

F. No. 11017/01/2017-M&E
Government of India
M/o Chemicals and Fertilizers
D/o Fertilizers
(E&S Wing)

Monthly Bulletin for the month of February, 2017

The highlights in Fertilizer Sector for the month of February, 2017 are as follows:

A. Trend in International prices of fertilizers

The trend of average International prices of fertilizers since February, 2016 and comparison of prices in February, 2017 over February, 2016 are as follows:

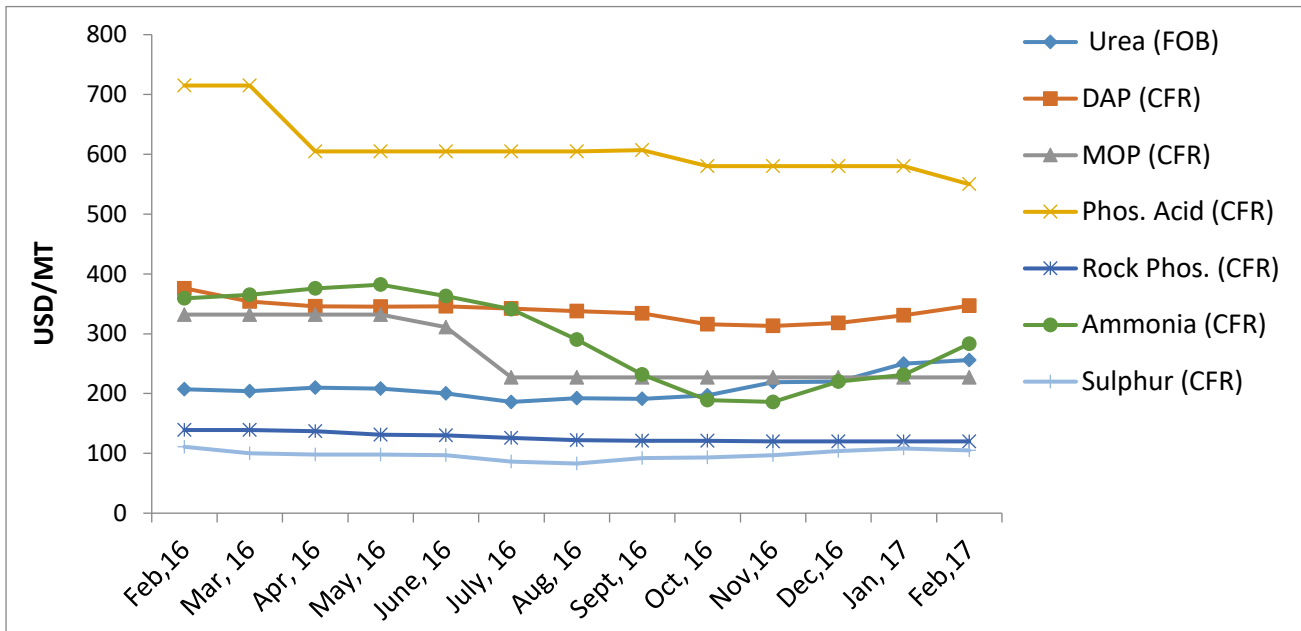
(Fig. in USD/MT)

Month	Urea (FOB)	DAP (CFR)	MOP (CFR)	Phos. Acid (CFR)	Rock Phos. (CFR)	Ammonia (CFR)	Sulphur (CFR)
Feb,16	207	376	332	715	139	359	111
Mar, 16	204	354	332	715	139	365	100
Apr, 16	210	346	332	605	137	376	98
May, 16	208	345	332	605	131	382	98
June, 16	200	346	311	605	130	363	97
July, 16	186	342	227	605	126	341	86
Aug, 16	192	338	227	605	122	290	83
Sept, 16	191	334	227	607	121	232	92
Oct, 16	197	316	227	580	121	189	93
Nov,16	219	313	227	580	120	186	97
Dec,16	220	318	227	580	120	220	104
Jan, 17	250	331	227	580	120	231	108
Feb,17	256	347	227	550	120	283	105
% change in Feb,17 over Feb,16	23.7%	-7.7%	-31.6%	-23.1%	-13.7%	-21.2%	-5.4%

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 Feb 23, 2017.

Diagram-1: Trend in International prices of Fertilizers since February, 2016



- The price of Urea (FOB) increased by about 23.7 % from USD 207 /MT in February, 2016 to USD 256 /MT in February, 2017. The price of Urea (FOB) shows an increasing trend since October, 2016. The increase is very sharp since January, 2017.
- The price of DAP (CFR) decreased by about 7.7 % from USD 376 /MT in February, 2016 to USD 347 /MT in February, 2017. In recent months, DAP prices are on the rise particularly a big jump is seen in February, 2017.
- The price of MOP (CFR) has decreased by about 31.6% from USD 332 /MT in February, 2016 to USD 227/MT in February, 2017. The price of MOP is stagnant at USD 227/MT since July 2016.
- The price of Phosphoric Acid (CFR) has decreased by about 23.1 % from USD 715/MT in February, 2016 to USD 550 /MT in February, 2017. The price of Phosphoric Acid (CFR) after remaining stagnant at USD 605/MT for several months, increased slightly since September, 2016 and after that it was again stagnant from October, 2016 to January, 2017 at USD 580/MT. A decline by USD 39/MT was reported in February, 2017.
- The price of Rock Phosphate (CFR) has decreased by about 13.7 % from USD 139 /MT in February, 2016 to USD 120 /MT in February, 2017. The price of Rock Phosphate (CFR) is stagnant since November, 2016 at USD 120 /MT.
- The price of Ammonia (CFR) has decreased by about 21.2% from 359 USD/MT in February, 2016 to 283 USD/MT in February, 2017. The price movement of Ammonia (CFR) indicates a downward trend since May, 2016 till November, 2016. Thereafter, the prices have started moving upwards with a major jump in February, 2017 by USD 52/MT.
- The price of Sulphur (CFR) has decreased by about 5.4% from USD 111 /MT in February, 2016 to USD 105/MT in February, 2017. The price of Sulphur (CFR) has witnessed an increasing trend since September, 2016 to January, 2017 but decreased in February, 2017.

B. Production, Import, Availability and Sales of Fertilizers during February, 2017

The Production, Import, Availability and Sales of Fertilizers in India during February, 2017 were as follows:

(Fig. in LMT)

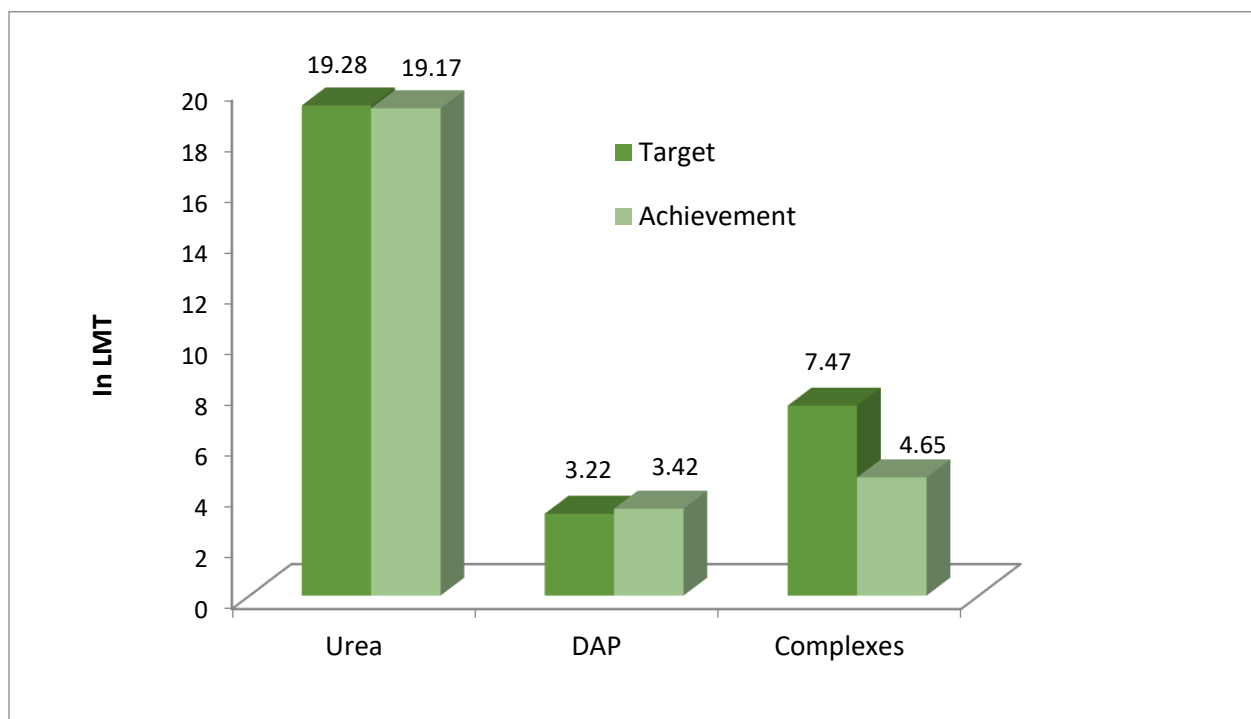
Product Name	Production		Import	Availability & Sales		
	Target	Achievement		Assessed Requirement	Availability*	Sales*
Urea	19.28	19.17	1.38	17.65	35.46	19.39
DAP	3.22	3.42	0.00	4.94	16.74	4.57
MOP	-	-	2.73	2.31	4.30	2.25
Complexes	7.47	4.65	0.00	6.38	18.66	6.34

Industrial use and agriculture use both.

* Estimated figure

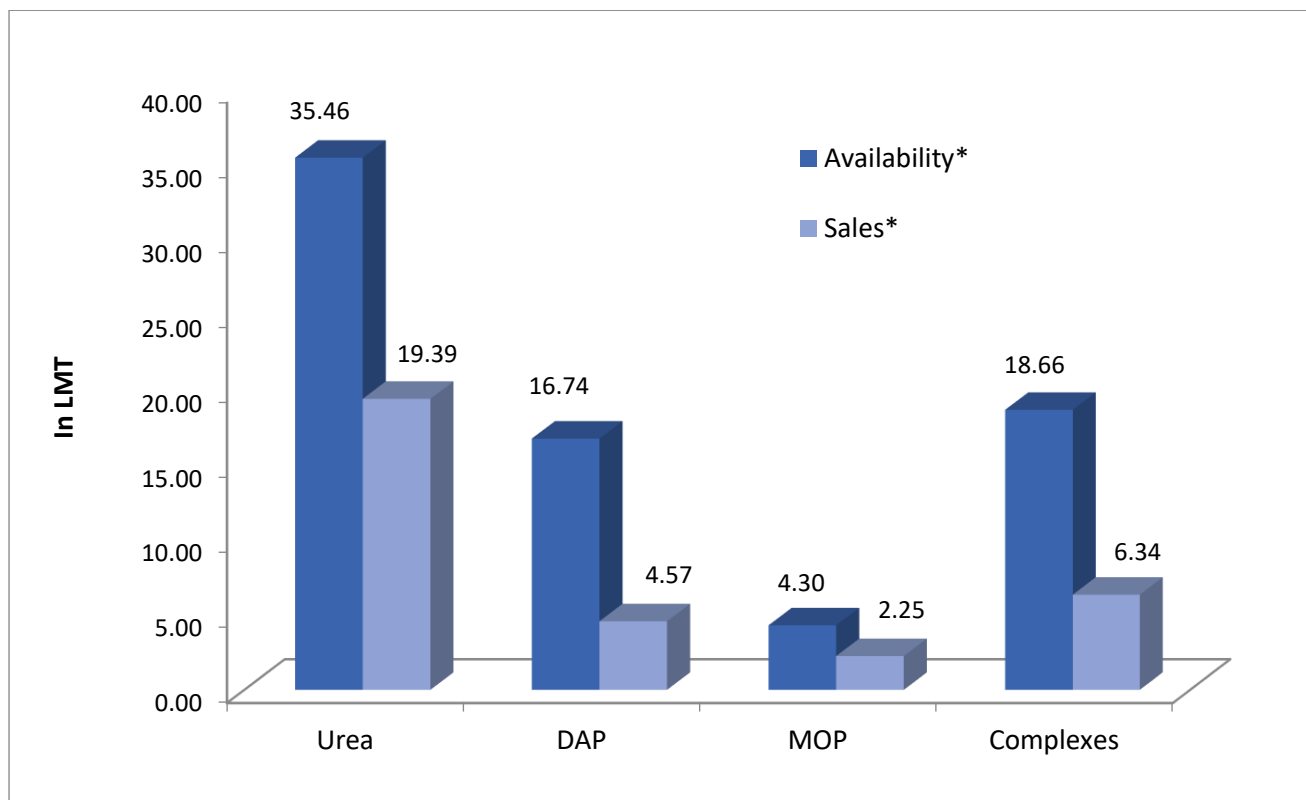
Source: P&I Section, Shipping Section & Movement Section

Diagram-2: Production (Target & Achievement) of Fertilizers in India during February, 2017



During February, 2017, the production of Urea and Complex Fertilizers were lower than the target but the production of DAP was more than the target.

Diagram-3: Availability and Sales of Fertilizers in India during February, 2017



*The estimated availability of Urea, DAP, MOP and Complexes were higher than the estimated sales during February, 2017.

C. Fertilizers Sale Comparison between Rabi (February) 2017 and Rabi (February) 2016

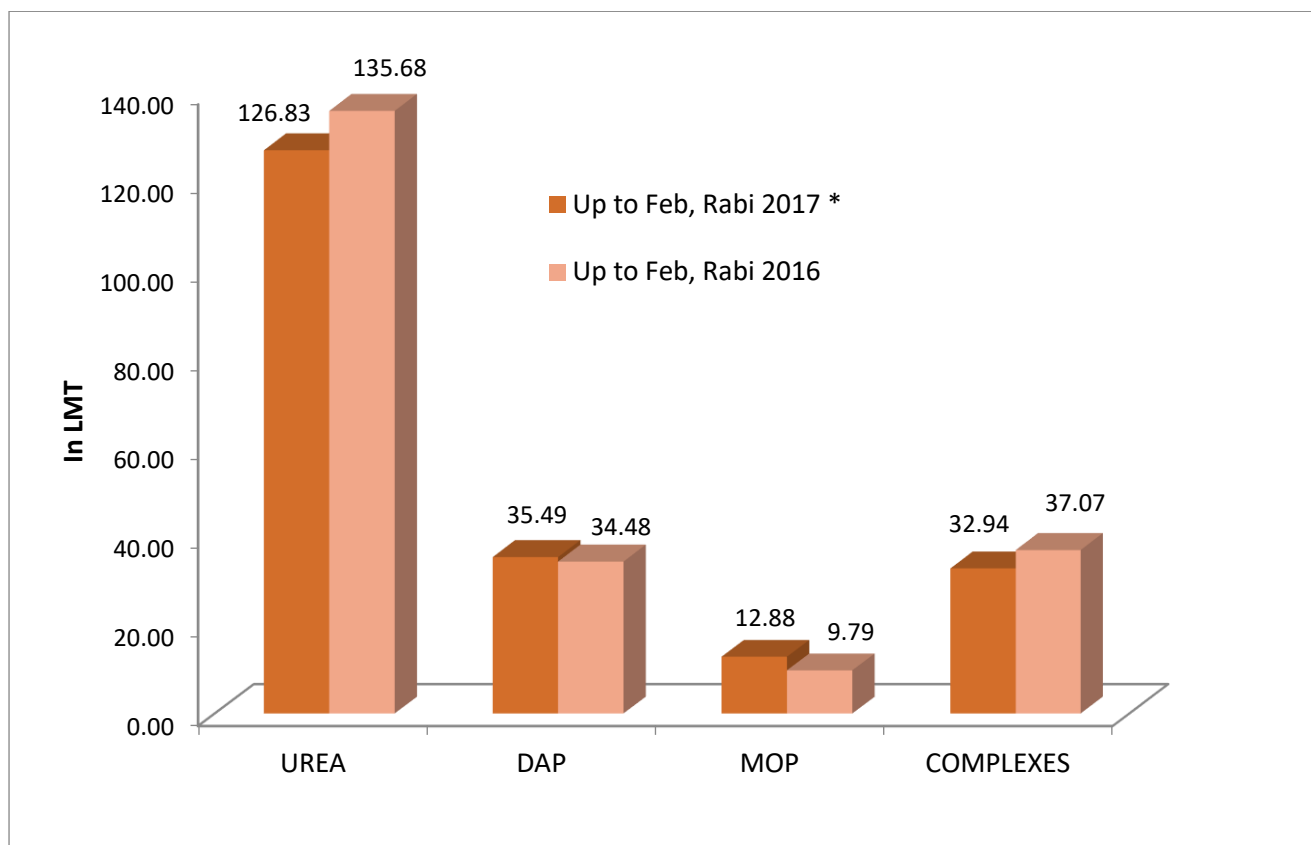
The comparison of sale of Fertilizers between Rabi (up to February) 2017 and Rabi (up to February) 2016 is as follows:

(Fig. in LMT)

Product Name	Feb, 2017 (Estimated)	Feb, 2016	Up to Feb, Rabi 2017 (Estimated)	Up to Feb, Rabi 2016	% change in Rabi (up to Feb) 2017 over Rabi (up to Feb) 2016
Urea	19.39	21.48	126.83	135.68	-6.52
DAP	4.57	6.23	35.49	34.48	2.93
MOP	2.25	1.62	12.88	9.79	31.56
Complexes	6.34	8.50	32.94	37.07	-11.14

Source: Movement Section

Diagram-4: Fertilizers Sale Comparison between Rabi (up to Feb) 2017 and Rabi (up to Feb) 2016



The estimated sales of DAP and MOP during Rabi (up to February) 2017 were higher than the sales in the same period last year and the estimated sales of Urea and Complex Fertilizers during Rabi (up to February) 2017 were lower than the sales in the same period last year. The percentage increase in sales over last year was the highest in case of MOP which was 31.56%.

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 February, 2017 are given in the following table.

Domestic Prices of Fertilizers

(Figures in Rs/MT)

S. No.	Product	February, 2017
1	MOP	11367.81
2	Imported 15-15-15-9	17355.00
3	12-32-16	21855.69
4	SSP-Granular	7862.20
5	Imported 16-16-16	17620.36
6	Zincated 20-20-0-13	18750.00
7	DAP	21901.03
8	Imported DAP	21482.07
9	19-19-19	21600.00
10	10-26-26	21557.36
11	20-20-0	16794
12	City Compost	4307.89
13	16-20-0-13	16370.76
14	14-35-14	22599.04
15	Ammonium Sulphate	13171.22
16	SSP Zincated (Powder)	7264.53
17	24-24-0	20422.04
18	Imported 20-20-0-13	17794.54
19	Zincated DAP	22393.68
20	SSP-Boronated	8063.12
21	20-20-0-13	17233.30
22	17-17-17	19413.07
23	15-15-15	17974.33
24	28-28-0	22613.65
25	Imported 10-26-26	21408.44
26	SSP-Powdered	7327.98
27	SSP Zincated (Granular)	7663.74
28	24-24-0-8	19302.86

Source: NIC

E. State-wise Requirement, Availability and Sales of Fertilizers during the month of February, 2017

(Fig. in 000' MT)

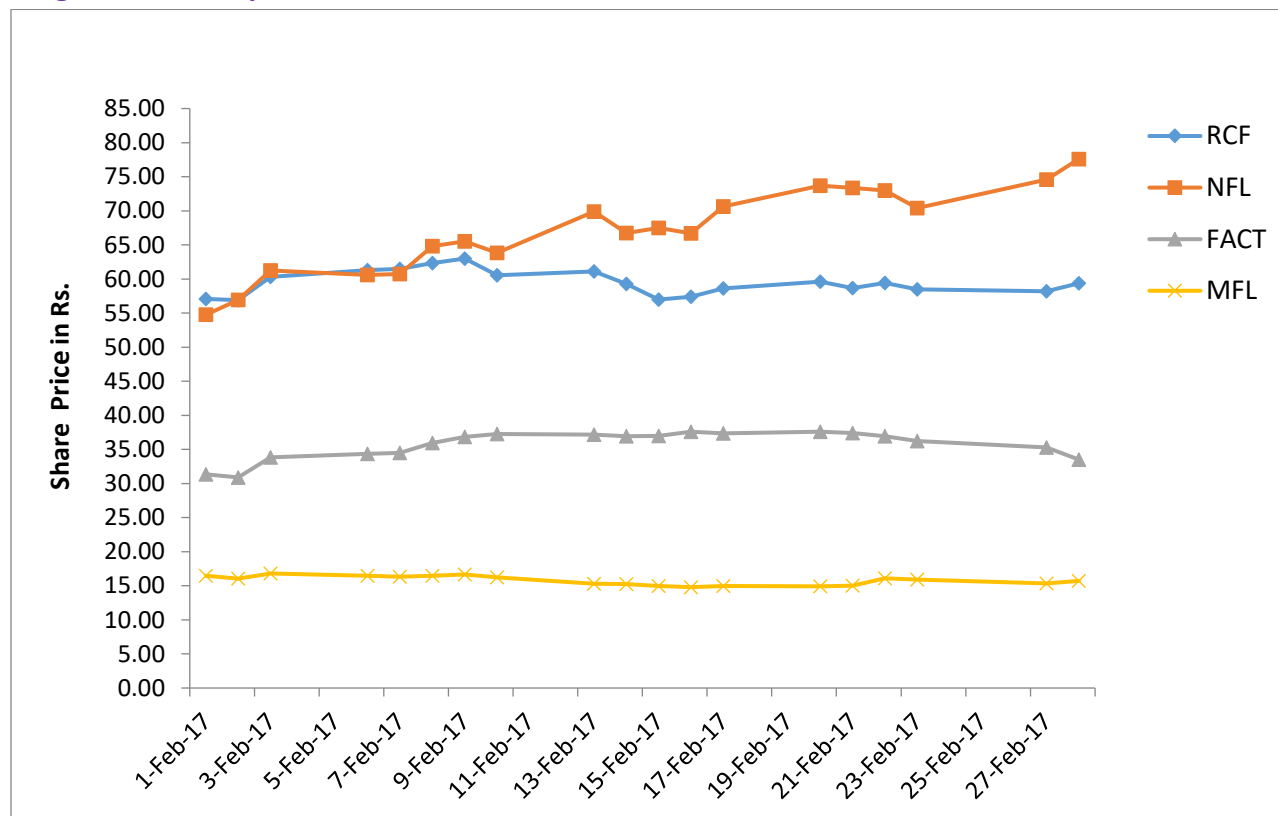
State	UREA			DAP			MOP			NPK		
	Requirement	Availability	Sales	Requirement	Availability	Sales	Requirement	Availability	Sales	Requirement	Availability	Sales
Andhra Pradesh	83.08	214.70	108.04	33.87	74.26	24.52	28.03	37.77	28.58	78.25	186.20	91.63
Karnataka	59.50	180.59	79.35	22.40	124.03	43.31	18.20	45.86	13.00	59.50	244.25	63.48
Kerala	5.00	11.96	6.49	1.30	6.14	1.75	4.00	12.69	2.41	8.00	17.88	3.47
Tamil Nadu	70.00	84.69	35.45	30.00	45.60	10.16	40.00	34.25	16.57	49.80	106.03	33.66
Telangana	100.00	291.68	185.39	40.00	35.26	17.00	20.00	27.01	17.75	50.00	148.58	80.07
Gujarat	70.00	176.29	101.27	15.00	74.23	18.54	10.00	21.76	13.87	39.30	132.03	41.08
Madhya Pradesh	75.00	245.21	65.67	50.00	219.40	13.87	4.00	21.02	3.04	5.00	80.15	5.84
Chhattisgarh	50.00	133.96	69.94	12.00	97.73	40.92	11.00	23.08	5.11	14.00	27.04	7.81
Maharashtra	145.00	309.21	166.67	60.00	106.27	58.56	30.00	58.42	46.47	150.00	394.32	148.08
Rajasthan	86.30	167.66	99.44	15.00	76.55	20.87	1.00	1.08	0.31	3.53	22.36	2.36
Haryana	100.00	162.65	83.92	20.00	58.72	14.60	1.00	16.46	4.60	3.00	10.70	0.36
Punjab	50.00	234.41	132.10	10.00	56.42	31.60	5.00	8.53	7.59	2.00	13.39	3.60
Himachal Pradesh	3.50	6.42	6.40	0.00	0.00	0.00	0.00	4.26	3.23	2.40	8.39	8.31
Jammu & Kashmir	15.51	25.45	18.51	7.56	13.36	5.88	3.30	7.66	7.37	0.00	0.50	0.25
Uttar Pradesh	525.00	751.21	411.24	100.00	461.87	75.84	10.00	15.80	10.63	50.00	154.64	27.88
Uttarakhand	13.00	26.52	17.46	2.00	9.33	2.03	0.00	0.00	0.00	1.00	6.01	0.86
Bihar	90.00	210.73	142.82	15.00	79.12	16.01	7.50	34.67	9.37	10.00	70.57	7.15
Jharkhand	5.00	18.85	6.28	0.00	13.06	2.42	0.00	0.30	0.02	0.00	2.43	0.42
Orissa	38.00	48.96	27.45	13.50	36.06	14.15	8.50	12.81	7.03	25.00	51.58	19.51
West Bengal	140.00	189.20	138.26	40.50	71.56	41.25	22.50	29.77	14.32	86.25	183.60	86.69
Assam	35.70	48.42	33.52	3.77	15.19	3.69	5.00	16.43	13.73	0.00	1.72	0.78
All India	1765.23	3545.62	1939.37	493.72	1674.35	457.15	231.06	430.05	225.37	638.44	1865.53	634.08

Source: Movement section

F. Share price movement of Fertilizers PSUs during February, 2017

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 February, 2017 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 has increased from Rs. 57.05 on 1st February, 2017 to Rs. 59.35 on 28th February, 2017.
- The closing share price of NFL has increased from Rs. 54.75 on 1st February, 2017 to Rs. 77.60 on 28th February, 2017.
- The closing share price of FACT has increased from Rs. 31.35 on 1st February, 2017 to Rs. 33.50 on 28th February, 2017.
- The closing price of share of MFL has decreased from Rs. 16.45 on 1st February, 2017 to Rs. 15.70 on 28th February, 2017.