FERTILIZER AUSTRALIA

PO Box 6322, Kingston ACT,2604

17 March 2026

Hon Julie Collins MP
Minister for Agriculture, Fisheries and Forestry
House of Representatives
Parliament House
Canberra ACT 2600

Email: Minister.Collins@aff.gov.au

Dear Minister Collins

Impact of Middle East conflict on domestic agricultural supply chains

Fertilizer Australia is writing to urgently inform you of acute disruptions to the global fertiliser supply chain that threaten Australia's agriculture sector and domestic food security, as well as proposed actions the Commonwealth Government can take to mitigate these risks.

Nitrogen is fundamental to Australian agricultural productivity, and any sustained disruption to supply has direct implications for food production, farm input costs and broader food security. The supply of nitrogen based-products is already being disrupted and risks to supply will escalate as a result of the ongoing conflict in the Middle East.

The Middle East is a critical source of fertiliser for Australia, accounting for approximately 60 per cent of Australia's urea imports and around 40 per cent of global urea supply. The conflict has delayed several fertiliser shipments destined for Australia in the Persian Gulf as they await safe passage through the Strait of Hormuz. Other shipments have been cancelled altogether and there are ships that are unable to enter the Middle East region to load product.

Australian fertiliser importers are actively seeking to mitigate these disruptions by substituting urea with alternative nitrogen products where possible. However, the window to avoid serious adverse outcomes for Australian agriculture is rapidly narrowing.

Industry assessments suggest that if normal shipping access through the Persian Gulf can be restored within the next two weeks, the likely outcome for Australian farmers would be elevated fertiliser prices but a broadly manageable supply position. Beyond this timeframe, risks compound quickly, with the potential for severe supply shortages that could have catastrophic impacts on domestic agricultural output in the 2026 season.

Disruptions to shipping in through the Middle East are being exacerbated by broader geopolitical responses to the conflict, as countries move to protect domestic food security. For example, China has reportedly extended its curtailment of exports for fertilisers such as urea ammonium nitrate (UAN) and single superphosphate (SSP). There are also reports of India pursuing government to government arrangements with China to secure urea supplies. Such actions further tighten already constrained global markets.

Fertilizer Australia has briefed the Department of Industry, Science and Resources and the Department of Agriculture, Fisheries and Forestry on these developments and has participated in the Minister for Climate Change and Energy's recent fuel security roundtable discussions.

Due the scale and urgency of the risks, we believe there is a strong case for continued and coordinated government engagement to support supply chain resilience and safeguard Australia's agricultural production. We recommend that the Commonwealth Government consider the following short term, targeted policy responses to help stabilise supply and mitigate impacts on Australian agriculture.

1. Continue to actively advocate, through diplomatic and international channels, for an outcome that restores safe and reliable shipping access through the Strait of Hormuz as soon as possible. Given the central role this transit route plays in global fertiliser supply, even a short period of disruption has disproportionate impacts on worldwide markets for agricultural inputs. Strong and coordinated engagement with international partners will be critical to reducing supply uncertainty.
2. Temporarily ease restrictions that prevent fertiliser trade with Russia, including clarifying and streamlining pathways for Australian and international banks to support legitimate fertiliser transactions. It is noteworthy that fertilisers are not subject to sanctions in the United States, the European Union or the United Kingdom, although some jurisdictions apply tariffs. A temporary and narrowly targeted approach focused solely on fertiliser supply would help diversify sourcing options at a time of acute global constraint.
3. Temporarily ease security related rules governing ammonium nitrate (AN) concentrations for on farm use in order to increase availability of domestically produced nitrogen products. Australia's current limit of 45 per cent AN concentration is materially lower than settings in parts of Europe, where blends between 70 and 90 per cent are permitted depending on product type. Carefully managed, time limited changes could materially increase the effective supply of nitrogen available to farmers without compromising safety outcomes.
4. Engage bilaterally with China to secure the honouring of existing fertiliser export contracts to Australia. Australia plays a significant role in global food production and contributes to food security for key trading partners, including China. Framing this issue in terms of shared food security interests may help support continued supply flows during a period of heightened geopolitical tension.
5. Appoint a dedicated taskforce function to work directly with fertiliser producers, importers and major agricultural users. A single, empowered point of contact within government would assist industry to navigate regulatory, trade, financing and logistical issues quickly and coherently, and would improve information sharing as conditions evolve.

Given the speed at which these risks are evolving and the potential consequences for Australian agriculture, we respectfully seek your consideration of the issues and policy options outlined above.

Given our commitment to collaboration, Fertilizer Australia acts as a vital intermediary between the government and the industry, representing approximately 90-95% of fertiliser importers. In light of the current landscape, we respectfully invite your consideration of the significant issues at hand.

Our board will convene on Thursday, 19 March, where we anticipate gaining clarity on our next steps. We welcome the opportunity to meet with you or your officials at your convenience to provide further insights into industry conditions and discuss how government and industry can work together to safeguard fertiliser supply and agricultural production during this period of heightened uncertainty.

Thank you for your consideration to this matter.

Sincerely,



Stephen Annells
CEO, Fertilizer Australia

Email: Stephen.annells@fertilizer.org.au
Phone: s 47F(1)
Mobile: s 47F(1)

CC: The Hon Anthony Albanese MP
Prime Minister of Australia

Senator the Hon Tim Ayres
Minister for Industry and Innovation

Hon Dr Jim Chalmers MP
Treasurer of Australia

Senator the Hon Don Farrell
Minister for Trade and Tourism of Australia

Senator the Hon Penny Wong
Minister for Foreign Affairs

The Hon Catherine King
Minister for Infrastructure, Transport, Regional Development and Local Government

Mr Scott Bowman
Chair of Fertilizer Australia.

s 22(1)(a)(ii)

From: s 47F(1) @exportfinance.gov.au>
Sent: Wednesday, 29 April 2026 5:04 PM
To: s 22(1)(a)(ii)
Subject: FW: CONFIDENTIAL

Follow Up Flag: Follow up
Flag Status: Completed

Hi s 22(1)(a)(ii)

As discussed.

Many thanks

s 47F(1)
Director, Government & International Relations
M s 47F(1)

From: Stephen Annells <stephen.annells@fertilizer.org.au>
Sent: Wednesday, 1 April 2026 10:05 AM
To: s 47F(1) @exportfinance.gov.au>
Subject: CONFIDENTIAL

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Hi s 47F(1),

In descending order of relative size

East Coast
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Koch – s 47F(1) – s 47F(1) – s 47F(1)
Ameropa – s 47F(1) – s 47F(1) – s 47F(1)
Fertiglobe – s 47F(1) – s 47F(1) – s 47F(1)

Western Australia
CSBP – s 47F(1) – s 47F(1) – s 47F(1)
Summit – s 47F(1) – s 47F(1) – s 47F(1)
Nutrien – s 47F(1) – s 47F(1) – s 47F(1)
CBH – s 47F(1) - s 47F(1) – s 47F(1)

Regards

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From: s 47F(1) @exportfinance.gov.au>
Sent: Tuesday, 31 March 2026 12:02 PM
To: Stephen Annells <stephen.annells@fertilizer.org.au>
Cc: Amanda Copping <Amanda.Copping@exportfinance.gov.au>; Philippa King <philippa.king@exportfinance.gov.au>; s 47F(1) @exportfinance.gov.au>; s 47F(1) @exportfinance.gov.au>
Subject: Follow up EFA and Fertilizer Australia

Hi Stephen

(Please include/pass to Scott apologies I didn't get his card)

Thankyou for the time meeting today. It was very useful and informative to hear from you on the state of the industry and potential needs.

As discussed, while a Parliamentary and legislative process is underway we are keen to engage with relevant major suppliers with who we may be able to discuss the supply chain challenges and financing needs.

Grateful if you can advise (if you hold such information).

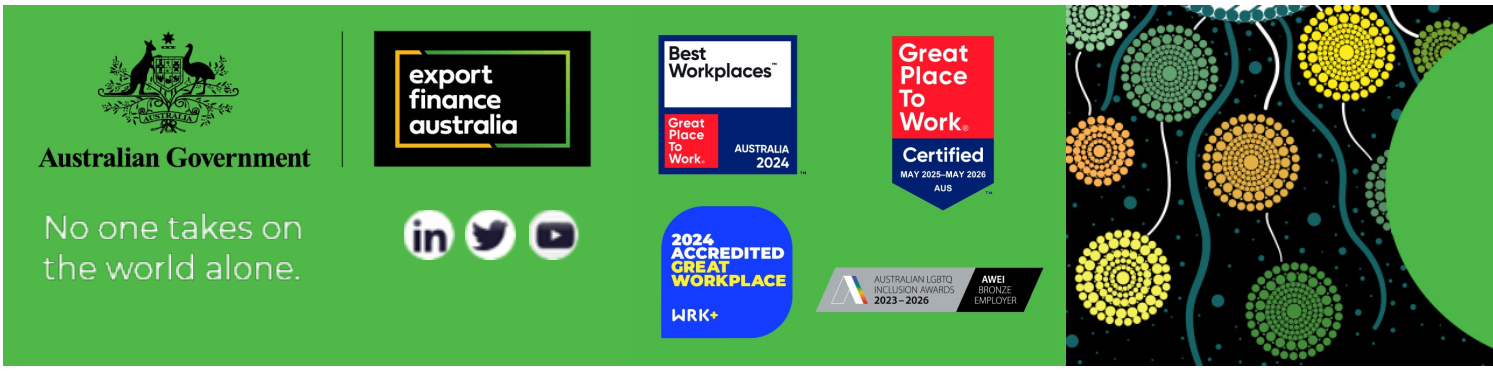
- Contact details for key major importers East Coast and West Coast. Ideally at CEO or senior Executive level.
- Any data held in terms of scale of industry needs and price dynamics.
- Any further information on financing asks.
- Who at relevant agencies/Departments you have been discussing with so we can close the loop.

As always we greatly appreciate your time. If you need anything further please contact Cameron, Ashlee or myself in first instance.

Kind Regards

s 47F(1)
Director, Government & International Relations

Pronouns: He/Him/His
M s 47F(1)
E s 47F(1) @exportfinance.gov.au **W** exportfinance.gov.au



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s 22(1)(a)(ii)

From: Stephen Annells <stephen.annells@fertilizer.org.au>
Sent: Friday, 10 April 2026 9:00 AM
To: Lowe, Matt
Subject: Demand Destruction.
Attachments: Draft Policy Position 26-03-2026 Risk Sharing of Cargos.pdf

Hi Matt,

Following our conversation last night, I wanted to put some words around the concept of avoiding demand destruction.

Demand destruction is happening globally as well as locally.

Global demand destruction could assist Australia as it will open up supply and may have a tempering effect on price (may). Historically global demand destruction has happened at lower prices than Australian farmers are willing to pay.

The demand destruction we are seeing in Australia is happening at about $1500/tonne (anecdotally, I'll need to confirm).

I'm meeting with EFA this morning to discuss how their offer impacts on prices to growers.

Should this be beneficial, this needs to be clearly conveyed to growers to promote demand.

This needs to be done now as growers are making decisions about planting which will effect their demand for the rest of the season.

If EFA's proposal does not reduce prices, we will continue to see lower demand from growers. This will feed back along the supply chain with retailers not contracting growers and therefore not contracting the accumulated amounts from growers with importers.

This will flow through to less imports. Growers decisions now will impact on Australia's exports and productivity.

There's a lot of rabbit hole around this, however as you'll see from the attached document, we are asking for grower support with a capped price.

Happy to discuss further

Regards

Stephen Annells
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DRAFT POLICY PROPOSAL

Time-Limited Fertiliser Risk-Sharing Mechanism to Protect Australia's Food Security

Policy Purpose
To safeguard Australia's food security and agricultural productivity during this period of acute global supply chain disruption by temporarily sharing fertiliser price risk between government, fertiliser importers, ag retailers and farmers.

This intervention in the top end of the supply chain will be part of reducing inflationary pressure of higher input costs flowing through to the retail price of supermarket food for Australian consumers.

Why This Matters for Food Security
Fertiliser is a strategic input to Australia's food and fibre system. Sharp, unpredictable increases in fertiliser prices driven by the War in Iran pose a direct risk to:

- national agricultural output
- farm viability and planting decisions
- Australia's capacity to remain a reliable food producer and exporter

Without intervention, extreme price volatility will reduce fertiliser use below agronomic requirements, leading to lower yields and productivity losses that can persist for several seasons.

The Market Failure creating unacceptable risk
The current disruption is a temporary global supply shock, not a demand driven price cycle.

- Fertiliser importers must commit to high value cargoes (40–50 kt, $50+ million per shipment) months in advance, with no certainty that prices will remain elevated when cargoes land.
- If the conflict abates and supply normalises, importers and retailers risk being stranded with high priced inventory that cannot be recovered in the domestic market.
- Ag retailers are constrained in their ability to secure and distribute supply.
- Farmers, facing unsustainable input costs, rationally reduce fertiliser application or choose not to plant at all—impacting yields and national output.

These risks discourage importers from purchasing cargoes at precisely the time Australia most needs supply certainty.

Proposed Policy Response

Establish a time limited Federal Government fertiliser risk sharing mechanism to ensure continued imports and stable domestic supply during the disruption period.

Suggested Key Features

- **Cargo Level Risk Underwriting**
  Government underwrites a minimum return per tonne for eligible fertiliser cargoes imported during the disruption window.
- **Price Stability for Farmers**
  By absorbing a share of downside price risk, the mechanism allows fertiliser to be supplied at lower, more sustainable prices than would occur without intervention.
- **Supply Assurance**
  Encourages importers to continue contracting cargoes despite long shipping lead times and heightened volatility, keeping Australia competitive in global supply markets. It also allows Australian importers to seriously consider alternative markets like Algeria and Nigeria that are not as tested in quality, are longer sail times and can be more difficult to secure vessels.
- **Strictly Temporary and Targeted**
  Applies only to defined products and volumes critical to national production and automatically unwinds as global supply conditions normalise.

Why Government Intervention Is Appropriate

- Australia provides minimal direct agricultural subsidies compared to peer nations, leaving our food system more exposed to global shocks.
- A loss of fertiliser application in one season has multi-year consequences for yields, soil condition and export competitiveness.
- This mechanism does not distort demand—it addresses a short-term supply failure to preserve normal market function.
- Protecting fertiliser access is a low-cost intervention compared to the economic and food security impacts of a lost production season or seasons.

Expected Outcomes

- Continued fertiliser imports during periods of global instability
- Lower and more predictable fertiliser prices for farmers
- Maintained agricultural output and avoided multi-year productivity losses
- Strengthened national food security and supply chain resilience

s 22(1)(a)(ii)

From: s 47E(d)
Sent: Thursday, 21 May 2026 10:29 AM
To: s 47E(d)
Subject: FW: Underwriting Mechanism [SEC=OFFICIAL]

OFFICIAL

Hi team, for noting to MERC Taskforce please. Office have asked to NFA noting their frequent communication with Mr Annells.

s 22(1)(a)(ii)

Departmental Liaison Officer | Office of Julie Collins MP
Minister for Agriculture, Fisheries and Forestry

M: s 22(1)(a)(ii) E: s 47E(d) @aff.gov.au
Parliament House, Canberra, ACT 2600 Australia

OFFICIAL

From: Stephen Annells <stephen.annells@fertilizer.org.au>
Sent: Monday, 4 May 2026 6:05 PM
To: Minister Collins <Minister.Collins@aff.gov.au>
Cc: s 22(1)(a)(ii) @aff.gov.au>; s 22(1)(a)(ii) @aff.gov.au>
Subject: Underwriting Mechanism

Some people who received this message don't often get email from stephen.annells@fertilizer.org.au. Learn why this is important

Dear Minister,

In light of the excellent work done your office, DAFF and the wider government, I write to alert you to some issues that are fomenting behind the scenes, within the fertiliser industry.

As discussed with s 22(1)(a)(ii) and s 22(1)(a)(ii) last week, I feel these issues are easily resolved and can be avoided.

Following the announcement of the arrangements between Export Finance Australia (**EFA**) and CSBP and Incitec Pivot (**IPF**), the rest of the industry is finding it very difficult to reach the same position with EFA, in a timely manner.

The arrangements with CSBP and IPF have the ability to artificially distort pricing within the fertiliser market. This could create a disparity between those that are protected by underwriting (against drops in fertiliser price) and those that do not have that protection.

As a result, there are bulk importing companies that are reconsidering or delaying cargoes to Australia. They will not take on the risk, as the cargos they purchase might face losses due to a drop in the domestic prices, once in Australia, without underwriting protection.

These bulk importing companies have the potential to, collectively, bring as much as CSBP and IPL combined, if not more.

As such, the underwriting initiative might have a counter effect, resulting in only IPL and CSBP bringing in cargos. This is an extreme distortion of the market and could result in a lack of competition on both the east and west coast, as well as an undersupply of fertiliser.

Additionally, fertiliser is needed at particular times and the period of purchasing and importing urea, is right now.

When I spoke to s 22(1)(a) and s 22(1)(a last week, I made three (3) requests:

1. greater communication to the industry regarding the EFA's initiative (which will be addressed on Wednesday, thank you);
2. suitable resourcing of the EFA to ensure all importers are being dealt in "private sector" timeliness; and
3. an equal playing field for all bulk importers.

I appreciate the second two requests are more difficult but they need to happen quickly as the narrow window for purchasing cargos is right now (exacerbated by India currently mopping up available global urea supply in the first of two (2) predicted tenders).

The underwriting initiative is not being criticised, neither is EFA or the government. The industry's only concern in the execution and timeliness.

As always, I am happy to discuss further and try and find solutions.

Regards

Stephen Annells
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s 22(1)(a)(ii)

From: Stephen Annells <stephen.annells@fertilizer.org.au>
Sent: Wednesday, 6 May 2026 10:35 AM
To: Lowe, Matt
Subject: Some questions in preparation for today's session

Hi Matt,

Trust you're well.

Below are some questions from my members for today's session.

Hopefully, this can assist in what is communicated.

- What is the rationale for selecting only one industry player for underwriting arrangements in Western and Eastern Australia and delaying arrangements with others when timing is critical for supply for the season?
- Does government understand the anti-competitive effects of selective underwriting on other Australian companies?
- Will underwriting arrangements agreed with CSBP/IPL be the same for other importers?
- Has the potential flow on effects of underwriting to retail and farmers been assessed and understood as underwriting exposes those with early planned purchases at high prices?
- EFA indicates underwriting will be approved on a ship by ship basis, how will this decision be made?

Regards

Stephen Annells
CEO, Fertilizer Australia
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s 22(1)(a)(ii)

From: Stephen Annells <stephen.annells@fertilizer.org.au>
Sent: Friday, 12 June 2026 2:49 PM
To: Burr, Sarah
Cc: Blong, Nick; s 22(1)(a)(ii); s 22(1)(a)(ii)
Subject: RE: Information session for retailers [SEC=OFFICIAL]

Follow Up Flag: Follow up
Flag Status: Completed

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Lets go 18/6 1pm.
Can we have some flexibility if it goes over time?

Regards

Stephen Annells
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From: Burr, Sarah <Sarah.Burr@aff.gov.au>
Sent: Friday, 12 June 2026 2:48 PM
To: Stephen Annells <stephen.annells@fertilizer.org.au>
Cc: Blong, Nick <Nick.Blong@aff.gov.au>; s 22(1)(a)(ii) @aff.gov.au>; s 22(1)(a)(ii) @aff.gov.au>
Subject: Information session for retailers [SEC=OFFICIAL]

OFFICIAL

Hi Stephen,

For the next information session for your retail members, we propose the following dates. Could you please let me know if any are preferred/not preferred?

- A 1 hour session on Thursday 18 June, after 1pm
- A 1 hour session on Friday 19 June, between 9am-12pm
- A 1 hour session on Tuesday 23 June, morning or afternoon
- A 1 hour session on Wednesday 24 June, morning or afternoon

Could you please also send through the invitees from your side (we understand your focus is retail members, but please let us know if this changes), to ensure we don't miss anyone. You are also welcome to forward the invite on once it is sent out.

In terms of the

Thanks,
Sarah

Sarah Burr
Assistant Secretary
Middle East Regional Conflict Taskforce
Department of Agriculture, Fisheries and Forestry
Ngunnawal and Ngambri Country
s 47F(1)
agriculture.gov.au



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