

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

Monthly Bulletin for the month of March, 2024

The highlights in Fertilizer Sector for the month of March, 2024 are as follows:

A. Trend in International prices of fertilizers

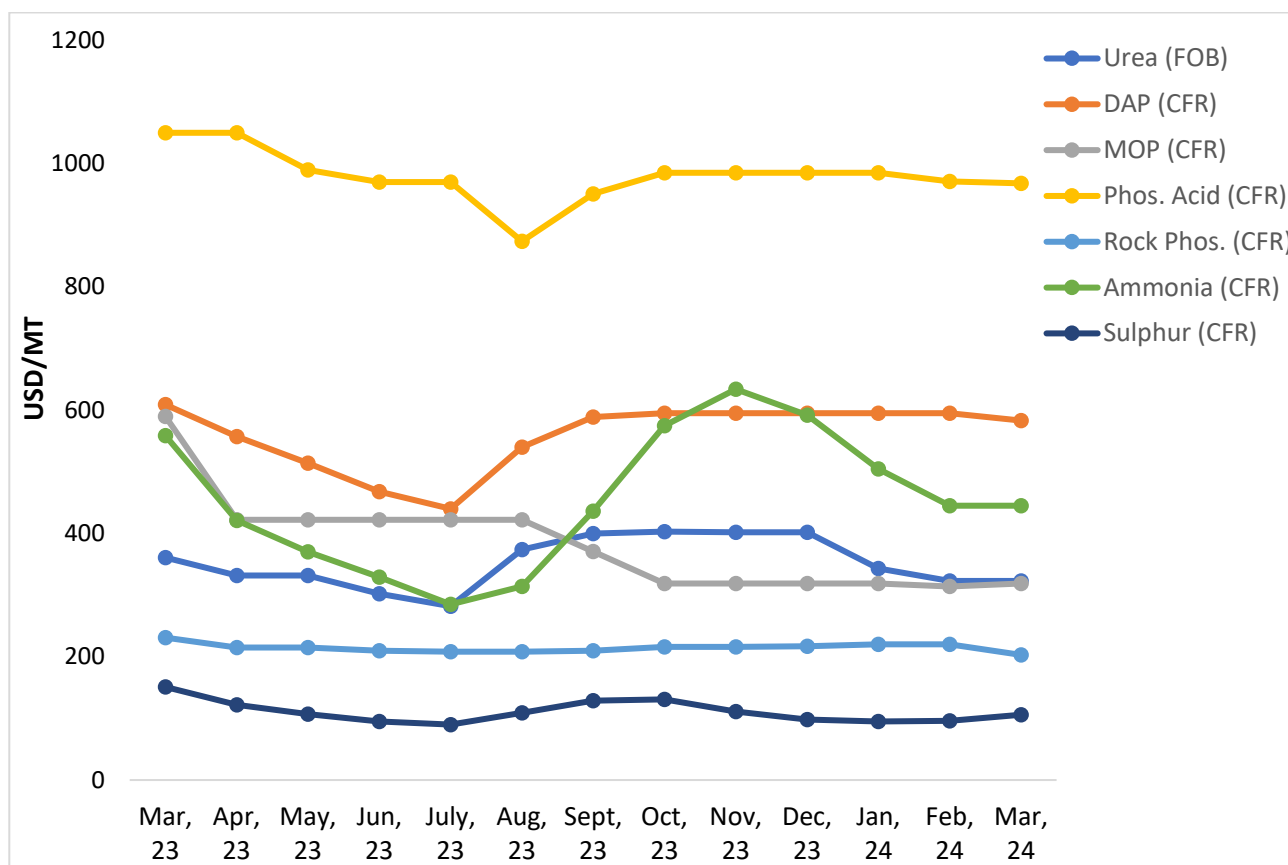
The trend of average international prices of fertilizers since March, 2023 and comparison of prices in March, 2024 over March, 2023 are as follows:

(Fig. in USD/MT)

Month	Urea (FOB)	DAP (CFR)	MOP (CFR)	Phos. Acid (CFR)	Rock Phos. (CFR)	Ammonia (CFR)	Sulphur (CFR)
Mar, 23	361	609	590	1050	231	559	151
Apr, 23	332	557	422	1050	215	421	122
May, 23	332	514	422	990	215	370	107
June, 23	302	468	422	970	210	329	95
July, 23	282	440	422	970	208	285	90
Aug, 23	374	540	422	874	208	314	109
Sept, 23	400	589	371	951	210	436	129
Oct, 23	403	595	319	985	216	575	131
Nov, 23	402	595	319	985	216	634	111
Dec, 23	402	595	319	985	217	592	98
Jan, 24	343	595	319	985	220	505	95
Feb, 24	323	595	314	971	220	445	96
Mar, 24	323	583	319	968	203	445	106
% change in Mar, 24 over Mar, 23	-10.53%	-4.27%	-45.93%	-7.81%	-12.12%	-20.39%	-29.80%

Source: Argus, FMB Price Data

Diagram-1: Trend in International prices of Fertilizers in last one year (From March, 2023 to March, 2024)



- The price of Urea (FOB) has decreased by about 10.53% from USD 361/MT in March, 2023 to USD 323/MT in March, 2024.
- The price of DAP (CFR) has decreased by about 4.27% from USD 609/MT in March, 2023 to USD 583/MT in March, 2024.
- The price of MOP (CFR) has decreased by about 45.93% from USD 590/MT in March, 2023 to USD 319/MT in March, 2024.
- The price of Phosphoric Acid (CFR) has decreased by about 7.81% from USD 1050/MT in March, 2023 to USD 968/MT in March, 2024.
- The price of Rock Phosphate (CFR) has decreased by about 12.12% from USD 231/MT in March, 2023 to USD 203/MT in March, 2024.
- The price of Ammonia (CFR) has decreased by about 20.39% from USD 559/MT in March, 2023 to USD 445/MT in March, 2024.
- The price of Sulphur (CFR) has decreased by about 29.80% from USD 151/MT in March, 2023 to USD 106/MT in March, 2024.

B. Production, Import, Availability and Sales of Fertilizers during March, 2024

The Production, Import, Availability and Sales of Fertilizers in India during March, 2024 were as follows:

(Fig. in LMT)

Product Name	Production		Import	Availability and Sales		
	Target	Achievement		Assessed Requirement	Availability	Sales
Urea	23.69	24.93	3.75	15.49	32.15	26.69
DAP	2.73	2.19	2.01	3.38	9.62	7.51
MOP	-	-	0.39	1.65	2.77	1.52
Complexes	6.40	6.88	1.91	6.87	19.79	10.48
SSP	-	-	-	3.54	5.73	3.35

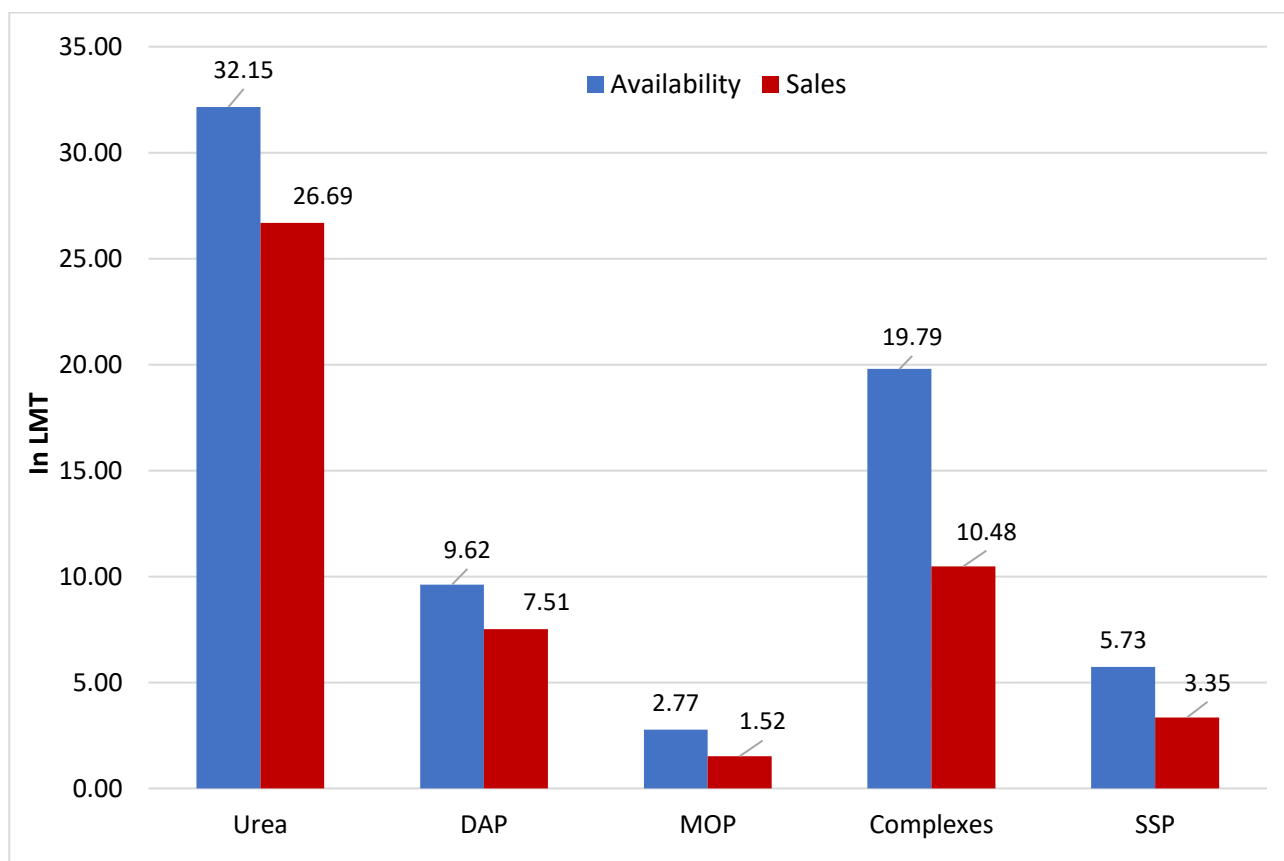
Industrial use and agriculture use both.

Source: Production from PMI-1 Section, Import from Shipping Section, Availability, Sales and Requirement from DBT Division.

Diagram-2: Production (Target & Achievement) of Fertilizers in India during March, 2024



Diagram-3: Availability and Sales of Fertilizers in India during March, 2024



The availability of DAP, MOP, Urea, Complexes & SSP was higher than the sales during March, 2024.

C. 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, 2024 are given in the following table.

Domestic Prices (MRP) of P&K Fertilizers

(Figures in Rs/MT)

S. No.	Product	March, 2024
1	DAP	27000
2	Imported DAP	27000
3	Imported MAP	34000
4	MOP	32889.98
5	Amm Sulphate	20000
6	16-20-0-13	24775.54
7	20-20-0-13	25939.76
8	20-20-0	24385.51
9	24-24-0	34000
10	28-28-0	34002.29
11	10-26-26	29400
12	12-32-16	29400
13	14-28-14	33000
14	14-35-14	33212.42
15	15-15-15	29400
16	15-15-15-9	29008.26
17	17-17-17	25000
18	19-19-19	33000
19	Zincated 20-20-0-13	24418.78
20	Imported 10-26-26	29372.39
21	Imported 12-32-16	28297.35
22	Imported 15-15-15	29400
23	Imported 15-15-15-9	29049.4
24	Imported 16-20-0-13	28990.24
25	Imported 20-20-0-13	25700.38
26	Imported 16-16-16	28000
27	Zincated 10-26-26	30000
28	24-24-0-8	34000
29	14-28-0-0	27000
30	Zincated NPK 14-35-14	32000
31	Zinc and Boron NPK 8-21-21(40 Kg)	45000
32	Zinc and Boron NPK 9-24-24(40Kg)	47500
33	SSP-Granular	11633.37
34	SSP-Powdered	11016.27
35	SSP-Boronated	12793.52
36	SSP-Zincated(Powder)	11409.69
37	SSP-Zincated(Granular)	12184.68
38	SSP-Zincated-Boronated(Granular)	13934.34
39	FOM	7741.83
40	PROM	17600
41	LFOM	4982.48

Source: *Data from mfms.nic.in

D. State wise Product wise Requirement, Availability & Sales of March, 2024

(*Qty in MT)

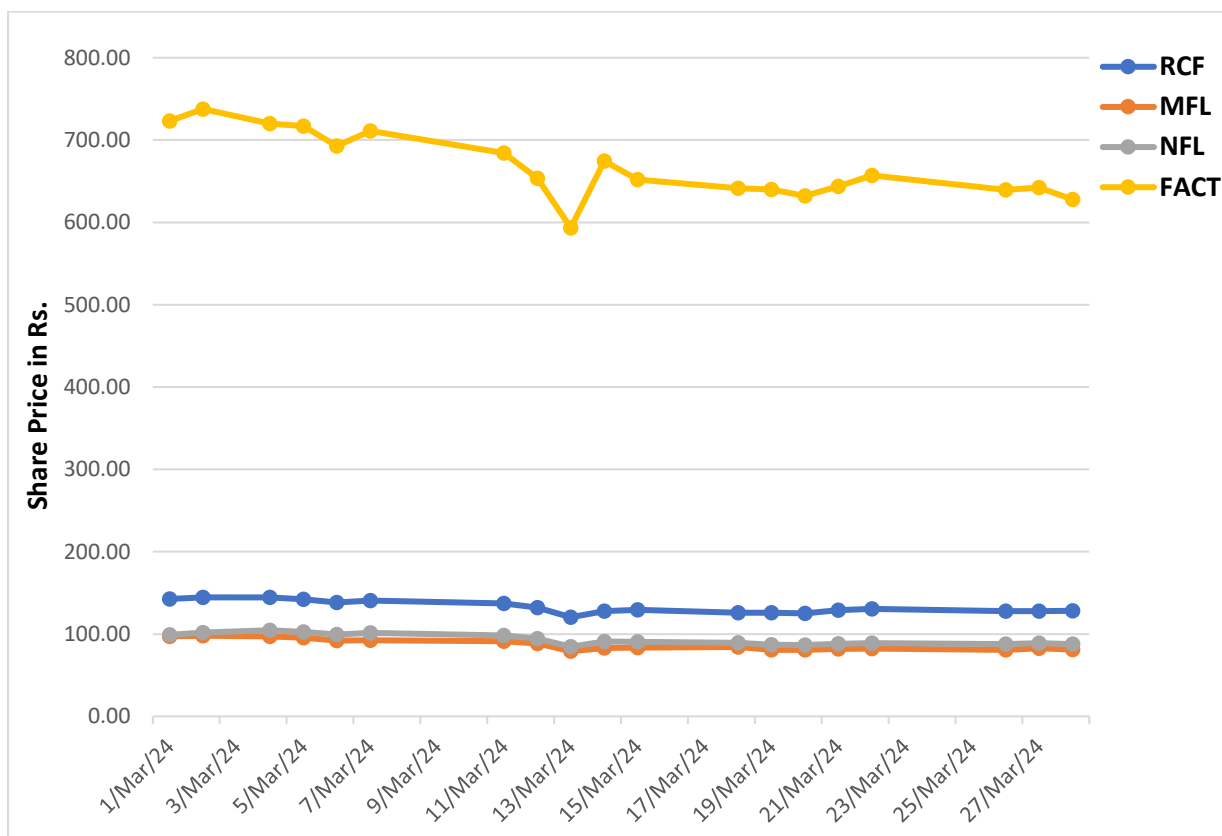
State	DAP			MOP			NPK			Urea		
	Requirement	Availability	Sales	Requirement	Availability	Sales	Requirement	Availability	Sales	Requirement	Availability	Sales
AndamanandNicobarIs	0	0	0	0	0	0	0	0	0	0	0	0
Andhra Pradesh	11180	32186.73	23188.55	13830	19383.3	7031.9	70360	218498.14	115130.8	137320	118824.27	90330.52
Arunachal Pradesh	0	0	0	0	10	10	0	0	0	0	469.35	469.35
Assam	6428	8527	4123.65	5796	15434.05	7223.35	4481	9506.3	3892.45	35343	49044.94	46891.9
Bihar	15000	79554.4	65395.05	5500	8812.05	4359.65	7500	90451.85	52183.6	90000	219759.74	210906.22
Chandigarh	0	0	0	0	0	0	0	0	0	0	0	0
Chhattisgarh	7000	49272.4	48457.75	2100	23093.85	14800.5	3500	42684.21	17370.55	20800	119581.22	111423.96
Dadra and NagarHaveli	0	0	0	0	0	0	0	20	20	0	30.02	30.02
Daman and Diu	0	0	0	0	0	0	0	0	0	0	0	0
Delhi	0	0	0	0	0	0	0	0	0	0	3523.14	3523.14
Goa	0	0	0	0	0	0	0	30.35	30	30	3.05	0
Gujarat	20000	27429	25210.6	5000	10671.4	6119.5	30000	114613.62	70448.85	115000	174705.26	141624
Haryana	5000	10129.76	8965.5	3000	4873.9	1080	10000	8040.95	2853.15	100000	145865.86	99089.37
Himachal Pradesh	100	0	0	0	580.5	580.5	0	4443	4095.25	2000	7028.55	6344.82
Jammu and Kashmir	5500	7524.6	5776.1	4850	3983.65	3838.7	156	0	0	20420	22651.56	22604.8
Jharkhand	0	9038.9	8824.75	0	0	0	0	5659	5172	10000	25191.9	21650.54
Karnataka	30790	63265.11	42092.75	17538	18457.95	10339.15	100709	225438.1	105768.3	116475	152277.56	135284.86
Kerala	952	1051.75	1051.75	6301	10813.35	6220.15	4352	15684.51	6119.7	4727	4239.76	4165.34
Lakshadweep	0	0	0	0	0	0	0	0	0	0	0	0
Madhya Pradesh	25000	122725.39	110137.95	7000	22257.9	11285.15	25000	71188.61	31355.05	25000	253013.84	228541.14
Maharashtra	35000	51969.8	46934.4	25300	35938.71	17173.7	129193	453084.76	209794.4	160000	232502.39	227105.68
Manipur	235	0	0	173	0	0	0	237.8	91.4	1400	0	0
Meghalaya	0	50	50	0	0	0	0	0	0	0	500	500
Mizoram	0	0	0	10	0	0	0	0	0	85.48	2652.48	2652.48
Nagaland	0	0	0	0	0	0	0	0	0	0	90	90
Odisha	9000	18363.64	12577.9	5000	10976.55	5085.4	10000	37750.34	14927	46000	56892.37	49202.24
Puducherry	100	150	150	100	223.35	223.35	600	2745.15	2325.65	1200	2149.38	2149.38
Punjab	5000	47484.7	46547.95	1000	1850.3	1497.5	5000	8110.47	5114.1	75000	166677.48	166521.28
Rajasthan	10000	26456.25	13392.95	600	3389.45	134	4000	17428.57	14188.15	50000	135632.64	72804.78
Sikkim	0	0	0	0	0	0	0	0	0	0	0	0
TamilNadu	15830	25199.55	18656.9	15790	14330.1	9077.8	45310	149359.29	85395.4	65700	97546.68	92328.86
Telangana	15000	36359.58	14421.55	10000	15546.45	5819.7	109000	182298.65	111825.1	130000	184702.37	180853.69
Tripura	0	0	0	0	0	0	0	763.5	209.1	1300	1316.38	1316.38
Uttar Pradesh	100000	307508.7	228010.4	20000	7913.95	3310.05	60000	124746.63	72525.23	250000	841930	579599.73
Uttarakhand	500	3553	1568.75	0	0	0	1000	4478.7	3161.6	7000	22695.47	13614.62
West Bengal	20605	34056.22	25806.8	16605	48444.1	36752.05	67000	191923.96	114294	83920	173003.4	157751.77
Grand Total	338220	961856.48	751342	165493	276984.86	151962.1	687161	1979186.46	1048291	1548720.48	3214501.06	2669370.87

Source: dbtfert.nic.

E. Share price movement of Fertilizer PSUs during March, 2024

The movement in equity share price of the listed PSUs of the Department of Fertilizers viz. Rashtriya Chemicals & Fertilizers Limited (RCF), Madras Fertilizers Limited (MFL), National Fertilizers Limited (NFL) and Fertilizers and Chemicals Travancore Limited (FACT) during March, 2024 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. 142.75 on 1st March, 2024 to Rs. 128.25 on 28th March, 2024.
- The closing share price of MFL decreased from Rs. 97.05 on 1st March, 2024 to Rs. 81 on 28th March, 2024.
- The closing share price of NFL decreased from Rs. 99.1 on 1st March, 2024 to Rs. 87.6 on 28th March, 2024.
- The closing share price of FACT decreased from Rs. 723.3 on 1st March, 2024 to Rs. 627.95 on 28th March, 2024.
