# Kazakhstan · Fertilizer Overseas Market Analysis Report

Target Country: Kazakhstan    Main Category: Fertilizers (Nitrogen, Phosphate, Potash & Compound)

Data Update: June 22, 2026

## Kazakhstan Fertilizer Core Conclusions

In the first half of 2026, Kazakhstan's fertilizer market continued fluctuating at high levels. Domestic production remains severely insufficient, with import dependency persistently above 80%. Geopolitical tensions and China's export quota restrictions have intensified supply chain vulnerability. During the spring planting peak, spot supply of DAP and urea was tight, with prices rising approximately 8%-12% year-on-year. Advancing local nitrogen fertilizer projects and deepening Sino-Kazakh agricultural cooperation represent critical structural opportunities for breaking the deadlock.

**82%**
Overall Fertilizer Import Dependency

**4.2 Billion USD**
Total Fertilizer Import Value 2025

**↑12%**
DAP CIF Price YoY Increase

⚠ Major Risk: Ongoing supply disruption risks due to Russia-Ukraine tensions and logistics bottlenecks.

Source: Argus Media FSU, June 2026; Kazakhstan Bureau of National Statistics, 2025 Annual Report

## Supply and Demand Fundamentals

| Key Indicator | 2024/25 Season | 2025/26E Season | Trend |
|---|---|---|---|
| Domestic Production | 780k mt | 850k mt | ↑9% |
| Total Imports | 2.05M mt | 2.10M mt | ↑2.4% |
| Domestic Consumption | 2.60M mt | 2.70M mt | ↑3.8% |
| Ending Stocks | 230k mt | 250k mt | Stable |

Note: E = Estimate. The supply-demand gap is entirely met by imports, with Russia and China as the main sources.

Source: Kazakhstan Ministry of Agriculture, FAO Crop Prospects Report, May 2026

## China Market Status

In June 2026, China's fertilizer market exhibited a pattern of "stable domestic, tight export". Under domestic supply-guarantee and price-stabilization policies, urea and MAP prices fluctuated within a narrow range. However, statutory inspection policies remain strict, and DAP exports are significantly restricted, forcing traditional buyers like Kazakhstan to turn to spot markets for high-priced procurement.

**3,700-3,850**
DAP Transaction Price (CNY/mt)

**59%**
Phosphate Fertilizer Industry Avg Operating Rate

⚠ Export Restrictions: China's DAP export volume in June fell 18% YoY, prioritizing domestic supply.

Source: Longzhong Information, June 22, 2026; 100ppi.com, 3rd Week of June 2026

## Kazakhstan Market Status

Entering June, Kazakhstan has moved into the summer top-dressing period. Affected by the slight depreciation of the Tenge and high international sea/rail freight rates, end-user farmer procurement costs have increased significantly. Low-priced urea from Uzbekistan has substantially impacted the southern Kazakhstan market, but the main northern production areas remain heavily dependent on high-analysis compound fertilizers from Russia and China.

**$480-510**
Urea Wholesale Price (USD/mt, CIF)

**$560-590**
DAP Retail Price (USD/mt)

**1 USD : 455.2**
USD/KZT Exchange Rate (June)

Source: Argus FSU Market Report, June 2026; National Bank of Kazakhstan, June 20, 2026

## Product Segmentation Structure

| Product Category | Est. Annual Import Vol. (10k mt) | Market Share | Price Trend |
|---|---|---|---|
| Nitrogen Fertilizer (Urea, etc.) | 115 | 54.8% | ↑6% |
| Phosphate Fertilizer (DAP, etc.) | 65 | 31.0% | ↑12% |
| Potash Fertilizer (MOP, etc.) | 30 | 14.2% | Stable |

The price increase for DAP is significantly higher than for nitrogen fertilizer, mainly driven by reduced Chinese exports and rising international sulfur costs.

Source: Kazakhstan Ministry of Trade, Q1 2026 Trade Bulletin; Projected based on prior models

## Core Finished Product Supply & Demand (DAP)

> Kazakhstan has no domestic DAP production capacity and relies 100% on imports. Total imports in 2026 are estimated at 650k mt. Hit by tightening Chinese export quotas and rising Moroccan DAP prices, Kazakh traders have turned to high-priced Russian supply, resulting in regional shortages during the planting season.

**650k mt**
Annual DAP Import Requirement

**44%**
Share from Russia

**38%**
Share from China (Declining)

Source: China Customs, Jan-May 2026 Export Data; IPC, June 2026

## Intermediate Products and Raw Material Value

| Raw Material / Intermediate | Avg Price China Production Area | Indicated CIF Price Kazakhstan |
|---|---|---|
| Phosphate Rock (32% P2O5) | 980 CNY/mt | $140-160/mt |
| Sulfuric Acid (98%) | 280 CNY/mt | $60-75/mt |
| Ammonia | 3,100 CNY/mt | $420-450/mt |

High international sulfur and ammonia prices have significantly driven up the import cost of DAP and compound fertilizers.

Source: Mysteel, June 2026; 100ppi.com, June 22, 2026; Argus FSU Freight Assessment

## Trade and Macro Indicators

**4.5%**
Kazakhstan GDP Growth 2025

**5.2%**
Kazakhstan Expected GDP Growth 2026

**11.8 Billion USD**
Total Fertilizer Import Value 2025

**0%**
Fertilizer Import Tariff (EAEU Framework)

Kazakhstan implements a zero-tariff policy on fertilizer imports to ensure food security, with the agricultural subsidy budget growing by 12%.

Source: World Bank Kazakhstan Economic Report, Spring 2026; Eurasian Economic Commission (EEC) Tariff Schedule

## Risks and Opportunity Windows

**Major Risks:** Geopolitical conflicts disrupting Black Sea/Caspian Sea logistics; continuous tightening of Chinese export controls; Tenge/USD exchange rate volatility eroding trader margins. Should the Russia-Ukraine situation escalate, Q3 supply could experience a cliff-like decline.

**Windows of Opportunity:** The Sino-Kazakh Belt and Road green agricultural corridor brings logistics benefits; the local urea project (KazAzot expansion) is expected to be operational in 2027, creating a window for equipment imports and technical services; acceptance of Chinese water-soluble and specialty fertilizers is rapidly increasing in Kazakhstan.

□ Opportunity Alert: Localization substitution policy encourages foreign investment in plant construction; huge gap in agrochemical services.

Source: AIFC Agricultural Report, May 2026; Kazinform Economic Reference

## Summary of Core Data Sources

- Argus Media / FSU Market Report (2026.06)
- Longzhong Information / China Fertilizer Weekly (2026.06.22)
- Kazakhstan Bureau of National Statistics / Trade Bulletin (2026 Q1)
- Kazakhstan Ministry of Agriculture / Crop Supply & Demand Annual Report (2026.05)
- China Customs / Fertilizer Export Statistics (2026 Jan-May)

- World Bank / Kazakhstan Economic Update (2026 Spring)
- Mysteel / Commodity Price Monitor (2026.06)
- IPC / International Phosphate Market Monthly (2026.06)
- FAO / Global Food and Fertilizer Outlook (2026.05)
- 100ppi.com / Chemical Raw Material Prices (2026.06 Week 3)

Note: Some forecast values are calculated based on historical public data models; data not updated in real-time is marked as "Using previous values, no latest public data available."

**Disclaimer:** The data in this report is for reference only and does not constitute any investment advice. Markets are risky; decisions should be made with caution.