



Why Sulfur Matters

America's phosphate fertilizer market is facing increasing pressure from tightening input availability. Global conflicts, supply chain disruptions, and growing competition from emerging industries have constrained global sulfur availability, a key input for phosphate fertilizer manufacturing.

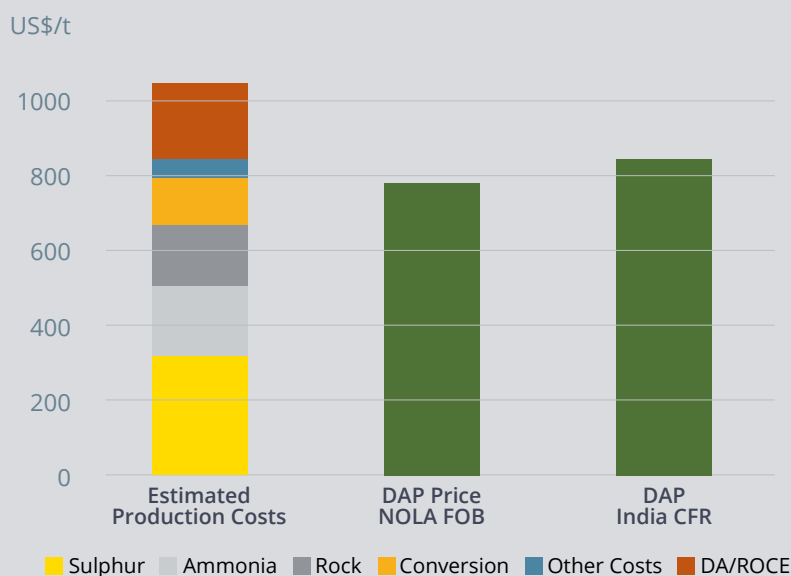
For every 10 tonnes of DAP or MAP fertilizer produced, 4 tonnes of sulfur are required, making a stable supply of sulfur critical to phosphate fertilizer operations. The result is an unprecedented shortage that threatens America's phosphate production.

Rising input costs have pushed production expenses beyond what current pricing can recover, forcing producers to absorb the full weight of these elevated prices.

To sustain operations until supply conditions stabilize, Mosaic has implemented temporary, partial production curtailments to conserve limited sulfur reserves and avoid broader operational disruptions.

Without reliable access to sulfur at a sustainable price, reduced industry spending and capital investment could have profound downstream impacts.

DAP Estimated Production Cost vs. Benchmark Market Prices



Sulphur and ammonia reflect external benchmark price indicators, not company realized input costs.

\$530M

spent with
Louisiana vendors

\$43M

Paid in local salaries

550

Employed Louisianians

2025 Impact

Growing supply imbalances threaten U.S. phosphate production capacity. Without coordinated policy action and collaboration, these risks could escalate into nationwide supply shortages, undermining domestic food affordability and security.

Behind every tonne of phosphate are real people – employees, families, farmers, and communities whose livelihoods depend on the stability of this essential industry.