

F. No. 11017/25/2014-M&E/e
Government of India
M/o Chemicals and Fertilizers
D/o Fertilizers
(E&S Wing)

Monthly Bulletin for the month of November, 2014

The highlights in Fertilizers Sector for the month of November, 2014 are as follows:

A. Trend in International prices of fertilizers

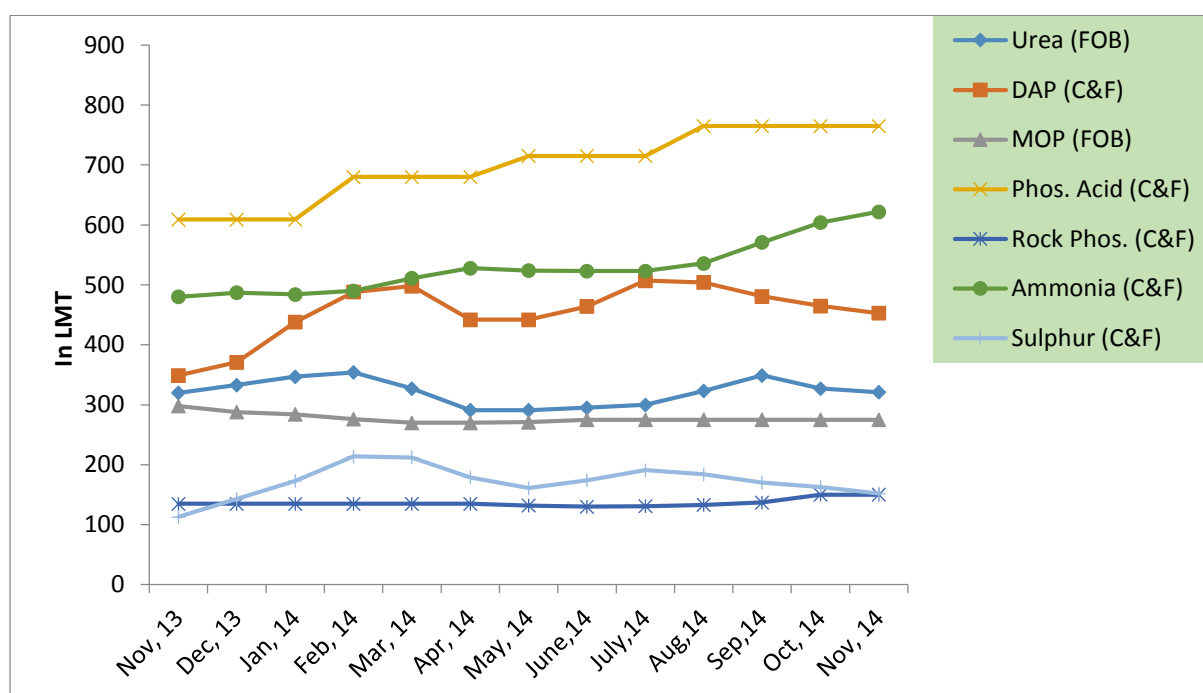
The trend of average International prices of fertilizers since November, 2013 and comparison of prices in November, 2014 over November 2013 are as follows:

(In USD/MT)

| Month | Urea (FOB) | DAP (C&F) | MOP (FOB) | Phos. Acid (C&F) | Rock Phos. (C&F) | Ammonia (C&F) | Sulphur (C&F) |
|--|---------------|--------------|--------------|------------------------|---------------------|------------------|------------------|
| Nov, 13 | 320 | 349 | 298 | 609 | 135 | 480 | 113 |
| Dec, 13 | 333 | 371 | 288 | 609 | 135 | 487 | 143 |
| Jan, 14 | 347 | 438 | 284 | 609 | 135 | 484 | 173 |
| Feb, 14 | 354 | 488 | 276 | 680 | 135 | 490 | 214 |
| Mar, 14 | 327 | 498 | 270 | 680 | 135 | 511 | 212 |
| Apr, 14 | 291 | 442 | 270 | 680 | 135 | 528 | 179 |
| May, 14 | 291 | 442 | 271 | 715 | 132 | 524 | 161 |
| June,14 | 295 | 464 | 275 | 715 | 130 | 523 | 174 |
| July,14 | 300 | 507 | 275 | 715 | 131 | 523 | 191 |
| Aug,14 | 323 | 504 | 275 | 765 | 133 | 536 | 184 |
| Sep,14 | 349 | 481 | 275 | 765 | 137 | 571 | 170 |
| Oct, 14 | 327 | 465 | 275 | 765 | 150 | 604 | 163 |
| Nov, 14 | 321 | 453 | 275 | 765 | 150 | 622 | 152 |
| % change in Nov, 14 over Nov, 13 | 0.31 | 29.80 | -7.72 | 25.62 | 11.11 | 29.58 | 34.51 |

Source: FMB Data

Diagram-1: Trend in International prices of fertilizers since November, 2013



- The price of Urea (FOB) has increased marginally from 320 USD/MT in November, 2013 to 321 USD/MT in November, 2014.
- The price of DAP (C&F) has increased by 29.80 % from 349 USD/MT in November, 2013 to 453 USD/MT in November, 2014.
- The price of MOP (C&F) has decreased by about 7.72 % from 298 USD/MT in November, 2013 to 275 USD/MT in November, 2014.
- The price of Phosphoric Acid (C&F) has increased by 25.62% from 609 USD/MT in November, 2013 to 765 USD/MT in November, 2014.
- The price of Rock Phosphate(C&F) has increased by about 11.11% from 135 USD/MT in November, 2013 to 150 USD/MT in November, 2014.
- The price of Ammonia (C&F) has shown an upward trend during the period from November, 2013 to November, 2014 and increased by 29.58% from 480 USD/MT in November, 2013 to 622 USD/MT in November, 2014.
- The price of Sulphur (C&F) increased by 34.51% from 113 USD/MT in November, 2013 to 152 USD/MT in November, 2014.

B. Production, Import, Availability and Sales of fertilizers

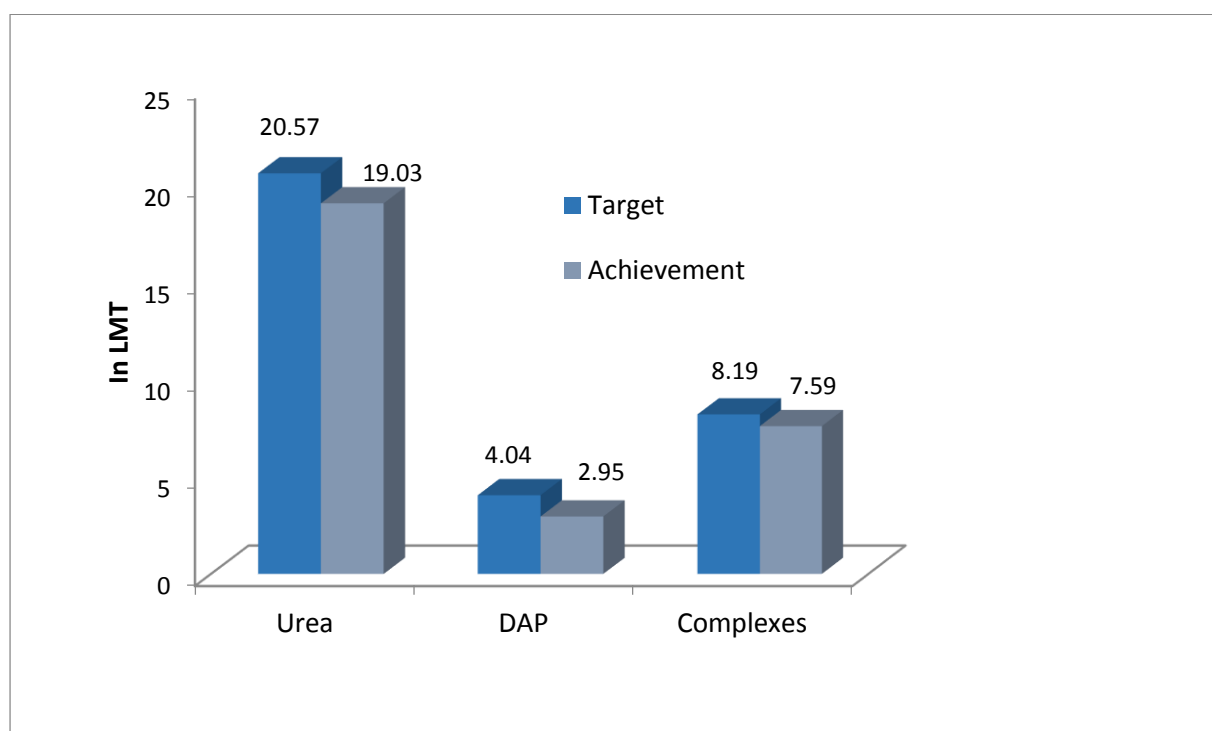
The Production, Import, Availability and Sales of Fertilizers in India during November, 2014 were as follows:

(In LMT)

| Product Name | Production | | Import | Availability & Sales | | |
|--------------|------------|-------------|--------|----------------------|--------------|-------|
| | Target | Achievement | | Assessed Requirement | Availability | Sales |
| Urea | 20.57 | 19.03 | 16.29 | 35.28 | 28.71 | 27.03 |
| DAP | 4.04 | 2.95 | 7.99 | 13.12 | 13.72 | 11.15 |
| MOP | - | - | 4.44* | 3.21 | 5.41 | 2.46 |
| Complexes | 8.19 | 7.59 | 0.36 | 10.93 | 11.28 | 8.11 |

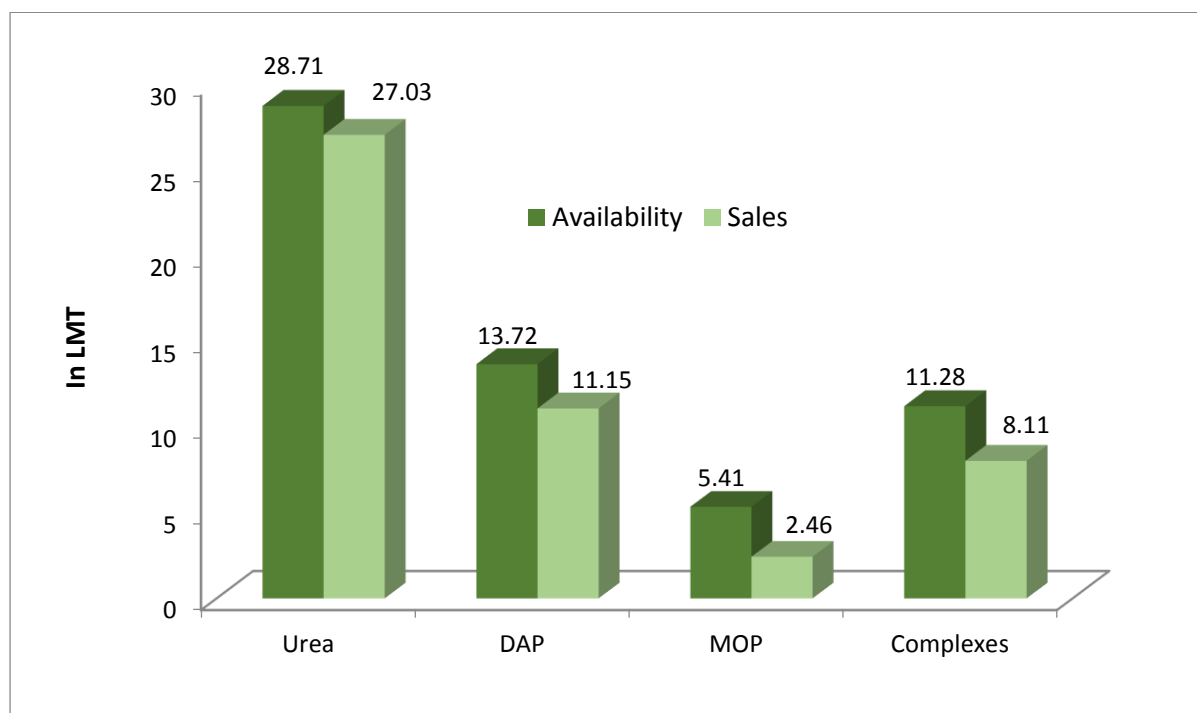
* Industrial use and agriculture use both.

Diagram-2: Production (Target & Achievement) of Fertilizers in India during November, 2014



During November, 2014, the production of Urea, DAP and Complex Fertilizers were lower than the target.

Diagram-3: Availability and Sales of Fertilizers in India during November, 2014



The availability of Urea, DAP, MOP and Complexes were higher than the sales during November, 2014.

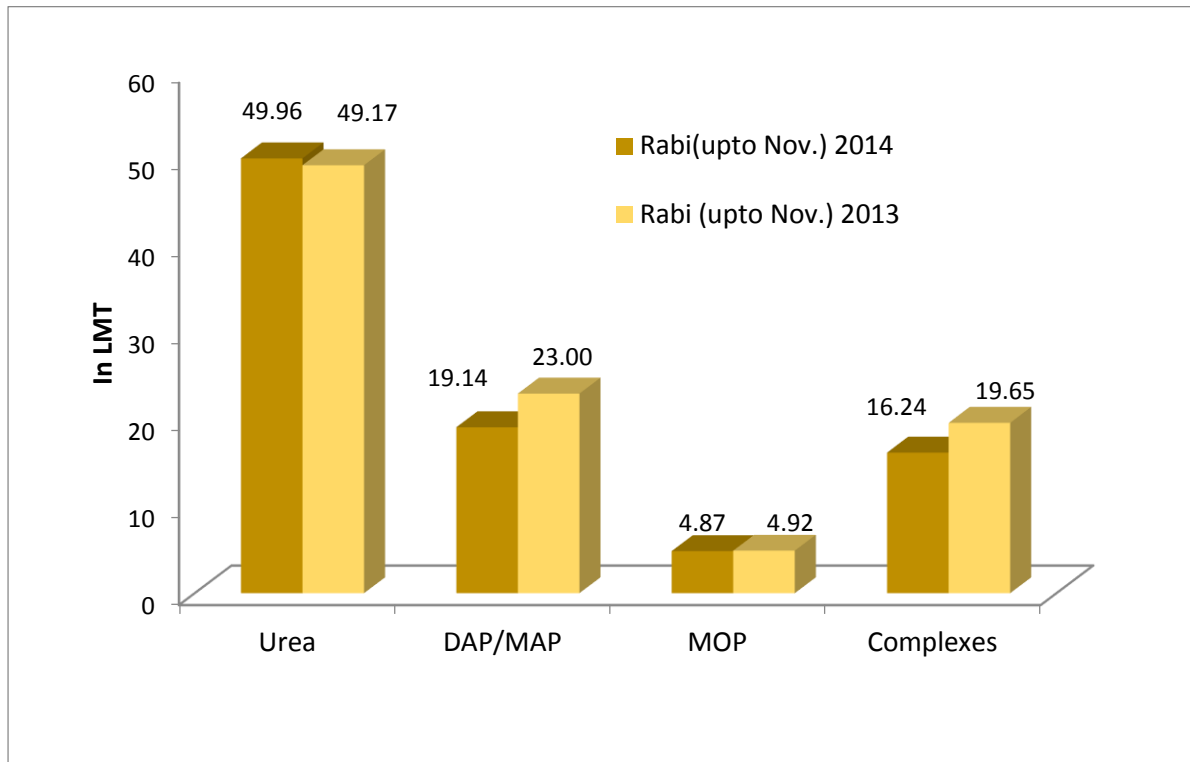
C. Fertilizers Sale comparison between Rabi (upto November) 2013 and Rabi (upto November) 2014

The comparison of sale of fertilizers between Rabi (upto November) 2013 and Rabi (upto November) 2014 is as follows:

(In LMT)

| Product Name | Nov.,2014 | Nov.,2013 | Rabi (upto Nov.) , 2014 | Rabi (upto Nov.) , 2013 | % change in Rabi (upto Nov.) 2014 over Rabi (upto Nov.) 2013 |
|--------------|-----------|-----------|-------------------------|-------------------------|---|
| Urea | 27.03 | 26.29 | 49.96 | 49.17 | 1.61 |
| DAP/MAP | 11.15 | 9.40 | 19.14 | 23.00 | -16.78 |
| MOP | 2.46 | 1.72 | 4.87 | 4.92 | -1.02 |
| Complexes | 8.11 | 8.12 | 16.24 | 19.65 | -17.35 |

Diagram-4: Fertilizers Sale comparison between Rabi (upto November) 2014 and Rabi (upto November) 2013



The sales of Urea at 49.96 LMT during Rabi (upto November) 2014 were higher by 1.61% as compared to the sales during the corresponding period last year. The sales of DAP/MAP, MOP and Complexes Fertilizers during Rabi (upto November) 2014 were lower than the sales in the same period last year.

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 during the period from August, 2014 to November, 2014 has been as follows:

(In Rs. /MT)

| S. No. | Product | August | September | October | November |
|--------|----------------------|----------|-----------|----------|----------|
| 1 | DAP : 18-46-0-0 | 24080 | 24080 | 24980 | 25220 |
| 2 | MAP : 11-52-0-0 | - | - | - | - |
| 3 | TSP : 0-46-0-0 | - | - | - | - |
| 4 | MOP : 0-0-60-0 | 17892 | 17892 | 17892 | 17000 |
| 5 | 16-20-0-13 | 17940 | 17940 | 18480 | 18560 |
| 6 | 20-20-0-13 | 19180 | 22046.17 | 23123.73 | 23123.73 |
| 7 | 23-23-0-0 | - | - | - | - |
| 8 | 10-26-26-0 | 22260 | 22260 | 22780 | 23499 |
| 9 | 12-32-16 | 22580 | 22580 | 22580 | 22801 |
| 10 | 14-28-14 | - | - | - | - |
| 11 | 14-35-14 | 23340 | 23340 | 24140 | 24380 |
| 12 | 15-15-15 | 17534 | 17625 | 17625 | 18010 |
| 13 | AS : 20.6-0-0-23 | 13020 | 13020 | 13020 | 13020 |
| 14 | 20-20-0-0 | 16660 | 16677 | 16677 | 17920 |
| 15 | 28-28-0-0 | 23100 | 23100 | 24140 | 24200 |
| 16 | 17-17-17 | 23231.48 | 23231.48 | 23231.48 | 23231.48 |
| 17 | 19-19-19 | 20915 | - | - | 21517 |
| 18 | SSP | 9600 | 10300 | 10500 | 12435 |
| 19 | 16-16-16-0 | 18000 | 18000 | 18000 | 18000 |
| 20 | DAP Lite (16-44-0-0) | - | - | - | - |
| 21 | 15-15-15-09 | 16454 | 16454 | - | 18214 |
| 22 | 24-24-0-0 | 19840 | 19840 | - | - |
| 23 | NPK 13-33-0-6 | - | - | - | - |
| 24 | MAP Lite | - | - | - | - |
| 25 | DAP Lite Group II | - | - | - | - |
| 26 | 16-20-0-0 | - | - | - | - |
| 27 | 20-20-0-13-0.3 | 19710 | 19710 | 19710 | 19710 |
| 28 | 15-15-15-0.2 | - | - | 16512 | 16512 |
| 29 | 24-24-0-8 | 20040 | 21000 | 21100 | 21100 |
| 30 | ZAP Zinc | 24480 | 24480 | 24480 | 24480 |
| 31 | NPK Zinc 12:32:16 | - | - | - | 22680 |

E. State-wise Requirement, Availability and Sales of Fertilizers during the month of November, 2014

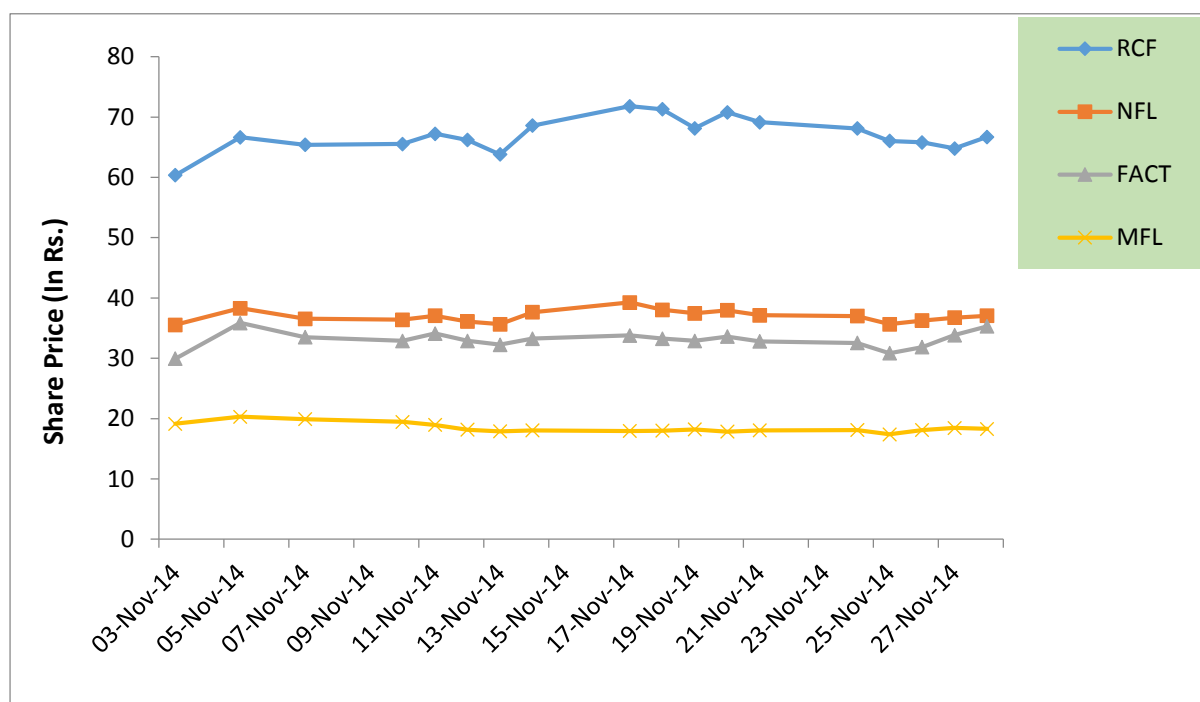
(In 000' MT)

| State | UREA | | | DAP | | | MOP | | | NPK | | |
|------------------|----------------|----------------|---------------|----------------|----------------|----------------|---------------|---------------|-------------|----------------|----------------|---------------|
| | Requirement | Availability | Sales | Requirement | Availability | Sales | Requirement | Availability | Sales | Requirement | Availability | Sales |
| Andhra Pradesh | 150.00 | 153.92 | 149.05 | 35.00 | 39.04 | 31.03 | 20.00 | 46.01 | 18.8 | 125.00 | 167.69 | 125.17 |
| Karnataka | 105.00 | 80.54 | 75.58 | 50.00 | 33.13 | 10.92 | 22.00 | 54.79 | 19.2 | 105.00 | 115.73 | 54.09 |
| Kerala | 17.00 | 9.23 | 8.17 | 2.50 | 7.75 | 1.77 | 18.00 | 13.74 | 8.23 | 23.00 | 26.65 | 15.05 |
| Tamil Nadu | 150.00 | 141.01 | 134.09 | 45.00 | 42.60 | 36.29 | 60.00 | 53.54 | 46.4 | 76.90 | 86.66 | 69.14 |
| Telangana` | 100.00 | 71.43 | 66.97 | 20.00 | 11.14 | 5.74 | 6.00 | 17.50 | 2.64 | 50.00 | 62.32 | 31.88 |
| Gujarat | 225.00 | 220.28 | 208.39 | 85.00 | 64.54 | 51.31 | 17.00 | 15.37 | 12.6 | 60.20 | 66.41 | 53.04 |
| Madhya Pradesh | 424.00 | 318.34 | 300.01 | 170.00 | 185.91 | 145.42 | 10.80 | 24.51 | 5.21 | 53.63 | 47.90 | 42.29 |
| Chhattisgarh | 25.00 | 13.56 | 12.37 | 12.00 | 14.35 | 6.13 | 2.50 | 18.20 | 2.23 | 8.00 | 4.96 | 0.48 |
| Maharashtra | 230.10 | 184.51 | 160.70 | 70.00 | 22.91 | 19.75 | 40.00 | 83.03 | 22.6 | 198.70 | 125.97 | 70.73 |
| Rajasthan | 288.00 | 213.99 | 209.70 | 75.00 | 110.58 | 103.86 | 4.00 | 6.03 | 2.40 | 9.00 | 6.94 | 6.81 |
| Haryana | 270.00 | 197.32 | 195.42 | 75.00 | 123.14 | 116.34 | 2.00 | 8.07 | 0.93 | 5.00 | 4.66 | 4.40 |
| Punjab | 350.00 | 259.07 | 250.33 | 100.00 | 141.23 | 115.41 | 4.00 | 10.00 | 2.85 | 4.00 | 4.00 | 3.29 |
| Himachal | 5.20 | 5.29 | 5.19 | 0.00 | 0.00 | 0.00 | 2.60 | 7.44 | 4.07 | 5.40 | 6.73 | 6.62 |
| Jammu & | 12.13 | 9.11 | 6.57 | 7.80 | 10.55 | 10.40 | 3.54 | 1.34 | 0.63 | 0.00 | 0.00 | 0.00 |
| Uttar Pradesh | 700.00 | 633.22 | 586.07 | 400.00 | 389.04 | 330.58 | 20.00 | 38.99 | 27.9 | 150.00 | 156.67 | 140.54 |
| Uttarakhand | 20.00 | 26.77 | 23.63 | 4.00 | 5.72 | 5.07 | 0.30 | 0.70 | 0.48 | 8.00 | 11.39 | 7.39 |
| Bihar | 225.00 | 155.49 | 146.15 | 90.00 | 120.20 | 94.12 | 40.00 | 49.06 | 33.3 | 60.00 | 54.17 | 43.08 |
| Jharkhand | 24.00 | 18.39 | 15.79 | 10.00 | 4.85 | 4.52 | 2.50 | 0.00 | 0.00 | 7.50 | 1.15 | 1.11 |
| Odisha | 18.15 | 12.80 | 8.89 | 5.69 | 9.45 | 3.69 | 5.71 | 11.08 | 2.06 | 16.14 | 12.82 | 6.62 |
| West Bengal | 160.00 | 114.66 | 108.22 | 50.00 | 31.67 | 20.59 | 28.00 | 64.87 | 30.1 | 125.00 | 160.35 | 127.25 |
| Assam | 22.10 | 26.37 | 26.06 | 3.25 | 4.02 | 1.84 | 8.45 | 16.42 | 2.43 | 0.65 | 3.55 | 1.73 |
| All India | 3528.67 | 2871.31 | 2703.1 | 1312.52 | 1372.70 | 1115.61 | 321.34 | 541.52 | 246. | 1093.26 | 1128.07 | 811.70 |

F. Share price movement of Fertilizers PSUs

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), Fertilizers & Chemicals Travancore Limited (FACT) and Madras Fertilizers Limited (MFL) during November, 2014 has been as follows:

Diagram-5: Share price movement of Fertilizers PSUs



Source: National Stock Exchange of India Ltd.

- The closing price of share of RCF increased from Rs. 60 on 3rd November, 2014 to Rs. 67 on 28th November 2014.
- The closing price of share of NFL increased from Rs. 36 on 3rd November, 2014 to Rs. 37 on 28th November 2014.
- The closing price of share of FACT increased from Rs. 30 on 3rd November, 2014 to Rs. 35 on 28th November 2014.
- The closing price of share of MFL decreased from Rs. 19 on 3rd November, 2014 to Rs. 18 on 28th November 2014.