US D/kg	Volume, tonne	Price, US D/kg	Volume, tonne			Price, US D/kg
Jan.	2.000	35.800	28.000	39.250	/	/	6.500	39.840	5.250	40.900	712.369	7.360	/	/	/	/	/	/	/	/	/	754.119	118.210
Feb.	10.000	36.010	10.250	41.400	/	/	6.750	38.090	15.000	39.270	113.464	7.300	/	/	/	/	21.522	22.840	/	/	176.986	62.797	
March	/	/	/	/	/	/	22.500	36.220	/	/	310.610	7.790	/	/	/	/	31.363	22.350	48.049	21.950	412.522	96.032	
April	7.000	37.670	9.600	39.070	/	/	5.000	34.840	16.500	38.120	633.018	8.050	/	/	/	/	/	/	/	/	716.118	149.722	
May	15.000	38.680	5.600	36.500	1.000	3.350	13.800	36.990	21.500	37.180	778.446	8.160	/	/	0.012	11.580	/	/	3.920	24.300	963.478	262.381	
June	50.000	33.630	10.000	33.870	1.000	3.240	33.500	33.000	/	/	175.249	8.520	18.620	11.150	/	/	/	/	/	/	288.369	110.584	
July	43.750	32.030	23.250	34.680	/	/	78.000	34.930	20.000	35.610	204.400	7.600	/	/	/	/	/	/	10.977	21.030	380.377	184.915	
Aug.	76.000	31.140	19.000	33.980	10.000	3.250	54.503	40.780	7.000	36.110	225.719	7.670	/	/	/	/	10.821	21.790	/	/	403.043	185.801	
Sept.	146.000	32.030	10.500	34.120	25.000	3.380	45.000	35.450	27.000	37.120	69.005	6.810	/	/	/	/	/	/	/	/	322.505	243.076	

O c t	85 .5 00	3 1. 0 9 0	2. 02 2	3 1. 7 1 0	/	/	22 .5 00	36 .0 20	7. 00 0	33 .1 10	21 1. 22 0	7. 52 0	/	/	/	/	/	/	/	32 8. 24 2	13 0.7 90	
N o v.	20 .0 00	3 2. 4 9 0	5. 50 0	3 3. 6 8 0	/	/	59 .5 00	33 .8 70	/	/	25 6.1 13	7. 74 0	/	/	/	/	/	/	/	34 1.1 13	10 9.1 12	
D e c.	2. 00 0	3 2. 8 6 0	0. 00 0	/	/	/	26 .7 75	47 .4 40	/	/	31 0. 84 3	6. 31 0	/	/	/	/	12 .3 70	17 .7 50	/	/	35 1. 98 8	67. 90 2
T o t a l	45 7. 25 0	3 2. 6 4 0	12 3. 72 2	3 5. 9 2 0	37 .0 00	3 6. 1 2 0	54 3. 52 8	37 .0 20	11 9. 25 0	36 .9 80	4, 00 0. 45 6	7. 65 0	18 .6 20	11 .1 50	0. 01 2	11 .5 80	76 .0 76	21 .0 50	62 .9 46	22 .1 90	5, 43 8. 86 0	1,7 21. 32 1

Source: China Customs & CCM

4.3 Policies

In China, pesticides are strictly supervised by general or special governmental departments, with a complete management system for pesticides and the pesticide industry, including laws, rules and regulations, standards, industrial policies, etc.

On 18 Nov., 2022, the Ministry of Agriculture and Rural Affairs of the People's Republic of China issued the "Action Plan for Reducing the Utilization of Chemical Pesticides by 2025", aiming to establish an environmental-friendly and ecologically inclusive comprehensive prevention and control technology system for prevention and control of crop diseases and pests by 2025, refining the variety structure of pesticide, comprehensively raise the level of scientific and safe pesticide utilization technology and sustainably diminish the total utilization amount of chemical pesticide. Therefore, enterprises engaging in developing and producing cost-effective and low-risk pesticides are expected to obtain certain advantages in the future pesticide market.

On 25 Dec., 2022, the State Council issued the Development of Modern Logistics During the 14th Five-Year Period, in seeking to elevate product quality, increase efficiency, reduce the cost of modern logistics, form a robust domestic market and provide support and assistance for opening up to the world. By 2025, works of establishing a safe and high-efficiency logistics system with sound supply and demand, smooth domestic and international circulation should be complete, offering assistance for the circulation of goods and import and export trade.

On 1 Nov., 2022, the General Administration of Market Supervision, in collaboration with other eight departments issued the Implementation Plan for Establishing the Standardised Measurement System for Carbon Peak and Carbon Neutrality, with the main objectives of the plan as follows:

- By 2025, the standardised measurement system for carbon peak and carbon neutrality should be established, elevating the carbon-related measurement benchmarks and ensuring the basic capability of measuring carbon emissions from key emission units.
- By 2030, the standardised measurement system for carbon peak and carbon neutrality should be perfected, persistently improving the carbon-related measurement technology and management and developing the carbon measurement service market.
- By 2060, efforts should be made to set up a much more high-efficiency service capability with advanced technology and outstanding management and achieve the full completion of the standardised measurement system for carbon peak and carbon neutrality, realizing the carbon neutrality goal.

5 Forecast on price of haloxyfop-P-methyl in China to 2025

Affected by the prices of raw materials, the ex-works price of Chinese haloxyfop-P-methyl technical decreased in 2022. The price was about USD29,688.82/t, down by 28.08% year on year in Nov. 2022 and the prices will continue to decline or remain stable in the next two years to come (2024–2025).

Due to the reduced CCMP prices, the prices of haloxyfop-P-metal were also continuously decreasing in 2022. It is predicted that the prices of CCMP and haloxyfop-P-metal would drop in the near future.

The production and supply changes of haloxyfop-P-metal producers may have a certain impact on prices. Weifang Xinlu Chemical Co., Ltd. will transform its existing haloxyfop-P-methyl TC lines with a production capacity maintaining at 3,000 t/a, and use the same lines to produce fluazifop-P-butyl TC, at the capacity of 500 t/a in 2022;

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