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Argus Sulphur

Market prices and news

Issue 26-183 | Friday 18 September 2026

OVERVIEW

The sulphur market ended the week on a stable footing. Two-tier pricing in Indonesia is a major discussion point, with previously premium-priced Vancouver tonnes now undercutting Middle East cfr levels. A compensation element and financing arrangements were broadly thought to be behind this shift, as sulphur consumers and traders are put under unprecedented pressure to finance business at current market prices.

China, mainland

The granular only cfr price range is stable at $990-1,040/t.

China, domestic

China's domestic solid sulphur prices are stable at Yn7,200-7,500/t ex-works, with no new trades concluded today.

Solid sulphur port stocks are down to 927,000t from yesterday's 939,000t.

Indonesia

The Indonesian cfr price range is unchanged at $1,050-1,060/t.

A sale reported at $950/t cfr for a 50,000t Canadian cargo loading in October has now been confirmed, but remains excluded from the price assessment as the level is not considered repeatable under current market conditions, with the sale understood to include an element of compensation.

This is also supported by the sale of a Middle East cargo this week at $1,060/t cfr for arrival in October.

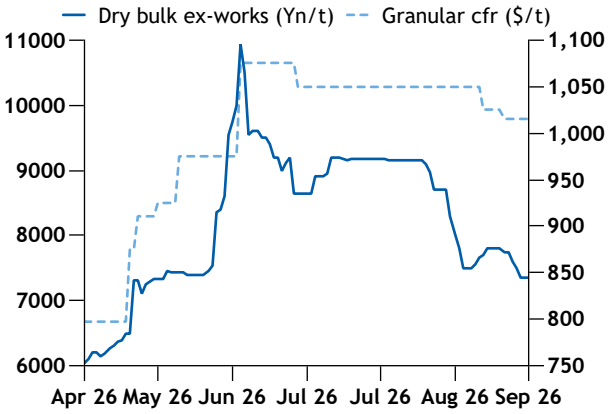
DATA & DOWNLOAD INDEX

- Sulphur deliveries to Jorf Lasfar and Safi Ports
- European sulphur supply curtailments
- Sulphur vessels loading at Ruwais port
- Rail shipments of Russian and Kazakh sulphur
- Sulphur deliveries to Indian ports
- Sulphur shipments from Ust Luga port
- Sulphur spot deals

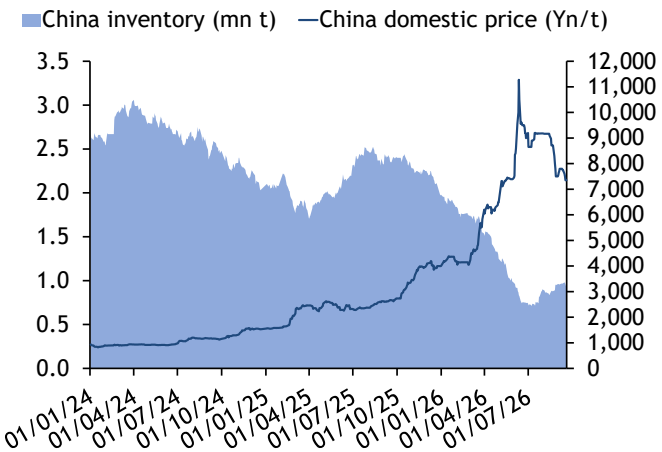
PRICES

Daily sulphur prices	18 Sep 26	18 Sep 26	17 Sep 26	$/t ±
Ex-works China (CNY/t)	7,200-7,500	7,350	7,200-7,500	nc
Cfr China (granular)	990-1,040	1,015	990-1,040	nc
Cfr Indonesia	1,050-1,060	1,055	1,050-1,060	nc
Middle East fob	860-890	875	860-890	nc

Daily spot price comparison



China sulphur stocks vs domestic sulphur price



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Malaysia

Petco has issued a sales tender for 10,000t of granular sulphur.

The tender closes on 18 September, with bids valid until 21 September. The cargo is scheduled to load at Pengerang port on 3-5 October.

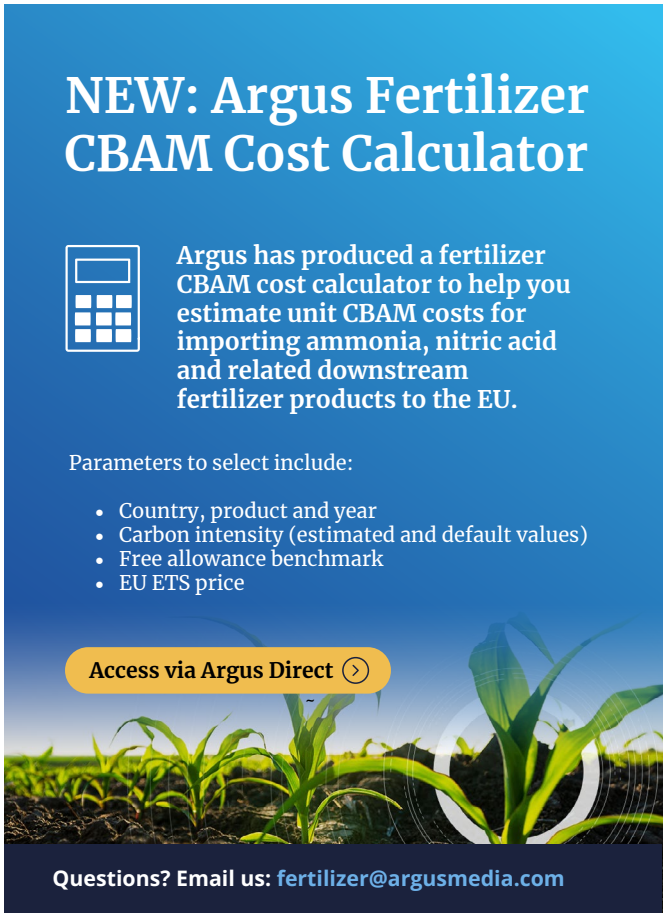
MIDDLE EAST

The Middle East price range is stable at $860-890/t fob.

Iranian forces are claiming responsibility for an attack on a coastal tanker in the strait of Hormuz late on 17 September. With the security situation persistently volatile, sulphur freights have come under upward pressure in the region this week.

South Africa

Foskor has extended the validity of bids under its sulphur tender to 25 September. The tender to buy 30,000-50,000t of granular sulphur closed 18 September for late September-early October arrival at Richards Bay.



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PRICES

Weekly sulphur prices			$/t
	17 Sep 26	10 Sep 26	±
Spot			
fob Vancouver	950-1,050	950-1,050	nc
fob US West coast	950-1,045	950-1,045	nc
fob Middle East (excluding Iran)	860-890	860-890	nc
fob Middle East netback 30-35kt	885-906	886-906	-0.5
fob Middle East netback 50-55kt	869-909	870-917	-4.5
fob Iran (lump-granular)	750-850	750-850	nc
fob Black Sea (lump-granular)	800-900	850-900	-25.0
fob Baltic Sea	850-900	850-900	nc
fob US Gulf	1,000-1,050	1,000-1,050	nc
delivered Benelux (molten)	850-1,300	850-1,300	nc
fob Med (under 10,000*t*)	1,000-1,005	1,000-1,005	nc
cfr Med (under 10,000*t*)	1,030-1,050	1,030-1,085	-17.5
cfr north Africa (lump-granular)	980-1,050	980-1,100	-25.0
cfr north Africa (granular)	1,000-1,050	1,000-1,100	-25.0
cfr southern Africa	1,100-1,200	1,100-1,150	+25.0
cfr Brazil	1,000-1,145	1,000-1,160	-7.5
cfr India	1,040-1,060	1,040-1,060	nc
cfr India (lump-crushed)	900-950	900-950	nc
cfr China (molten-lump-granular)	525-1,040	525-1,040	nc
ex-works China *Yn/t*	7,200-7,500	7,700-7,800	-400.0
cfr China (granular)	990-1,040	990-1,040	nc
cfr Indonesia	1,050-1,060	1,050-1,070	-5.0

Contract - monthly/quarterly		
		17 Sep 26
fob Vancouver	3Q26	950-1,050
fob Middle East (excluding Iran)	3Q26	900-1,000
fob Qatar QSP	Sep 26	880
fob UAE OSP	Sep 26	960
fob Kuwait KSP	Sep 26	865
fob Black and Baltic Sea (lump-granular)	3Q26	850-950
cfr north Africa (lump-granular)	3Q26	990-1,010
cfr Brazil	3Q26	1,155-1,160
cfr China (molten-lump-granular)	3Q26	525-1,040
cfr Tampa $/*lt*	3Q26	705.00
ex-works Benelux (loc refs) (molten)	Sep 26	840
European Sourcing Average	spot	967
cfr Benelux (loc refs) (molten)	3Q26	840.0-856.0
cpt northwest Europe	3Q26	882.0-899.0

Sulphur freight			$/t	
Loading	Destination	'000t	17 Sep 26	
			Low	High
Vancouver	China	50-60	34	38
Middle East	EC India	30-35	153	155
Middle East	EC India	40-45	145	150
Middle East	Indonesia	30-35	150	160
Middle East	Indonesia	50-55	145	148
Middle East	N/River China	30-35	157	160
Middle East	South China	30-35	150	155
Middle East	South China	50-55	145	148
Middle East	Brazil	30-35	165	167
Middle East	North Africa	30-35	161	167
Middle East	South Africa	30-35	155	160
Black Sea	North Africa	30-35	40	50
Middle East	North Africa	50-55	156	159
Black Sea	Brazil	30-35	45	55
Baltic	Brazil	30-35	40	45
Baltic	North Africa	30-35	50	55
Baltic	US Gulf	35-40	60	65
US Gulf	Brazil	35-40	27	34

Argus freight rates are assessed in consultation with producers, traders and buyers and freight broker service provider Nueva Seas.

Are you ready for CBAM?

Argus can help with our new Fertilizer Carbon Border Adjustment Mechanism (CBAM) Cost Calculator. This is intended to provide the market with a tool to estimate the unit CBAM cost for importing fertilizers — ammonia, nitric acid and downstream products that use ammonia and nitric acid as raw materials — to the EU. To access the Cost Calculator, please click here.

Argus Daily Sulphur Marker				
	$/t	September month-to-date average	na	August monthly average
Fob Middle East (excluding Iran)	875.0	875	na	877
Ex-works China (CNY/t)	7,350.0	7,625	8,666	9,020
Cfr China (granular) ($/t)	1,015.0	1,024	1,050	1,051

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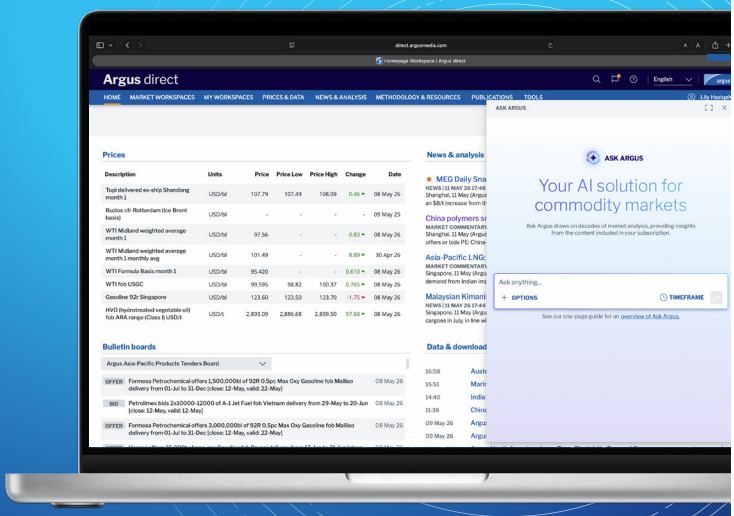
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