

In late May, CAP-A argued in *African Business* that the war in the Middle East was choking the world’s fertiliser supply — and that Africa, which imports most of the fertiliser it uses, risked being priced out of the market altogether. This is where that shortfall now stands.

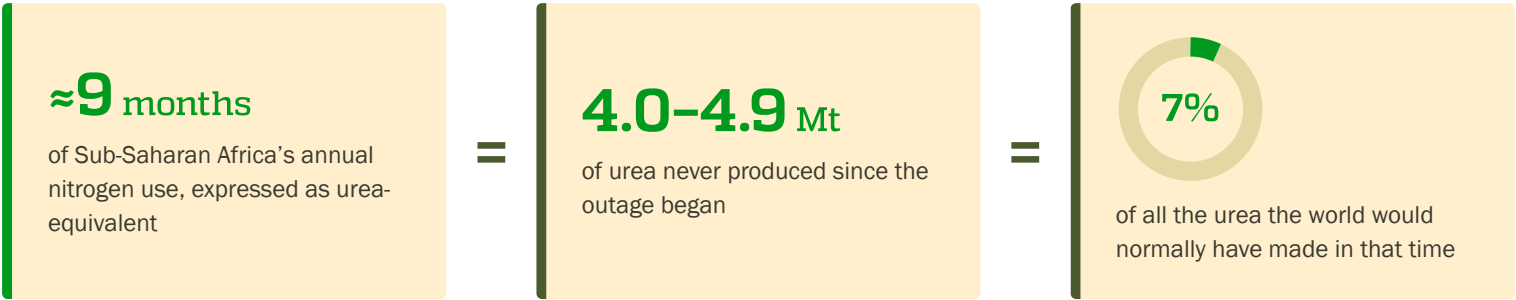
[Read CAP-A's op-ed — “As fertiliser shortage bites, Africa must look to its own soil,” African Business, 27 May 2026 →](#)

Prices have recovered. Africa’s access hasn’t.

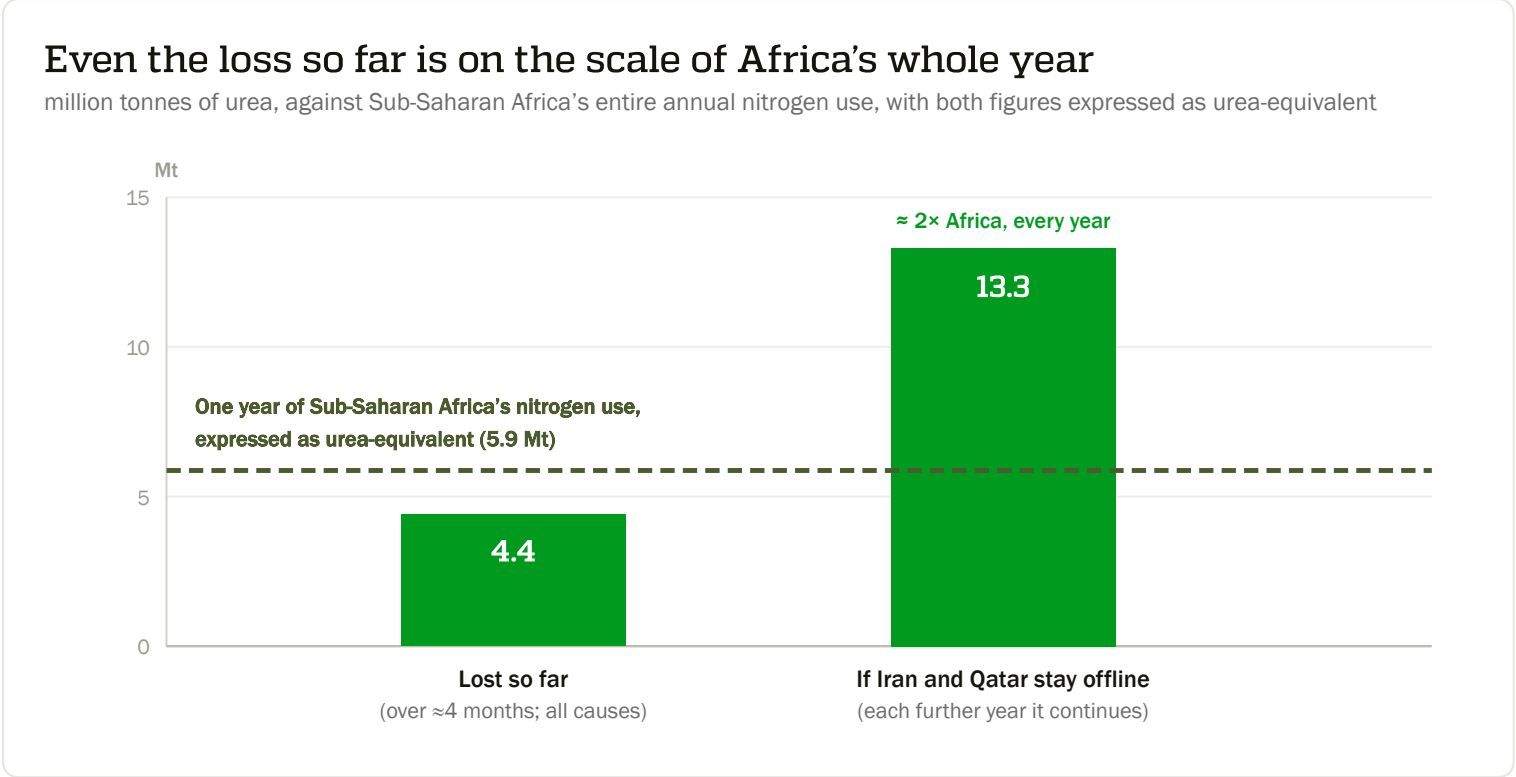
Africa imports nearly all its fertiliser, so when the world makes less, it is the price-taking buyer that goes short first. Iran and Qatar, the plants at the heart of the shock, remain offline on a multi-year rebuild — and the urea they never made is gone for good.

THE SHORTFALL, IN AFRICAN TERMS

the same lost tonnes, set against what Sub-Saharan Africa needs

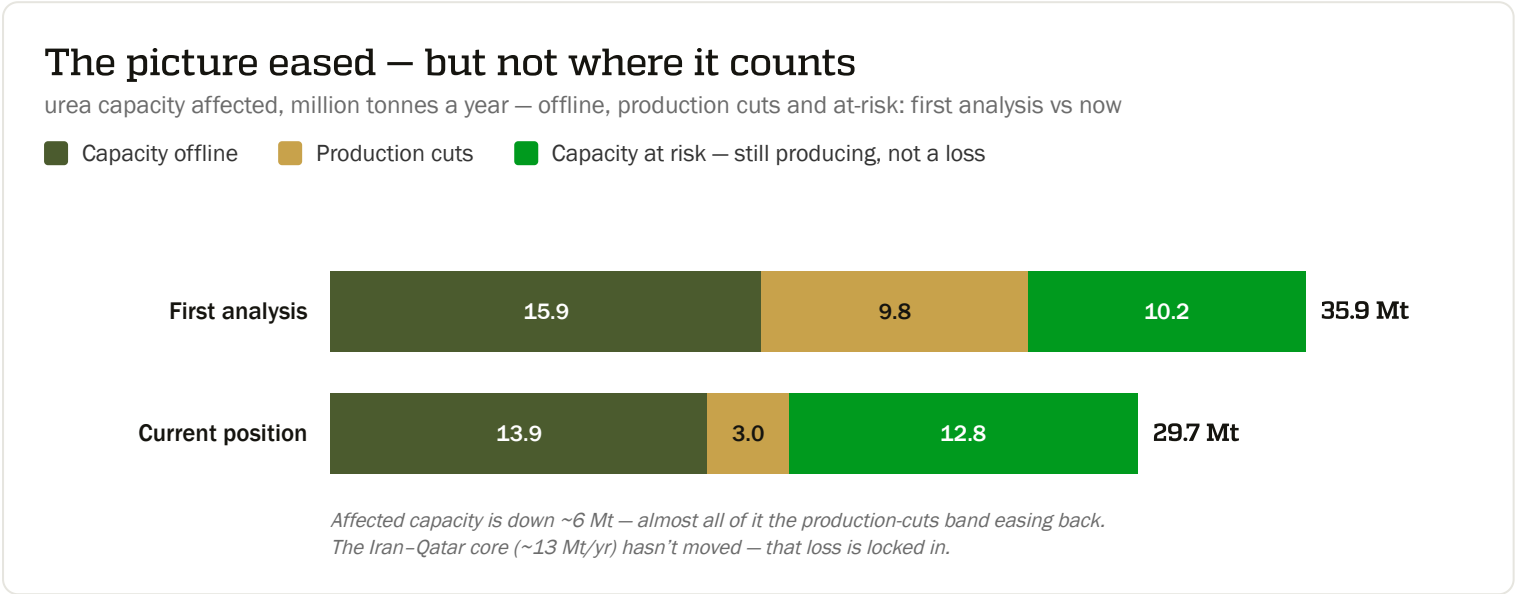


WHAT’S GONE — AND WHAT EACH FURTHER YEAR COSTS



▲ **So why has the price recovered?** Urea has fallen about 30–36% from its April peak, back near pre-war levels, as the wartime panic premium drained out of the market. But a price reflects sentiment, not supply: the tonnes charted above are still missing, and a calmer market has not refilled a single silo.

HOW THE SITUATION HAS CHANGED



▲ **What about Europe?** Europe’s plants largely kept producing through 2026 — its gas squeeze was far milder than in 2022 — so little urea was actually lost, and it sits outside the figures above. The exposure is real but latent: up to ~17 Mt of gas-dependent capacity (≈3× Sub-Saharan Africa’s annual nitrogen use, expressed as urea-equivalent) could curtail in a severe, 2022-scale spike. A risk to watch, not a loss to count.

BOTTOM LINE

The price has recovered; the lost fertiliser has not. India’s plants are back and Saudi cargoes are moving again — but Iran and Qatar, the heart of the shock, remain offline on a multi-year rebuild. The world has already lost 4.0–4.9 Mt of urea, about nine months of Sub-Saharan Africa’s nitrogen use on a like-for-like urea-equivalent basis, and every further year those plants stay down costs another 12–15 Mt. For Africa — importing nearly all its fertiliser and unable to outbid wealthier buyers — **a falling price is relief, not repair.**

Source: CAP-A internal analysis. Cumulative production losses calculated to 29 June 2026; supply constraints last checked 13 July 2026. Figures are tonnes of urea product or the urea-equivalent of nitrogen demand; ranges show low–high estimates. Sub-Saharan African nitrogen demand is shown for scale and expressed as urea-equivalent. Offline capacity is shown at 100% utilisation (rated nameplate). The forward figure (13.3 Mt) covers Iran and Qatar; the further 0.6 Mt in the offline band (13.9 Mt) is Bahrain’s GPIC, which we understand is back online or imminently so.