BASF is to close two of its glufosinate- ammonium herbicide production facilities. The closures will come at its US plant in Muskegon, Michigan, and its German facility in Knapsack. They will be finalised in 2022 and affect around 100 employees. Production will be concentrated at the remaining plants and sites in Germany, the US and Canada.

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President of BASF's Agricultural Solutions Vincent Gros says that the moves are part of developing the glufosinate business "to strengthen BASF's competitive positioning" in the non-selective herbicide segment. "We remain committed to the GA [glufosinate-ammonium] product line, as the recently announced acquisition of the Glu-L technology **from AgriMetis** LLC shows."

Detailed timelines for the plant and site closures will be worked out in the coming months, BASF says. Employee representatives will be involved according to local rules and regulations. The company promises that it will support employees wherever possible to pursue other opportunities within the corporate group.

## Adama acquires majority of Paraguay agchem distributor FNV

16 October 2020

Adama has acquired a majority stake in "its key" crop protection distributor in Paraguay, FNV (Hernandarias).


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FNV has become a highly reputable and rapidly growing distributor of crop protection products, fertilisers, seeds and bio-stimulants in Paraguay since its 2015 founding, Adama says. The company claims to have a "strong and loyal" customer base among large-scale industrial farmers. FNV has distributed some of Adama's flagship products including Cronnos (picoxystrobin + tebuconazole + mancozeb), the triple-action fungicide for Asian soybean rust, and its recently launched self-produced prothioconazole-based mixture, Armero (also mancozeb).

Carlos Danilowicz, Adama's vice president for Latin America, has welcomed the deal. "Based on our strong relationship with FNV as a valued distributor, and its excellent performance over the past several years, we have decided to take this significant step forward, to expand our presence in the Paraguayan market." FNV chief executive officer echoes the sentiment. "We are thrilled to leverage our greater access to Adama offerings and services to introduce new solutions to help Paraguayan growers keep their plants safe and healthy."

Adama highlights Paraguay's position as the world's sixth largest producer and 4th largest exporter of soy.

## Isagro closes Phoenix-Del takeover

15 October 2020

Italian agrochemical company Isagro (Milan) has completed its acquisition of fellow Italian agrochemical company, Phoenix-Del. The company has purchased the entirety of Phoenix's shares for up to €3.6 million ($4.3 million at the current rate), with €3.1 million ($3.7 million) paid upfront. The outstanding amount would be settled in 2023 depending upon the achievement of certain commercial objectives. Further details of the transaction have not been disclosed. Isagro **agreed** the deal last month.

Isagro president and CEO Giorgio Basile has welcomed the acquisition. "This first acquisition for Isagro's new business model, based on growth in the segments of copper fungicides and biosolutions, will allow the generation of important industrial and commercial synergies."

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Phoenix-Del is dedicated to the registration and sale of copper-based agrochemicals. It generated a turnover in 2019 of some €5 million ($6 million). The company anticipates a doubling of sales "in the next years" because of already signed commercial deals.

## BASF anticipates Q3 earnings to meet expectations

14 October 2020

BASF anticipates earnings in its agricultural division to meet expectations for the third quarter ended September 30th. Earnings before interest and tax (EBIT) before special items was on a level with analyst estimates in the Agricultural Solutions segment, BASF reports. The Agricultural Solutions business recorded lower earnings compared with the prior-year quarter. Impairments were recognised in the business as part of measures to streamline the production network. BASF will publish its third quarter results on October 28th.

## Adama anticipates 3% rise in Q3 sales despite weaker currencies

15 October 2020

ChemChina subsidiary Adama anticipates a 3% rise in sales in US dollar terms for the third quarter ended September 30th. Continued weaker currencies from earlier quarters impacted revenues in dollar terms compared with the same period last year. At constant exchange rates (CER), sales would be some 12% higher, and by 2% in Chinese yuan terms.

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The company expects to report a strong performance in Latin America, driven by robust volume growth across the region, most notably in Brazil, Argentina, Colombia, Mexico and Paraguay, and new sales from its **acquisition of AgroKlinge** in Peru. Continued growth was seen in the India, Middle East & Africa regions. The latter was led by India, which benefited from above-average monsoon rains. Strong, double-digit volume increase and higher prices boosted revenues.

Adama also anticipates reporting strong growth in the Asia Pacific, led by business in Australia, New Zealand and South Korea. The company only expects business in China to have experienced "moderate growth" with increased supply from Chinese producers lowering its raw materials and intermediates. The consumer and professional solutions business is likely to have proven stronger. Adama says that the business had seen a robust recovery from the Covid-19 related concerns earlier in the year.

Widespread extreme drought conditions significantly impacted pesticide applications in key crops in Europe. Reduced business in the region was only partly offset by the contribution of Adama's recent acquisition in