

Glyphosate China Monthly Report 2107

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Abstracts

Welcome to the July issue of Glyphosate China E-News.

Here is the Editor's Note for you to know about the July issue specifically:

Currently, the ex-works price of glyphosate technical in China still increasing. Based on the current price trend, related agencies anticipate that the annual ex-works price of glyphosate technical in China reaches an all-time high in 2021. Looking back to H1 2021, the ex-works price of glyphosate technical in China has been increasing.

Benefited from the soaring ex-works price of glyphosate technical in China, producers of listed companies had released announcements of business growth in H1 2021. And basically the performance is in the state of increasing. Anhui Guangxin expects to report an increase in net profit belonging to shareholders of listed companies by 114.81% to 128.90%. Zhejiang Wynca anticipates that its net profit in H1 2021 increase by 907% to 932%.

Based on information from CCM, the average operating rate of glyphosate technical producers in China went up slightly to approximately 73%, due to growing profits. Currently, glyphosate technical is in tight supply in China, but the prices of yellow phosphorus, methanol and other raw materials of glyphosate technical have witnessed downtrends.

The flood disaster in Henan Province drew high attention in public. Although demand for formaldehyde is in the off season, owing to the tight supply of coal, the ex-works price of formaldehyde reveals an increasing trend. It is said that the rainfall was low in areas where acetic acid and glycine producers were located, and therefore producers can work normally. But because of the inefficient transportation system and delivery, caused product inventory backlog to producers indirectly.

HEADLINE

Anhui Guangxin anticipates that its net profits will increase in H1 2021. Owing to advantageous conditions in China, some products, including glyphosate, will boost the company's performance

Zhejiang Wynca anticipated that its net profit in H1 2021 increase by 907% to 932%. The sales of glyphosate products make up a high percentage of Zhejiang Wynca's revenue. Thus sales volume and rising price of glyphosate products have a close bearing on its expected performance growth.

In mid-early July, the average operating rate of glyphosate technical producers in China went up slightly to approximately 73%, due to growing profits. Currently, glyphosate technical is in tight supply in China, but the prices of yellow phosphorus, methanol and other raw materials of glyphosate technical have witnessed downtrends.

Looking back at H1 2021, with factors like the prices of raw materials soaring and demand exceed supply etc. Currently, the ex-works price of glyphosate technical in China is still increasing and it will reach an all-time high in the past five years

In July, transportation services were highly affected by torrential rain in Henan Province. The ex-works price of formaldehyde was increasing because of the tight supply of raw materials like coal. Although production of acetic acid and glycine was stable, producers were affected by the product inventory backlog indirectly which is caused by inefficient transportation. After the flood disaster and transportation returns to normal, ex-works prices of acetic acid and glycine will drop with high possibility

In early July, 2021, although the ex-works price of yellow phosphorus had a slight decrease, it soared significantly by at least 15% in mid-to-late July. The tight supply of yellow phosphorus in China was mainly contributed to the rising price. But the exorbitant yellow phosphorus price could not maintain the status quo without downstream demand.

From 1 July, 2021-7 July, 2021, the Ministry of Agriculture and Rural Affairs of the People's Republic of China announced approvals for 6 newly registered glyphosate products.

Hubei Province announced completion of all shutdown, reformation, relocation and

conversion missions of chemical factories within 1 kilometer to banks of the Yangtze River during June 2018–June 2021. Currently, higher-end products like advanced chemical materials, fine chemicals, biopesticides and high-efficacy chemical fertilizers account for at least 30% of all the chemical products manufactured in Hubei Province. The tremendous cut down to low-end and energy-consuming products helps to achieve greener development

In the past year, the freight rate for containers in China have demonstrated a continuously uprising trend. The exorbitant shipping cost and the issue of deficiency in shipping capacity have resulted in some hurdles in the export of Chinese glyphosate products

This article provides ex-works prices of glyphosate products, related intermediates and raw materials in the first half of July, 2021. These products include glyphosate TC, glyphosate 41% IPA, glyphosate 50% SP, glyphosate 62% IPA, glyphosate 75.7% WSG, glycine, IDAN, DEA, PMIDA, yellow phosphorus, phosphorus trichloride and isopropylamine

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