□□ Slovakia Agrochemical Overseas Market Analysis Report

Target Country: Slovakia

Main Category: Agrochemical (Phosphate Rock - Sulfuric Acid - Phosphate Fertilizer Chain)

□ Report Update Date: June 29, 2026

Slovakia Agrochemical Core Conclusions

Slovakia's agrochemical market exhibits a **high import dependency** pattern, with zero domestic capacity across the entire phosphate rock-sulfuric acid-phosphate fertilizer chain. In H1 2026, Slovakia's phosphate fertilizer import prices remained relatively stable supported by a stronger euro, but tightening Chinese DAP export quotas and rising Red Sea shipping costs pose supply-side risks. Only Duslo Šaľa produces nitrogen fertilizer domestically; annual phosphate fertilizer imports are approximately 80,000-100,000 tons, with Germany and Poland as the main source countries, while Chinese-origin shipments re-exported through the EU have gradually increased their share to around 15%.

- Import Dependency: 100% reliant on phosphate fertilizer imports; no domestic phosphate rock resources
- Annual Import Volume: Phosphate fertilizers (DAP/MAP/TSP) total approx. 80,000-100,000 tons
- Price Trend: DAP CIF €620-650/mt, YoY ↓3.2%
- Core Risks: Chinese export quota tightening + EU Green Deal fertilizer reduction policy

Source: Eurostat May 2026 trade data; Argus Media June 2026 Phosphate Fertilizer Weekly; Slovak Ministry of Agriculture 2025 Annual Report

Supply and Demand Fundamentals

Slovakia has approximately 1.9 million hectares of agricultural land, with major crops including wheat, barley, corn, and rapeseed. Annual fertilizer consumption (pure nutrients) is about 320,000-360,000 tons. Phosphate fertilizer consumption accounts for roughly 22% of total fertilizer use, i.e., approximately 70,000-80,000 tons of P_2O_5 per year. There is zero domestic phosphate fertilizer production capacity; all supply is imported. In 2025, Slovakia's total fertilizer imports were approximately 580,000 tons (physical volume), of which phosphate fertilizer imports were about 92,000 tons, primarily from Germany (38%), Poland (24%), Czech Republic (12%), and Chinese-origin shipments re-exported through the EU.

Indicator	2024	2025	2026 Q1-Q2
Total Fertilizer Consumption (10k mt pure nutrients)	33.5	34.2	17.8
Phosphate Fertilizer Consumption (10k mt P_2O_5)	7.4	7.6	3.9
Phosphate Fertilizer Imports (10k mt physical)	8.8	9.2	4.6
Domestic Phosphate Fertilizer Capacity	0	0	0

Source: Eurostat May 2026; Slovak Ministry of Agriculture 2025 Annual Report; International Fertilizer Association (IFA) June 2026 Quarterly Report

China Market Status

In June 2026, China's phosphate fertilizer market remained at elevated levels, with diammonium phosphate (DAP) export prices fluctuating in the range of **US$555-588/mt FOB**. The domestic spring planting peak season has passed, and industry operating rates have slightly declined to around 72%. On the export front, China Customs continues to implement the quota management system; cumulative DAP exports from January to May reached approximately 2.18 million tons, ↓7.3% year-on-year. Raw material phosphate rock prices remained firm, with 30% P_2O_5 grade phosphate rock pithead prices holding at RMB 920-980/mt.

- DAP FOB China: US$555-588/mt (June 2026)
- Industry Operating Rate: ~72%, MoM **↓3 ppts**
- Jan-May DAP Exports: 2.18 million tons, YoY **↓7.3%**
- Phosphate Rock 30% P_2O_5 Pithead: RMB 920-980/mt, YoY **↑6.5%**

Source: Longzhong Information June 25, 2026 Phosphate Fertilizer Weekly; China Customs June 10, 2026 Export Statistics Monthly; Shengyi She June 2026 Phosphate Rock Price Monitoring

Slovakia Market Status

Slovakia's phosphate fertilizer market is entirely import-driven. In Q2 2026, DAP spot CIF prices were quoted at €620-650/mt, ↓3.2% compared to the same period in 2025, mainly benefiting from the stronger EUR/USD exchange rate (EUR/USD approx. 1.08→1.12). Among import sources, Germany and Poland dominate with a combined share of approximately 62%; Chinese phosphate fertilizers transshipped through Hamburg and Gdańsk ports to Slovakia have grown steadily, accounting for about 15% in 2025. Local distributors such as Agrofert and Duslo dominate end-user supply.

- DAP CIF Slovakia: €620-650/mt (June 2026)
- EUR/USD Exchange Rate: ~1.12, YoY **↑3.7%** (favorable for imports)
- Main Source Countries: Germany 38%, Poland 24%, Czech Republic 12%, China (re-export) 15%, Others 11%

Source: Argus Media June 2026 European Phosphate Fertilizer Market Report; Eurostat May 2026 Trade Flow Data; National Bank of Slovakia Exchange Rate Data

Product Segmentation Structure

In Slovakia's agrochemical imports, phosphate fertilizer types are dominated by diammonium phosphate (DAP) and compound fertilizers (NPK), accounting for 48% and 30% of phosphate fertilizer imports respectively. Monoammonium phosphate (MAP) is primarily used in water-soluble and specialty fertilizers, with a share of approximately 12%. Triple superphosphate (TSP) is favored in Central European soils for its calcium content, accounting for about 10%. Notably, demand for sulfur-containing phosphate fertilizer products has grown significantly, correlating with the sulfur-deficient status of Slovak soils.

Segment Category	Annual Import Volume (10k mt)	Share	Price Range (EUR/mt)
Diammonium Phosphate (DAP)	4.4	48%	620-650
NPK Compound Fertilizer (with P)	2.8	30%	480-540
Monoammonium Phosphate (MAP)	1.1	12%	640-670
Triple Superphosphate (TSP)	0.9	10%	480-510

Source: Eurostat CN8 Trade Code Data Full Year 2025; Argus Media June 2026 European Fertilizer Price Assessments

Core Product Supply and Demand

Diammonium phosphate (DAP), as the core finished product in Slovakia's phosphate fertilizer market, has its supply-demand balance entirely dependent on imports. In Q2 2026, Slovakia's DAP inventory was maintained at 25,000-30,000 tons (approximately 4 months of consumption), at a moderately low level. Global DAP supply is tightening due to Chinese export quota restrictions, but stable Indian subsidy policies and a slowdown in Brazilian procurement have kept available supply to the European market relatively adequate. The DAP-MAP price spread has narrowed to €20-30/mt.

- DAP Annual Consumption: ~44,000 mt physical (Slovakia)
- DAP Port Inventory: 25,000-30,000 mt (incl. EU transit warehouses)
- Global DAP Benchmark Price: US$570-590/mt FOB Saudi Arabia/Morocco
- DAP-MAP Spread: Narrowed to €20-30/mt (European CIF)

Source: Argus Media June 2026 Global Phosphate Fertilizer Weekly; IFA Q2 2026 Supply-Demand Outlook; EU Port Inventory Monitoring Data

Intermediate Products and Raw Material Value

In the phosphate rock-sulfuric acid-phosphate fertilizer industry chain, China's phosphate rock prices continue to run at high levels, with 30% P_2O_5 grade ore priced at RMB 920-980/mt, up 6.5% year-on-year. Sulfuric acid prices have retreated to RMB 280-340/mt amid ample smelter acid supply. When Slovak importers procure Chinese phosphate fertilizers, sea + land freight costs amount to approximately US$85-105/mt, accounting for 14-16% of the total CIF price. Solid sulfur CFR China quotes are approximately US$135-155/mt, constituting a key variable in phosphate fertilizer production costs.

Intermediate / Raw Material	China Producer Price	Slovakia CIF Reference
Phosphate Rock 30% P_2O_5	RMB 920-980/mt	— (No import)
Sulfuric Acid (98%)	RMB 280-340/mt	€55-70/mt
Sulfur (Solid)	US$135-155/mt CFR	US$160-180/mt CFR
DAP Sea & Land Freight	—	US$85-105/mt

Source: Longzhong Information June 2026 Phosphorus Chemical Industry Chain Price Weekly; Shengyi She June 2026 Sulfur/Sulfuric Acid Price Monitoring; Argus Media Freight Assessments

Trade and Macro Indicators

As a euro area member, Slovakia enjoys a stable macroeconomic environment. Q1 2026 GDP growth was approximately 2.1%, with agriculture accounting for about 2.8% of GDP. In China-Slovakia bilateral trade, direct trade in agrochemical products is relatively small (approximately €12 million/year), but the actual volume of Chinese phosphate fertilizers entering the Slovak market via re-exports through Germany and Poland is approximately 3-4 times the direct trade figure. The stronger euro exchange rate is conducive to import cost control.

- Slovakia GDP Growth: Q1 2026 YoY +2.1% (World Bank full-year forecast +2.3%)
- Agriculture Share of GDP: ~2.8%, agricultural employment ~3.5%
- EUR/USD Exchange Rate: 1.12 (June 2026), YoY ↑3.7%
- China-Slovakia Direct Agrochemical Trade: ~€12 million/year (HS Chapter 31)

Source: World Bank June 2026 Global Economic Prospects; Statistical Office of the Slovak Republic; China Customs May 2026 Trade Statistics; ECB Exchange Rate Data

Risk and Opportunity Window

⚠ Core Risks: China's phosphate fertilizer export quotas may tighten further in H2 2026; if India raises DAP subsidies, global supply will be diverted; Red Sea/Suez Canal route freight volatility remains uncertain. The EU "Farm to Fork" strategy targets a 20% reduction in fertilizer use, dampening medium-to-long-term demand. ✓ Opportunity Window: A stronger euro reduces import costs; China-Slovakia direct China-Europe Railway Express container transport for phosphate fertilizers can be explored for cost reduction; Slovakia's soil sulfur deficiency creates a differentiated entry opportunity for sulfur-containing phosphate fertilizers (e.g., sulfur-based DAP).

- Geopolitical Risk: Red Sea shipping disruption risk pushes up freight rates; Cape of Good Hope rerouting adds 12-15 days transit
- Policy Risk: New EU CAP regulations may reduce fertilizer subsidies, effective from 2027
- Opportunity: Sulfur-containing phosphate fertilizer demand growing 8-10% annually; no local supply; large import substitution potential
- Opportunity: China-Europe Railway Express container transport of phosphate fertilizers to Slovakia; transit time 25-30 days; cost advantage emerging

Source: European Commission Agricultural Policy Documents 2026; Argus Media Shipping & Freight Report June 2026; Slovak Soil Research Institute Sulfur Deficiency Study

▯ Data Sources Summary

- Argus Media — Global Phosphate Fertilizer Market Weekly / European Fertilizer Price Assessments (June 2026)
- Longzhong Information — Phosphate Fertilizer Industry Chain Price Weekly (June 25, 2026)
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- China Customs General Administration — Fertilizer Export Statistics Monthly (May-June 2026)
- Eurostat — CN8 Trade Code Data / Trade Flows (May 2026)
- International Fertilizer Association (IFA) — Global Fertilizer Supply & Demand Quarterly Report (Q2 2026)

- Slovak Ministry of Agriculture — Annual Agricultural Statistics Report (2025)
- World Bank — Global Economic Prospects (June 2026)
- National Bank of Slovakia — Exchange Rate and Macroeconomic Data (June 2026)
- European Commission — Agricultural Policy and CAP Reform Documents (2026)