

Mixed prices. Connected markets.

Welcome to the first ChemPortal Market Brief. The dated snapshots below show firmer Middle East granular urea, softer sulphur and a lower Singapore naphtha midpoint. They describe different markets and assessment dates - not one global price.



Illustrative global-trade visual; the route lines do not represent ChemPortal shipments. All three products match the references in this edition.

The price snapshot

Granular urea

312-450 USD/t

Middle East · all netbacks · FOB | 15 October 2026

From 302-445 USD/t on 8 October 2026

Both endpoints rose in the physical granular table. An all-netback range is not a single offer, and its lower end is not evidence of material available for purchase.

[Read the urea tables and freight context](#)

Sulphur

740-790 USD/t

FOB Middle East · excluding Iran | 15 October 2026

From 810-835 USD/t on 8 October 2026

The spot range softened. Keep it separate from quarterly contract markers and delivered assessments; a lower FOB reference alone does not establish a lower landed cost.

[Explore sulphur spot prices and routes](#)

Naphtha

105.250 USD/bbl

FOB Singapore · midpoint | 13 October 2026

Published change: -1.050 USD/bbl

The reported range is 105.23-105.27 USD/barrel. This Singapore midpoint is not interchangeable with a Japan delivered or Persian Gulf per-tonne assessment.

[See the regional fuel and naphtha benchmarks](#)

t = metric tonne; bbl = barrel. The newsletter date does not update the assessment dates. These references are neither live quotations nor supply offers.

The global context

Energy recovery is not moving in a straight line.

In its 14 October 2026 Oil Market Report, the IEA forecasts weaker global oil demand in 2026 while still expecting an oil-market deficit through year-end. It also describes freight and crude costs squeezing refinery margins in Europe and Asia.

[Read the IEA report](#)

Our reading: A softer naphtha snapshot is not, by itself, proof that feedstock or transport conditions have normalised. Demand, refinery economics and shipping can send different signals.

Fertilizer exposure extends far beyond one region.

FAO's 2026 technical brief links disruptions to energy and fertilizer trade with risks to farm input costs and food production, particularly in import-dependent parts of Africa and Asia. This is broader 2026 context, not a new October price assessment.

[Read the FAO brief](#)

Our reading: Follow regional production, trade access and freight alongside the headline urea or sulphur number. These broader reports do not establish the cause of any individual price move above.

Before comparing two prices

Match the product. Granular and prilled urea are separate assessment sets.

Keep the date and period. Physical, October and front-month references are not the same series.

Check units and delivery. USD/t, USD/st and USD/bbl are not interchangeable. CFR already includes freight; do not add it twice.

Follow the market, with context.

Explore the dated tables, regional assessments and freight references on ChemPortal.

[Explore the market reports](#)

[Read the full brief](#)

References and reading notes

Market references: the linked ChemPortal tables, checked 20 October 2026. External material: IEA, published 14 October 2026, and FAO's 2026 technical brief, accessed 20 October 2026. Summaries and the explicitly labelled editorial interpretation are separate; no affiliation or endorsement is implied.

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