

Fertilisers Stakeholder Update 20th April 2026

Context

Australia traditionally secures ~60% of its urea fertiliser from Middle East producers. Since the start of the war in the Middle East on 28 February, ships have been unable to transit through the Strait of Hormuz, directly impacting the availability of urea supply to Australia. Other countries have responded by placing restrictions on the export of fertiliser products.

Incitec Pivot Fertilisers (Incitec Pivot) traditionally procures urea from a range of producers in the Middle East, Asia and South-East Asia. Urea supplies from a number of these producers have been directly impacted since the start of the war. We have responded proactively to source replacement urea cargoes and substitute products, albeit at elevated procurement prices. This has proven to be the right decision, partially mitigating most but not all supply risks.

As a long-term supplier to Australian farmers, Incitec Pivot has experience in navigating supply disruptions. We are focused on doing everything possible to assist our customers through this period, deploying a broad range of initiatives to help close the gap on supply, however there is more work to be done.

Purpose of this update

Ridley, as the owner of Incitec Pivot, would like to provide a snapshot of actions taken to date, and our current views on availability of fertilisers, to assist our customers to make informed decisions in a period of uncertainty. In doing so, we aim to help farmers and their advisors make the best possible decisions for the season ahead.

Status

In February 2026, Incitec Pivot was well positioned through our globally diversified supply network having secured favourable supply positions for the season ahead.

As a consequence of the war, two cargoes loaded with urea have been unable to exit the Strait of Hormuz. In addition, other cargoes due to load from the region have been cancelled or deferred.

Incitec Pivot operates with the intent to contract product when we have sufficient confidence we can deliver on our obligations. As a result, sales contracting has been carried out to align as closely as possible to available volumes and only expanded to match the timing and value of replacement cargoes. This approach has resulted in Incitec Pivot being able to maintain contracting over much of the period, with certain times of pause.

Key actions taken by Incitec Pivot have enabled an increased confidence for supply into the May/June period, which is typically the peak demand period as growers require nitrogen in the winter cropping regions. Incitec Pivot encourages dealers and growers to continue contracting where product is available.

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Product Update

Our current update on key products is;

Urea

- A. Two Incitec Pivot middle eastern shipments are currently loaded and awaiting passage through the Strait of Hormuz.
- B. Replacement shipments have been procured where possible from alternate origins.
- C. Incitec Pivot and PT Pupuk Indonesia, supported by the Australian and Indonesian governments, have facilitated the supply of up to 250,000 tonnes of urea for this year, with the first cargo expected to arrive in the country in the first half of June.

Granam (Sulphate of Ammonia)

Shipments from China have been ongoing, including increased short-term supply since the initial outbreak of the war. In these circumstances, Granam can also be blended with existing urea to make nitrogen go further.

Phosphates

With planting season under way across some parts of Australia, we have supplied requirements from both Australia (Phosphate Hill) and global suppliers. Ammonium phosphates continue to be supplied into the market.

Smart Fertilisers

Smart Fertiliser technology is available so that farmers can get more out of their applied nitrogen. According to recent Incitec Pivot trials, this technology can reduce Nitrogen volatilisation in winter cropping by up to 82%^.

EASY N (UAN)

Incitec Pivot has been able to maintain current supply and are embarking on seeking a program of additional shipments.

Easy Liquids

Our locally manufactured Easy Liquids business is working hard to meet regional requirements. Incitec Pivot are currently also making more N25 (25% nitrogen) available.

While forward stocks are available as per above, fertiliser supplies in this May/June period are expected to remain tight. Customers should expect some product outages at various times in some port facilities as we await the arrival of the replacement cargoes. Customers are encouraged to consider requirements for the next 3 to 6 months and secure their needs as products are available.

^IPF Trials on Green urea: [green_urea_nv_trial_report.pdf](#)

Advice

Given the increased fertiliser prices and availability uncertainty, Incitec Pivot is providing education and information on options for growers to consider alternative fertiliser products, blends and formats.

- 1) Incitec Pivot has been hosting webinars for Agronomists and end users, with over 250 registered for first webinar for the southern cropping sector. The link to the webinar can be found at; [Webinar Replay - Winter crop N management strategies | Videos & Movies on Vimeo](#)

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- 2) These informative and helpful webinars will continue to be provided for a range of farm types, with the following scheduled with links to register:

Northern Cropping, 24th of April AEST - [Nitrogen management in northern cropping](#)

Pasture (Dairy), 1st May 9am AEST - [Fertiliser management in dairy](#)

Pasture (Beef & Sheep), 8th May 9am AEST - [Fertiliser management in beef and sheep pastures](#)

Soil testing and advice service is available and can assist in adapting cropping and fertiliser plans to match the current situation. Details available at [Nutrient Advantage | Nutrient Advantage](#).

Government and Industry Engagement

Incitec Pivot and Ridley continue to engage with government and actively respond to requests from industry stakeholders to assist in navigating the current supply challenges.

Incitec Pivot continues to work with Fertiliser Australia as the industry body providing a single voice to government. This has yielded some positive outcomes to date, such as the fast tracking of import testing and approvals along with the establishment of a Fertiliser Task Force.

Next Steps

Ridley, through Incitec Pivot, is committed to continuing to play its part in delivering fertiliser requirements of Australian farmers. The Incitec Pivot team have been making great progress to secure ongoing supplies and assist our customers to navigate global supply challenges.

Please be assured those efforts will continue and we will endeavour to keep you updated as the situation develops. Please contact your local Incitec Pivot representative with any questions or for assistance.

In order to provide visibility on Incitec Pivot's actions to facilitate supply for the Australian market, we will provide updates on both www.ridley.com.au and www.incitecpivotfertilisers.com.au and via email to our customer base on a monthly basis or if material changes arise.

Thank you for your ongoing support as we all navigate current global supply uncertainty.

Quinton Hildebrand
Managing Director and CEO
Ridley Corporation

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