

F. No. 11017/1/2017-M&E
Government of India
M/o Chemicals and Fertilizers
D/o Fertilizers
(E&S Wing)

Monthly Bulletin for the month of March, 2018

The highlights in Fertilizer Sector for the month of March, 2018 are as follows:

A. Trend in International prices of fertilizers

The trend of average International prices of fertilizers since March, 2017 and comparison of prices in March, 2018 over March, 2017 are as follows:

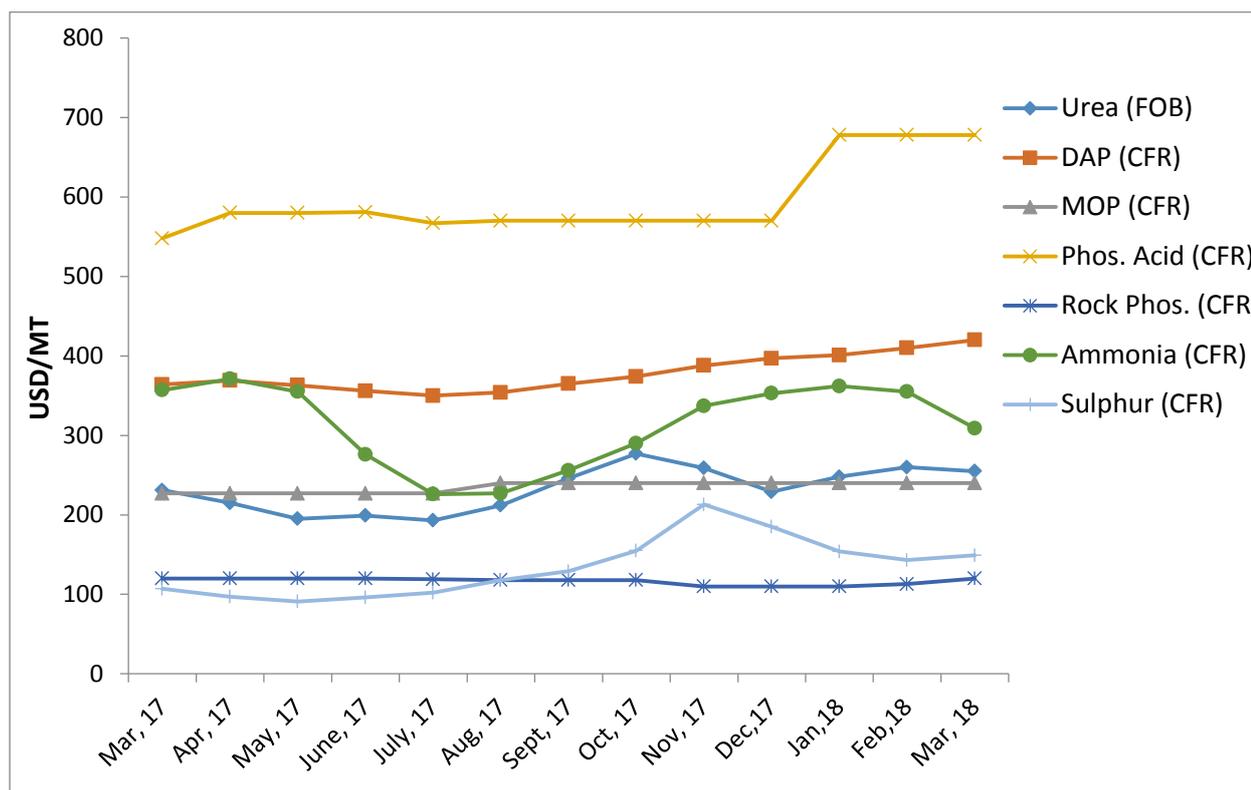
(Fig. in USD/MT)

Month	Urea (FOB)	DAP (CFR)	MOP (CFR)	Phos. Acid (CFR)	Rock Phos. (CFR)	Ammonia (CFR)	Sulphur (CFR)
Mar, 17	231	364	227	548	120	357	107
Apr, 17	215	369	227	580	120	371	97
May, 17	195	363	227	580	120	355	91
June, 17	199	356	227	581	120	276	96
July, 17	193	350	227	567	119	226	102
Aug, 17	212	354	240	570	118	227	118
Sept, 17	246	365	240	570	118	256	129
Oct, 17	277	374	240	570	118	290	155
Nov,17	259	388	240	570	110	337	213
Dec,17	229	397	240	570	110	353	185
Jan,18	248	401	240	678	110	362	154
Feb,18	260	410	240	678	113	355	143
Mar, 18	255	420	240	678	120	309	149
% change in Mar,18 over Mar,17	10.4%	15.4%	5.7%	23.7%	0.0%	-13.4%	39.3%

Source: CRU Fertilizer Week.

Note: Urea price is Middle East spot, MOP price is with 180 days credit, Rock phos. price is 71-75% BPL grade. Phos. acid price is with 30 days credit. All prices are updated till March 29, 2018.

Diagram-1: Trend in International prices of Fertilizers since March, 2018



- The price of Urea (FOB) has increased by about 10.4% from USD 231 /MT in March, 2017 to USD 255 /MT in March, 2018.
- The price of DAP (CFR) has increased by about 15.4% from USD 364 /MT in March, 2017 to USD 420 /MT in March, 2018.
- The price of MOP (CFR) has increased by about 5.7% from USD 227 /MT in March, 2017 to USD 240 /MT in March, 2018.
- The price of Phosphoric Acid (CFR) has increased by about 23.7% from USD 548 /MT in March, 2017 to USD 678 /MT in March, 2018.
- The price of Rock Phosphate (CFR) remain same from USD 120 /MT in March, 2017 to USD 120 /MT in March, 2018.
- The price of Ammonia (CFR) has decreased by about -13.4% from USD 357 /MT in March, 2017 to USD 309 /MT in March, 2018.
- The price of Sulphur (CFR) has increased by about 39.3% from USD 107 /MT in March, 2017 to USD 149 /MT in March, 2018.

B. Production, Import, Availability and Sales of Fertilizers during March, 2018

The Production, Import, Availability and Sales of Fertilizers in India during March, 2018 were as follows:

(Fig. in LMT)

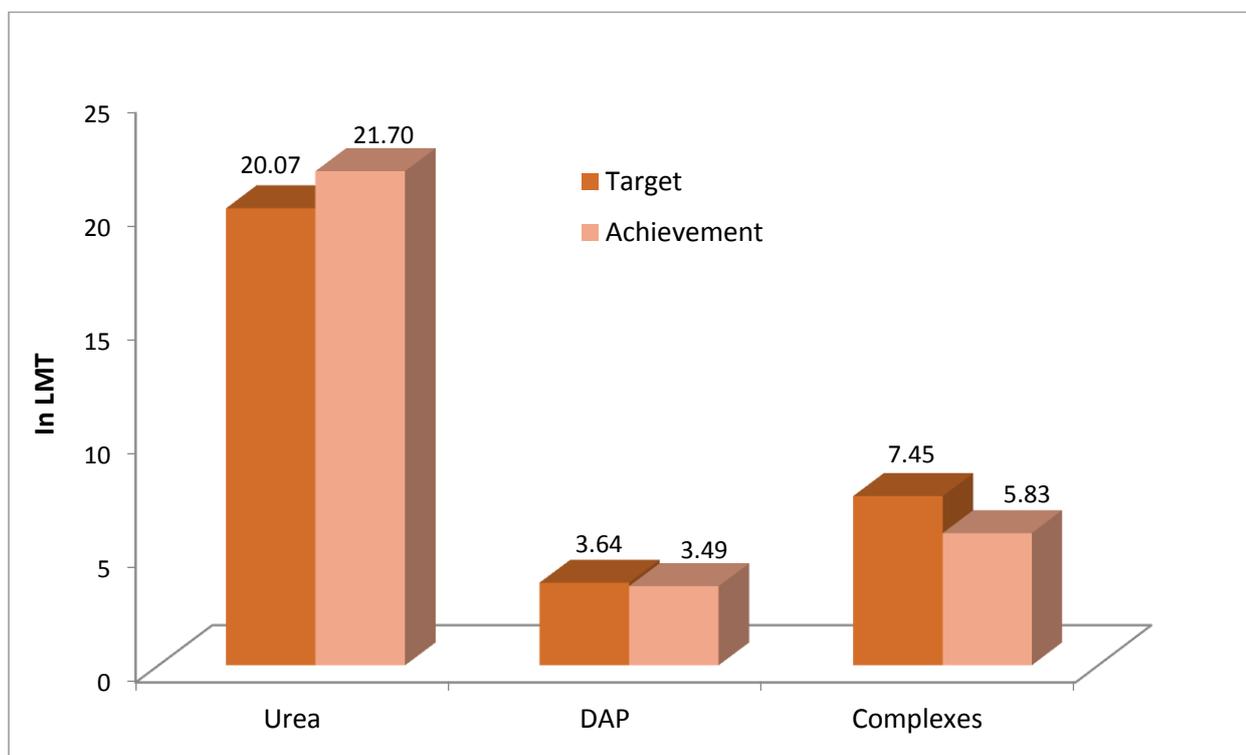
Product Name	Production		Import	Availability & Sales		
	Target	Achievement		Assessed Requirement	Availability (Est.)	Sales*(Est.)
Urea	20.07	21.70	3.28	15.68	29.78	19.94
DAP	3.64	3.49	1.70	4.35	8.63	6.72
MOP	-	-	4.47#	1.79	2.54	1.67
Complexes	7.45	5.83	0.46	7.18	16.32	9.34

Industrial use and agriculture use both.

*The figures are provisional because the sale figures for March, 2018 is not finalized yet.

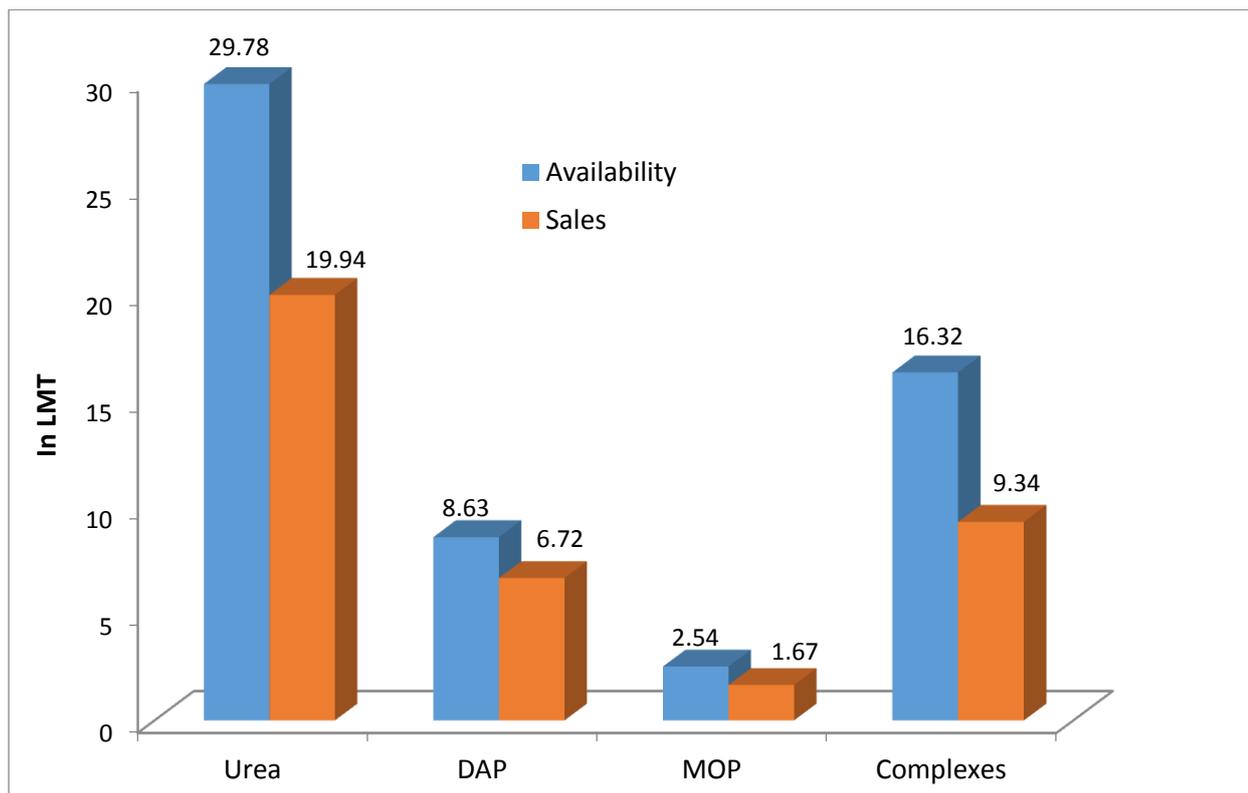
Source: P&I Section, Shipping Section & Movement Section

Diagram-2: Production (Target & Achievement) of Fertilizers in India during March, 2018



During March, 2018, the production of Urea was more than the target and in case of DAP and Complex Fertilizers it was lower the target.

Diagram-3: Availability and Sales of Fertilizers in India during March, 2018



The availability of Urea, DAP, MOP and Complexes were higher than the estimated sales during March, 2018.

B. Fertilizers Sale Comparison between Rabi (March) 2018 and Rabi (March) 2017

The comparison of sale of Fertilizers between Rabi (up to March) 2018 and Rabi (up to March) 2017 is as follows:

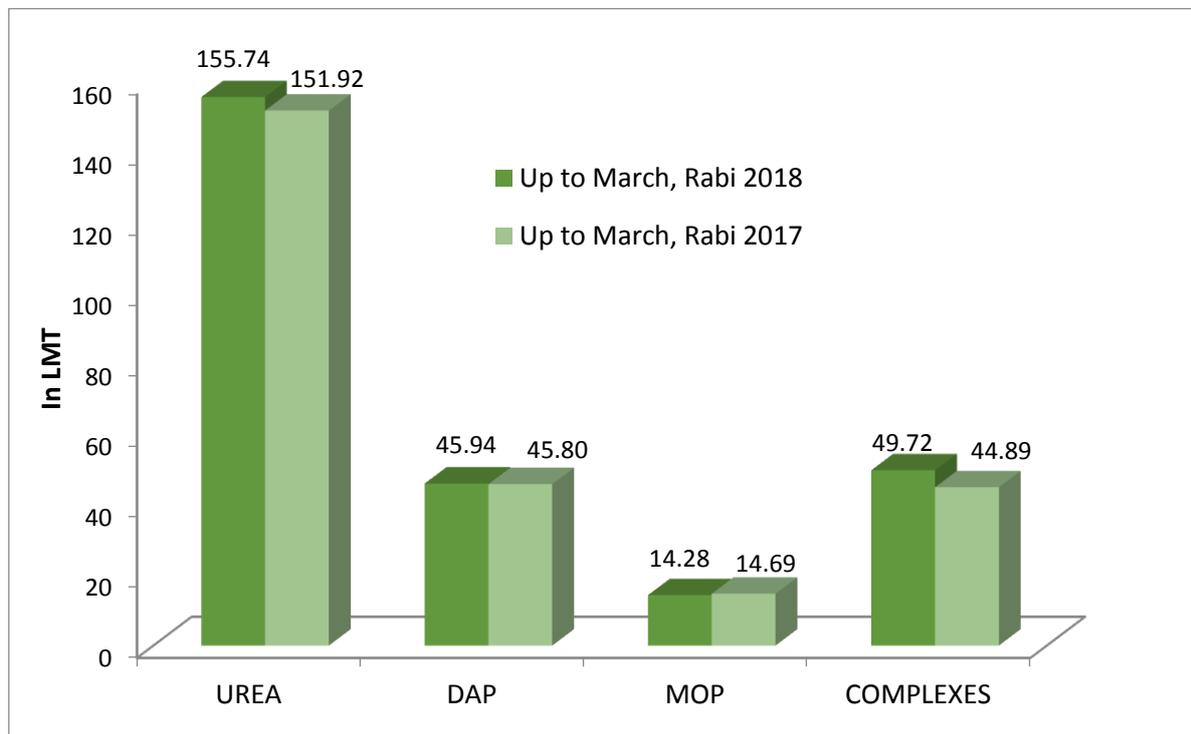
(Fig. in LMT)

Product Name	March, 2018	March, 2017	Up to March, Rabi 2018 (est.)	Up to March, Rabi 2017	% change in Rabi(up to March) 2018 over Rabi (up to March) 2017
Urea	19.94	25.06	155.74	151.92	2.51
DAP	6.72	9.94	45.94	45.80	0.31
MOP	1.67	1.82	14.28	14.69	-2.79
Complexes	9.34	11.70	49.72	44.89	10.76

*The figures are provisional because the sale figures for March, 2018 are not finalized yet.

Source: Movement Section

Diagram-4: Fertilizers Sale Comparison between Rabi (up to March 2018) and Rabi (up to March 2017)



The estimated sales of Urea, DAP, Complex fertilizer during Rabi(up to March) 2018 were higher than the sales in the same period last year and the estimated sale of MOP during Rabi (up to March) 2018 was marginally lower than the sales in the same period of last year. The percentage increase in sales over last year was the highest in case of Complexes which was 10.76%.

D. Domestic Prices of Fertilizers

- The price of Urea is fixed at Rs. 5360 (excluding local taxes) per MT.
- Maximum MRP of P &K fertilizers for the month of March, 2018 are given in the following table.

Domestic Prices of Fertilizers**(Figures in Rs/MT)**

S. No.	Product	March, 2018
1	MOP	12281.57
2	Imported 15-15-15-9	18400.00
3	12-32-16	22895.64
4	SSP-Granular	7775.22
5	Imported 16-16-16	18600.00
6	Zincated 20-20-0-13	18360.00
7	DAP	24177.65
8	Imported DAP	23204.07
9	10-26-26	23151.66
10	20-20-0	17300.00
11	City Compost	4078.32
12	16-20-0-13	17600.00
13	14-35-14	24800.00
14	Ammonium Sulphate	12020.40
15	SSP Zincated (Powder)	7270.69
16	24-24-0	22189.80
17	Imported 20-20-0-13	18600.00
18	Zincated DAP	-
19	SSP-Boronated	7823.87
20	20-20-0-13	18375.54
21	17-17-17	21195.62
22	15-15-15	19425.00
23	28-28-0	24787.58
24	Imported 10-26-26	21151.31
25	SSP-Powdered	7218.41
26	SSP Zincated (Granular)	7675.02
27	24-24-0-8	20400.00
28	19-19-19	22800.00

Source: NIC

E. State-wise Requirement, Availability and Sales of Fertilizers during the month of March, 2018 (Est.)

(Fig. in 000' MT)

State	UREA			DAP			MOP			NPK		
	Requirement	Availability	Sales	Requirement	Availability	Sales	Requirement	Availability	Sales	Requirement	Availability	Sales
Andhra Pradesh	110.00	143.25	55.35	39.00	33.40	24.14	8.50	12.57	4.23	108.12	184.61	63.98
Karnataka	85.00	154.01	101.09	40.00	75.66	50.92	29.00	25.68	14.68	106.19	254.77	122.74
Kerala	8.00	8.48	6.63	1.40	3.66	0.58	6.30	7.12	4.54	10.50	15.32	4.61
Tamil Nadu	30.00	84.86	79.57	14.00	19.00	19.39	12.00	13.04	12.40	29.00	78.79	46.23
Telangana	100.00	139.45	90.97	10.00	40.52	25.60	5.00	7.52	2.82	70.00	188.82	85.95
Gujarat	120.00	156.20	91.86	35.00	84.51	71.84	7.00	13.85	13.82	39.50	93.08	73.89
Madhya Pradesh	100.00	224.17	177.32	35.00	75.97	52.86	2.50	8.68	6.30	15.00	63.09	48.50
Chhattisgarh	8.50	165.32	124.00	5.00	85.09	76.07	2.50	7.06	4.90	5.00	27.26	13.76
Maharashtra	195.50	244.41	205.58	59.50	44.77	68.62	40.00	25.74	15.75	161.50	332.26	216.86
Rajasthan	60.00	118.40	87.33	30.00	24.79	17.53	0.60	2.80	0.37	2.80	16.09	8.58
Haryana	100.00	159.34	92.31	10.00	11.61	10.30	5.00	10.72	6.10	3.00	7.94	5.24
Punjab	5.00	221.05	176.03	10.00	20.68	11.75	5.00	23.06	7.57	2.00	8.04	5.84
Himachal Pradesh	1.00	8.51	5.78	0.00	0.00	0.00	0.00	0.00	1.48	0.00	2.62	2.54
Jammu & Kashmir	19.25	38.57	37.82	10.13	10.90	9.92	4.52	17.17	15.86	0.00	0.72	0.62
Uttar Pradesh	400.00	640.68	208.52	80.00	202.24	132.16	10.00	28.90	21.49	65.00	108.45	79.40
Uttarakhand	5.00	22.08	10.45	1.00	3.77	3.43	0.00	0.09	0.09	0.50	7.48	5.27
Bihar	90.00	168.98	148.19	15.00	49.91	37.24	7.50	13.76	4.65	10.00	64.54	56.27
Jharkhand	3.00	18.76	21.87	0.00	5.42	2.81	0.00	0.00	0.00	0.00	2.40	2.34
Odisha	31.00	42.50	41.78	13.00	22.04	15.26	8.50	11.07	8.44	25.70	40.32	13.56
West Bengal	75.00	162.76	170.73	22.50	41.26	34.56	20.00	18.74	15.70	62.70	132.62	76.06
Assam	17.50	46.87	51.68	4.00	7.25	6.70	4.00	6.71	5.32	1.00	1.67	1.60
All India	1567.82	2978.38	1994.08	435.16	862.77	671.88	178.94	254.29	166.50	718.24	1631.84	934.15

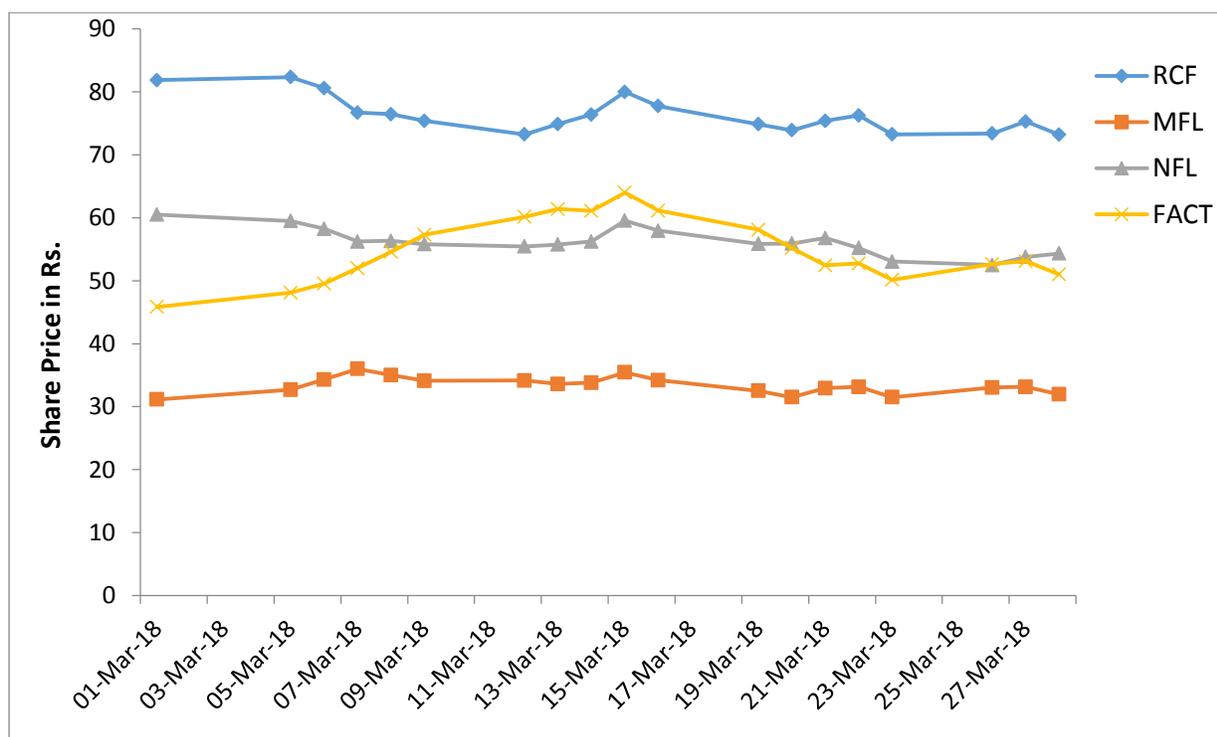
*The figures are provisional because the sale figures for March, 18 is not yet finalized.

Source: Movement section

F. Share price movement of Fertilizers PSUs during March, 2018

The movement in equity share price of the listed PSUs of the Department of Fertilizers viz. Rashtriya Chemicals & Fertilizers Limited (RCF), National Fertilizers Limited (NFL), Madras Fertilizers Limited (MFL) and Fertilizers & Chemicals Travancore Limited (FACT) during March, 2018 has been as follows:

Diagram-5: Share price movement of Fertilizers PSUs



Source: National Stock Exchange of India Ltd.

- The closing share price of RCF decreased from Rs. 81.85 on 1st March, 2018 to Rs. 73.20 on 28th March, 2018.
- The closing share price of NFL decreased from Rs. 60.50 on 1st March, 2018 to Rs. 54.35 on 28th March, 2018.
- The closing share price of FACT increased from Rs. 45.85 on 1st March, 2018 to Rs. 51.00 on 28th March, 2018.
- The closing price of share of MFL marginally increased from Rs. 31.15 on 1st March, 2018 to Rs. 31.95 on 28th March, 2018.