



FANWOOD CHEMICAL, INC.

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December AgChem Notes

Please accept our best wishes for a glorious holiday season and a wonderful New Year!!!!!!

New Entries:

- Monsanto imported 100 MT in 5 iso tanks of an ill-defined Safener from Argentina.
- Agrosuperior imported 600 kgs. Of Milbeknock from Summit Agro in Japan.
- MGK imported 4,900 kgs. Of Imiprothrin from Japan.

Imports of Glyphosate, as acid, for the period September through August for the last 7 years as well as YTD appear to be as shown below:

	24-25	23-24	22-23	21-22	20-21	19-20	18-19	17-18
August		12,515 MT	1,706 MT	6,507 MT	7,847 MT	4,611 MT	5,997 MT	3,364 MT
July		6,716 MT	1,179 MT	8,414 MT	9,178 MT	7,985 MT	2,735 MT	6,562 MT
June		6,442 MT	1,736 MT	11,592 MT	8,972 MT	6,749 MT	3,495 MT	6,333 MT
May		7,837 MT	344 MT	12,420 MT	10,110 MT	9,029 MT	4,542 MT	12,307 MT
April		6,108 MT	2,295 MT	16,267 MT	8,067 MT	5,584 MT	3,241 MT	9,836 MT
March		8,193 MT	8,142 MT	12,334 MT	7,302 MT	2,927 MT	6,656 MT	10,711 MT
February		9,831 MT	4,177 MT	11,768 MT	2,311 MT	1,636 MT	3,235 MT	8,601 MT
January		16,155 MT	10,704 MT	8,908 MT	5,660 MT	8,950 MT	6,100 MT	6,081 MT
December		11,945 MT	4,358 MT	7,006 MT	5,200 MT	3,800 MT	8,900 MT	7,477 MT
November	10,001 MT	10,965 MT	8,521 MT	9,809 MT	4,700 MT	8,000 MT	6,000 MT	5,900 MT
October	9,412 MT	2,944 MT	4,713 MT	9,417 MT	3,200 MT	8,000 MT	8,100 MT	3,800 MT
September	8,023 MT	2,920 MT	4,018 MT	10,661 MT	4,000 MT	4,700 MT	8,600 MT	4,298 MT
Total	27,436 MT	102,571 MT	51,893 MT	125,103 MT	76,547 MT	71,971 MT	57,511 MT	85,270 MT

23/24 “crop year” imports were very high, especially compared to the average of the previous 6 years. The new year is starting off at an even stronger pace. It’s hard to believe that all of this material is being sold to customers.

This is especially true as imports of Glufosinate and Paraquat have also greatly increased.

President Elect Donald Trump – Impact on Agrochemicals

Attached, please find an article we wrote that has been published by AgriBusiness Global (“one man’s opinion”). While there are no significant new additions from last month’s letter, or from this article, there are a few minor updates. It is unlikely that they will have a great deal of impact on the outcome but might impact the approach and/or style going forward.

I noted that it was very likely that Ambassador Robert Lighthizer, President Trump's USTR in his first term would have a prominent position and likely repeat many of his practices from his first term. It appears now that it is unlikely that Ambassador Lighthizer will have a formal role in the new Administration. However, his former Chief of Staff, Jamieson Greer has been selected to assume the role of USTR. While it is likely that they will communicate, he may bring a different style to this role.

Also, it appears as if the new Administration will downgrade the status of USTR and place it under the Department of Commerce, which would then make Howard Lutnick the chief driver of trade policy. In the past, USTR was a cabinet level assignment. This move will require some sorting out internally, and maybe even Congressional action to affirm. There are clearly budget and Congressionally mandated assignments and other protocols that will need to be worked out. In the past, USTR and the Commerce Department's International Trade Administration worked in tandem on international trade negotiations with USTR the lead agency. President Biden altered this tradition in a limited way as they worked to build the agenda for the IPEF discussions.

USMCA: As previously noted, USMCA needs to be re-affirmed by July 1, 2026. Claudia Sheinbaum Pardo, the President of Mexico reacted harshly to President Trump's threat to impose 25% tariffs on Mexican imports over his request for help on immigration issues. Her government's more recent statements have been much more conciliatory. Hopefully, USMCA will not be destroyed over the issue of immigration.

While Canada was placed under the same microscope, they were much more conciliatory in their initial response.

2,4-D Dumping Case: USITC has now posted the fact that their final hearing will be held on April 1, 2025. This assumes that Commerce finishes up its investigation on the current schedule. Requests to appear must be filed by March 27, 2025.

Final comments will then be due by April 23, 2025. The final determination will be issued shortly thereafter. Therefore, it is highly likely that before the middle of May, this case will be finalized.

MTB & GSP: It is highly unlikely that these topics, or any others of interest to our industry will be heard in the lame-duck session of Congress this year. Congress has yet to finalize the budget which along with the discussions over the Administration's picks for senior level slots in the new government, will likely consume "all of the Oxygen in DC" until the new Congress is seated on January 3, 2025.

Notes:

The updated version of the "Index" which includes import details for all formulated Agrochemical imports in 3808.91, 3808.92 and 3808.93 for October 2024 is attached.

Below, please find value information for the month of October as well as totals for the first 10 months of 2021, 2022, 2023 and 2024.

It is important to observe, that the value figures are “customs value” which would include materials entered into Free Trade Zones, but not any freight, forwarding, duty expenses, or China surtaxes.

October 2024 details, as well as the previous 3 years are as follows (000):

	10/2021	10/2022	10/2023	10/2024
3808.91 – insecticides	\$29,240	\$36,147	\$31,691	\$33,197
3808.92 – fungicides	\$37,438	\$44,522	\$24,088	\$58,470
3808.93 – herbicides	\$50,059	\$75,462	\$46,283	\$46,494

First 10-month totals for the period (000) are shown below:

	2021	2022	2023	2024
3808.91 – insecticides	\$358,851	\$403,267	\$352,864	\$381,940
3808.92 – fungicides	\$557,524	\$697,116	\$645,696	\$522,582
3808.93 – herbicides	\$427,535	\$728,246	\$567,590	\$403,342

Please let us know how we can best be of service.

Very truly yours,

Jim

V.M. (Jim) DeLisi

VMJD: me