

Pesticide Price Analysis in China in 2021

The Sixth Edition

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1. Introduction

2. Approach for this report

This report is concerning price analysis of pesticides in China in HX XXXX. It is drafted by diverse methods as follows:

- Desk research

The sources of desk research are various, including published magazines, journals, government statistics, industrial statistics, customs statistics, association seminars as well as information from the Internet. A lot of work has gone into the compilation and analysis of the obtained information. When necessary, checks have been made with Chinese agrochemical players.

- Internet

CCM contacted with players in the domestic agrochemical industry through BXB websites and software as well as obtained registration information on the internet.

- Data processing and presentation

The data collected and compiled are sourced from:

- China Crop Protection Industry Association
- CCM's database
- Published articles in periodicals, magazines, journals and third-party databases
- Statistics from governments and international institutes
- Telephone interviews with domestic producers, joint ventures, service suppliers and governments
- Third-party data providers
- Comments from industrial experts
- Professional databases from other sources
- Information from the internet

The data from various sources have been combined and cross-checked 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 the conclusions.

3. Executive summary

In XXXX, the total of pesticide production in China increased overall, with growth rate of about XX.XX% year on year and larger foreign demand than any other years during XXXX–XXXX.

Statistics from the China Crop Protection Industry Association (CCPIA) show that the price of pesticides in China in XXXX managed an overall upward trend accompanied with some significant rises. The China Agrochemical Price Index (CAPI) of pesticides in Jan. increased by XX.XX% compared with that in Dec.

In XXXX, the prices of herbicides reflected the biggest growths in general, especially glyphosate technical, which was soaring over XX months of XXXX but the growth slowed down in late XXXX. The prices of fungicides witnessed its ups and downs in XXXX, while insecticides saw a modest movement in the year.

Based on the figures in XXXX, it is projected that the price of herbicide technical will continue to rise, while the price of insecticide and fungicide technical is expected to turn stable in the near future.

4. What is in the report?

Note: Key data/information in this sample page is hidden, while in the report it is not.

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1.1 Supply and demand of pesticides

In XXXX, the total of pesticide production in China increased from about X,XXX,XXX tonnes to about X,XXX,XXX tonnes, with growth rate of about XX.XX% year on year. Though encountering the stricter environmental inspection over production safe and power rationing and other discouraging factors at home, Chinese pesticides manufacturers have managed ongoing rises in pesticide production.

Global pesticides market has become more depended on China's supply, driving up the home production in recent two years. Although China's export volume has come down in XXXX compared with the amount from a year earlier because of high product prices and high export shipping fee, foreign demand for China's pesticide is still larger than any other years during XXXX–XXXX.

Following the "XXth Five-Year Plan" (XXXX–XXXX), the pesticides sector has scaled up in XXXX with large pesticide manufacturers capable of producing more under the restrictions of safe production and environmental protection codes. However, the country's ex-works prices of pesticides were at high places. For one thing, power rationing played a key role in boosting pesticide prices. For another, COVID-XX made its pesticides difficult to be exported. Notably, China's pesticide production has become unsteady in the year with a raft of environmental policies tipping the balance of supply and demand. Traders pushed those pesticide prices to higher places thereafter.

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2.2 Glufosinate-ammonium

In HX XXXX, China recorded a tight market supply of glufosinate-ammonium technical with growing overseas demand and insufficient inventory in manufacturers, which was worsen by the limited production capacity of manufacturers and abnormal production of its raw material diethyl phosphite (DEP).

According to CCM's price monitoring data, the ex-works price of XX% glufosinate-ammonium technical in China soared from USDXX,XXX/t in Jan. to USDXX,XXX/t in Nov., an increase of XX.XX%. However, as of Dec. XXXX, the price of this product dropped to USDXX,XXX/t with a release of new domestic capacity. Short-term prices of glufosinate-ammonium technical will stabilise in the following period.

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2.3 Pretailachlor

According to CCM's price monitoring data, the ex-works price of XX% pretilachlor technical had carried the XXXX uptrend over into QX XXXX, rising X.XX% from USDX,XXX/t in Jan. to USDX,XXX/t in March, though then dipped to USDX,XXX/t in May with weakened demand in the late-peak season.

In QX, the ex-works price of this product was up due to the tight supply resulting from low operating rate of pretailachlor factories. The December price was down slightly to USDX,XXX/t from USDX,XXX/t in Nov., but representing a year-on-year increase of XX.XX%.

With projection of an improved overseas demand and costly raw materials in early XXXX, the high price figures will linger for a longer period of time.

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2.8 Clethodim

In XXXX, the ex-works price of clethodim technical in China had kept stable for most of the months but rose sharply in QX.

In HX, the higher cost of raw materials drove up this product's price from USDXX,XXX/t in Jan. to USDXX,XXX/t in Feb., representing a rise of X.XX%. Though shortage of raw materials had eased to certain extent, supply in domestic market still missed the overseas demand. The price was recorded at USDXX,XXX/t in March.

Since QX, the market reported a supply shortfall mainly as a result of the lower operating rate at home. According to CCM's price monitoring data, the ex-works price of XX%-XX% clethodim technical was USDXX,XXX/t in Dec., with an increase of XXX.XX% from Jan. and a year-on-year growth of XXX.XX%.

...

2.9 Oxadiazon

Before QX XXXX, the ex-works price of oxadiazon technical in China had been floating around USDXX,XXX/t, slightly lower than the annual price for XXXX of USDXX,XXX/t in general. However, the price point shot up to USDXX,XXX/t in early Nov., up by X.XX% month on month, boosted mainly by the limited operation in manufacturers and the rising cost of raw materials.

According to CCM's price monitoring data, the ex-works price of XX% oxadiazon technical continued the

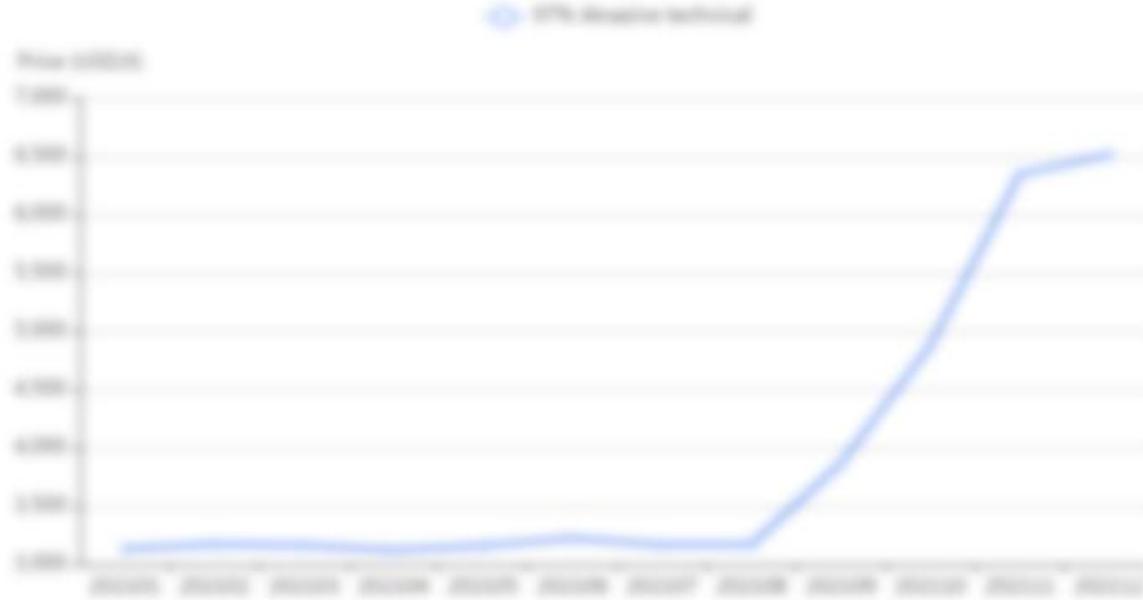
uptrend and went up to USDXX,XXX/t in Dec., with a monthly increase of X.XX%, up by XX.XX% year on year. With strong support from overseas demand for oxadiazon technical, it is predicted that the price will stay high in early XXXX.

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2.10 Atrazine

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Figure 2.10-1 Ex-works prices of atrazine technical in China, Jan. 2021-Dec. 2021



Source:CCM

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3.4 Chlorpyrifos

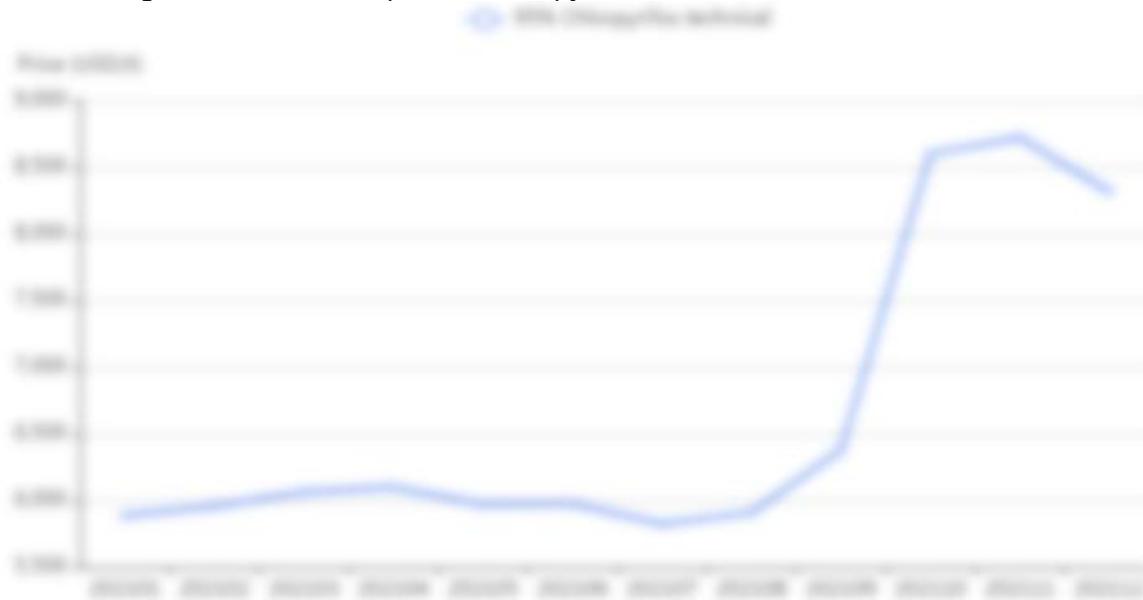
The ex-works price of chlorpyrifos technical in China had hovered around USDX,XXX/t in QX-QX XXXX and rose above USDX,XXX in QX XXXX.

In QX, product price had been rising along with the bloated cost of raw materials (ethyl chloride and X,X,X-trichloropyridin-X-ol sodium, etc.), especially in Apr., which registered chlorpyrifos technical market at USDX,XXX/t. As the peak season for mass application of insecticides passed, demand for it eased later on, making the figure fall to USDX,XXX/t in July.

In Sept., manufacturers only accepted fewer orders and cut back on the production of chlorpyrifos

technical, giving rise to a shortage with a consequential price surge up by XX.XX% to USDX,XXX/t in Nov. from USDX,XXX in Aug. According to CCM price monitoring data, the December price reached USDX,XXX/t, up by XX.XX% year on year.

Figure 3.4-1 Ex-works prices of chlorpyrifos technical in China, Jan. 2021-Dec. 2021



Source:CCM

3.5 Pymetrozine

During the 2021 peak season for mass insecticide application, pymetrozine technical came at USD28,956/t in March.

At the heels of the end of peak season in Aug., the ex-works price of pymetrozine technical hit the lowest of the year and dropped to USD23,740/t in Aug., down 18.01% from March, with a yearly decrease of 12.56%. Mainly because of customers' purchase declined, inventory picked up and prices fell, as well as China's increasing release of new capacity in recent years.

In late Q3, the ex-works price of pymetrozine technical peaked at USD30,378/t in Nov., up 16.39% year on year, affected by the insufficient operating rate of manufacturers. In Dec., as the prices of raw materials dipped, the product saw a decrease to USD28,653/t, down 6.02% month on month, largely back to the 2020 level.

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3.10 Chlorfenapyr

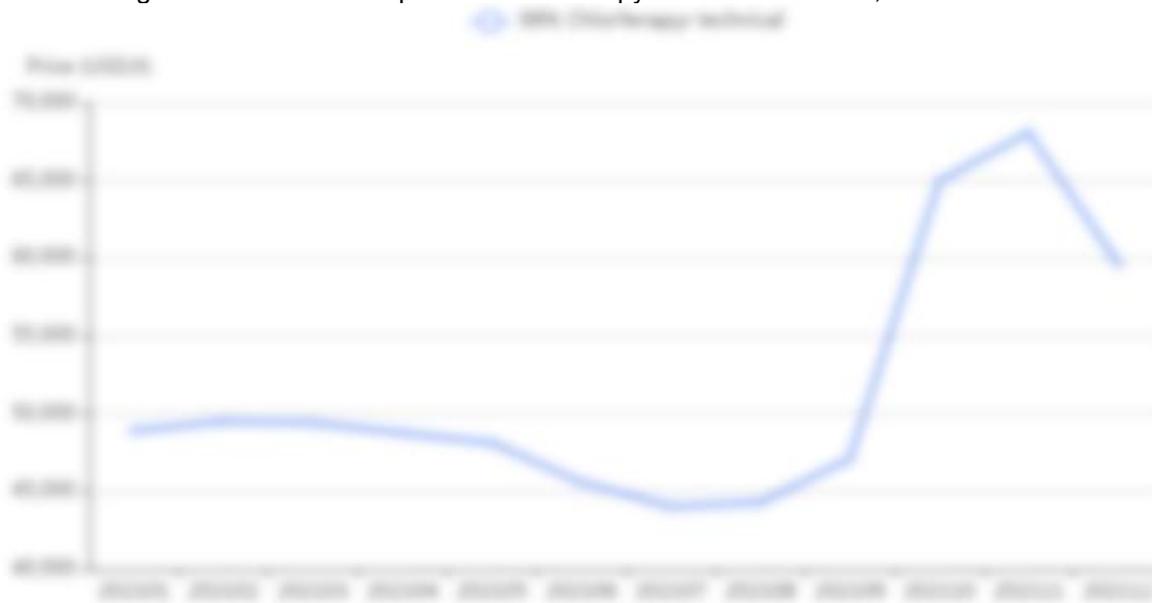
In XXXX, the ex-works price of chlorfenapyr technical stayed high above USDXX,XXX/t before June. It first showed an overall downtrend under USDXX,XXX/t, yet a sharp increase occurred in Oct. and ended this year approaching USDXX,XXX/t.

As chlorfenapyr technical was mainly supplied to overseas markets, domestic supply was very tight. The ex-works price of chlorfenapyr technical reached USDXX,XXX/t in Feb. However, even it entered the peak season of insecticide use in July, due to weak demand of overseas market, the price of this product declined in May, and even further in July at USDXX,XXX/t, down XX.XX% from Feb.

Since Sept, the supply of this product was extremely tight, resulting from insufficient inventory and low operating rate of chlorfenapyr technical manufacturers. The price went up to USDXX,XXX/t in Sept. and peak in Nov. at USDXX,XXX/t, up XX.XX% from July.

According to CCM, the December price of XX% chlorfenapyr technical was USDXX,XXX/t, up XX.XX% year on year, but drop XX.XX% compared with that in Nov.

Figure 3.10-1 Ex-works prices of chlorfenapyr technical in China, Jan. 2021-Dec. 2021



Source:CCM

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4.2 Propiconazole

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Figure 4.2-1 Ex-works prices of propiconazole technical in China, Jan. 2021-Dec. 2021



Source:CCM

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4.4 Azoxystrobin

The market of azoxystrobin technical was tepid in the first eight months of XXXX, but a big change happened after that.

In HX, due to increasing cost of intermediate and strong market demand, the ex-works price of azoxystrobin technical rose to USDXX,XXX/t in March. As the operating rate went up in QX, the ex-works price of XX% azoxystrobin technical dropped below USDXX,XXX/t in April-Aug., and bottomed at USDXX,XXX/t in June.

Since Aug., reduced operating rate triggered a price rebound. Besides, manufacturers were keeping their operation low, resulting from higher price of intermediate and lower profit. And the ex-works price of XX% azoxystrobin technical posited above USDXX,XXX/t in QX.

Particularly, the November price was USDXX,XXX/t, up XX.XX% from the yearly lowest in June; while the December price slid to USDXX,XXX/t, up XX.XX% year on year.

Figure 4.4-1 Ex-works prices of azoxystrobin technical in China, Jan. 2021-Dec. 2021



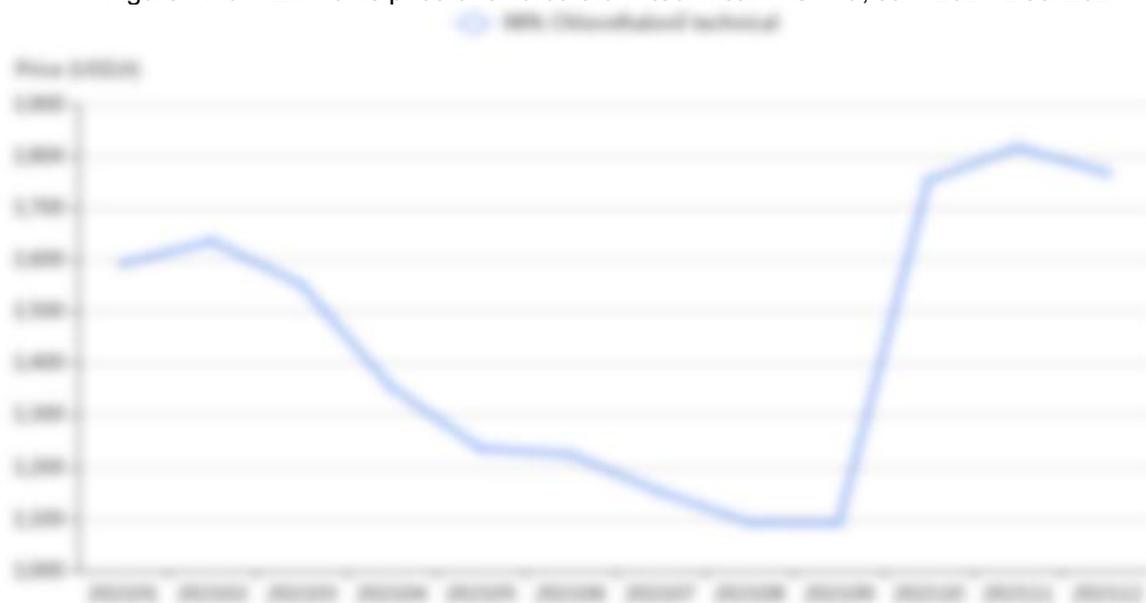
Source:CCM

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4.10 Chlorothalonil

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Figure 4.10-1 Ex-works price of chlorothalonil technical in China, Jan. 2021-Dec. 2021



Source:CCM

If you want more information, please feel free to contact us



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