



## Mainstream media predictably blames Russia as fertilizer prices reach new highs

### Description

Prices for everything are skyrocketing, including [for fertilizer products](#) needed to grow food.

*Bloomberg* writer Elizabeth Elkin said it is Russia's fault that fertilizer prices "continue to surge to records," blaming Vladimir Putin for invading Ukraine.

Russia did [halt exports](#) of ammonium nitrate, a fertilizer product used by many other countries to grow food.

"Russia has urged domestic fertilizer producers to reduce exports, further stoking fears of shortages," Elkin wrote, adding that a "massive portion" of the world's fertilizer supply is "at risk, adding to concerns over soaring global food inflation."

"The war also is pushing up the cost of natural gas, the main input for most nitrogen fertilizer, forcing some producers in Europe to cut output."

On March 18, the Green Markets North America Fertilizer Price Index jumped by nearly 10 percent, reaching an all-time high. The excuse for this was that the markets are worried about potential sanctions on Russia, which is one of the world's largest low-cost shippers of every major kind of crop nutrient.

The effects of this could be a disruption in global trade, as Russia accounted for nearly one-fifth of all fertilizer exports in 2021, according to Trade Data Monitor and *Bloomberg's* Green Markets.

## Markets, supplies, logistics: everything is volatile

In a separate article, Elkin wrote that Nutrien Ltd., the world's largest fertilizer company, intends to expand its retail footprint in agriculture powerhouse Brazil, which is [heavily dependent](#) on fertilizer imports from Russia.

“The company would ‘love’ to do more mergers and acquisitions, [Interim Chief Executive Officer Ken Seitz] said in an interview, and further deals in Brazil will be the focus,” Elkin wrote.

Meanwhile, U.S. grain and soybean futures eased some as “traders monitored diplomatic efforts to end Russia’s invasion of Ukraine and gauged continuing disruptions to Black Sea crop exports,” noted *Reuters* writer Tom Polansek.

“Grain prices have been volatile since the invasion, as importers are heavily reliant on supplies shipped from Russia and Ukraine through the Black Sea.”

Wheat and corn have also dropped in Chicago, even though the war situation in Ukraine has left traders increasingly uncertain about what supplies look like moving forward.

“[Ukraine’s] spring sowing period is also fast approaching, crucial to determine the coming corn and sunflower crops,” wrote Megan Durisin and Allison Nicole Smith for *Bloomberg*.

“Growers will plant as much as possible, although yields may fall by a quarter, according to Agriculture Minister Roman Leshchenko. Farmers are facing damaged infrastructure and shortages of fuel and other inputs.”

The Russia-Ukraine situation is also said to be driving global crop importers to the United States, which sent the costs to ship grain and soybeans on the Mississippi River to a nearly eight-year high.

Then there are the farmers who face losing their businesses due to the conflict in Ukraine. One of them is Carlo Vittorio Ferrari, who runs a fourth-generation family farm with 2,000 pigs near the town of Cremona in northern Italy.

“The country is a major global supplier of animal feed, stocks of which are falling fast across import-reliant southern Europe,” explained *Reuters* writers Gavin Jones and Cristiano Corvino.

Protectionism is also spreading across Hungary, Serbia and Moldova, all of which have banned exports in order to steady and maintain their own supplies. Because of this, farms like those run by Ferrari are seeing costs go through the roof, threatening their future.

“Many face culling animals if the situation doesn’t improve quickly,” one report said.

“Even before Russia launched a large-scale invasion of Ukraine, the year 2022 was on track to be one of sky-high food prices, food shortages and deep hunger in many parts of the world,” said the *Washington Post* editorial board. “Now, there is a massive humanitarian crisis in Ukraine, and the war’s impacts are reverberating around the globe.”

#### **Sources include:**

[AgFax.com](https://www.agfax.com)

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