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**FERTILIZER
UPDATE
MARCH 24**

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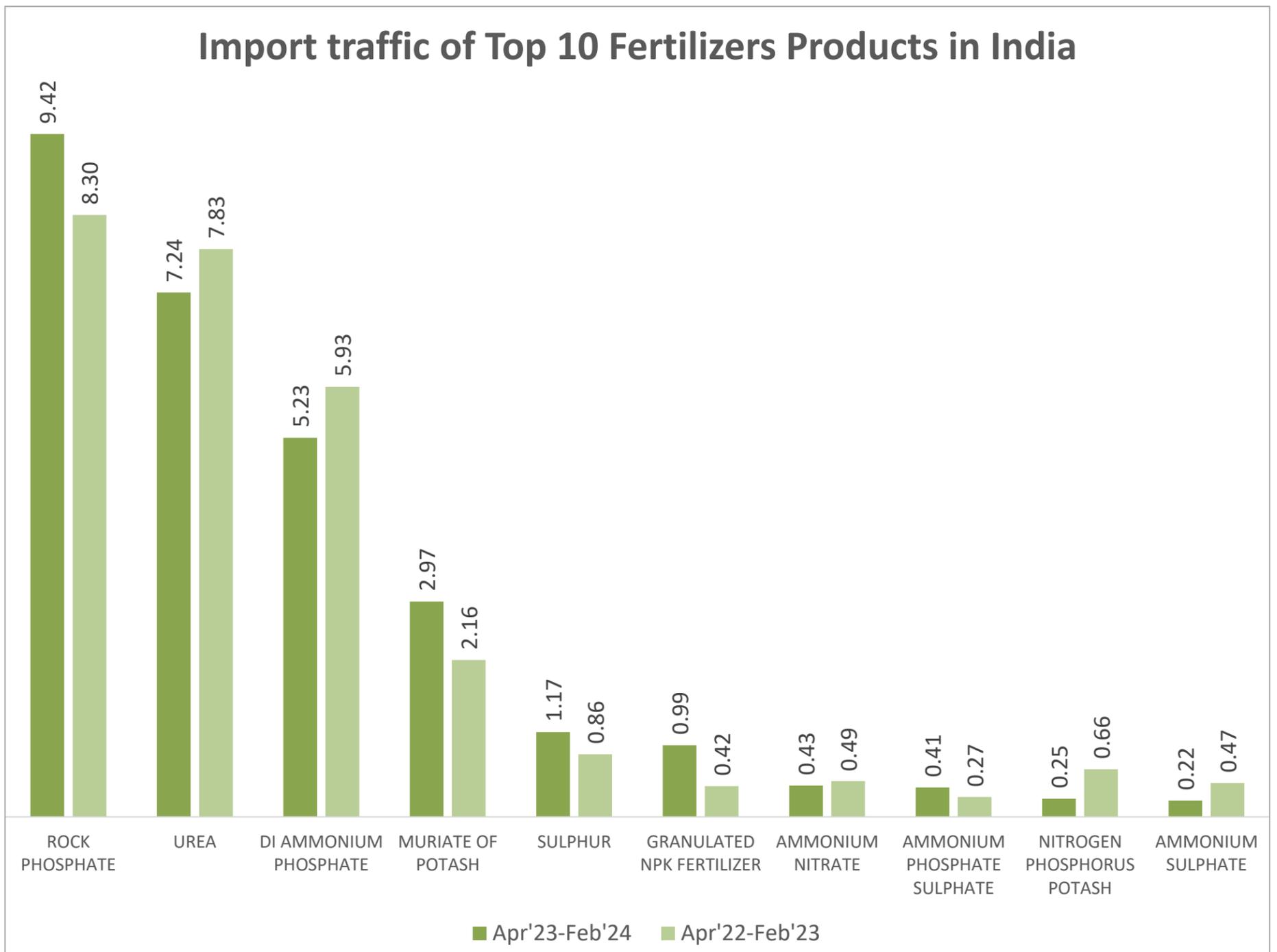
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FERTILIZER TRAFFIC INDIAN PORTS



Top 5 Fertilizer Commodities Import Traffic

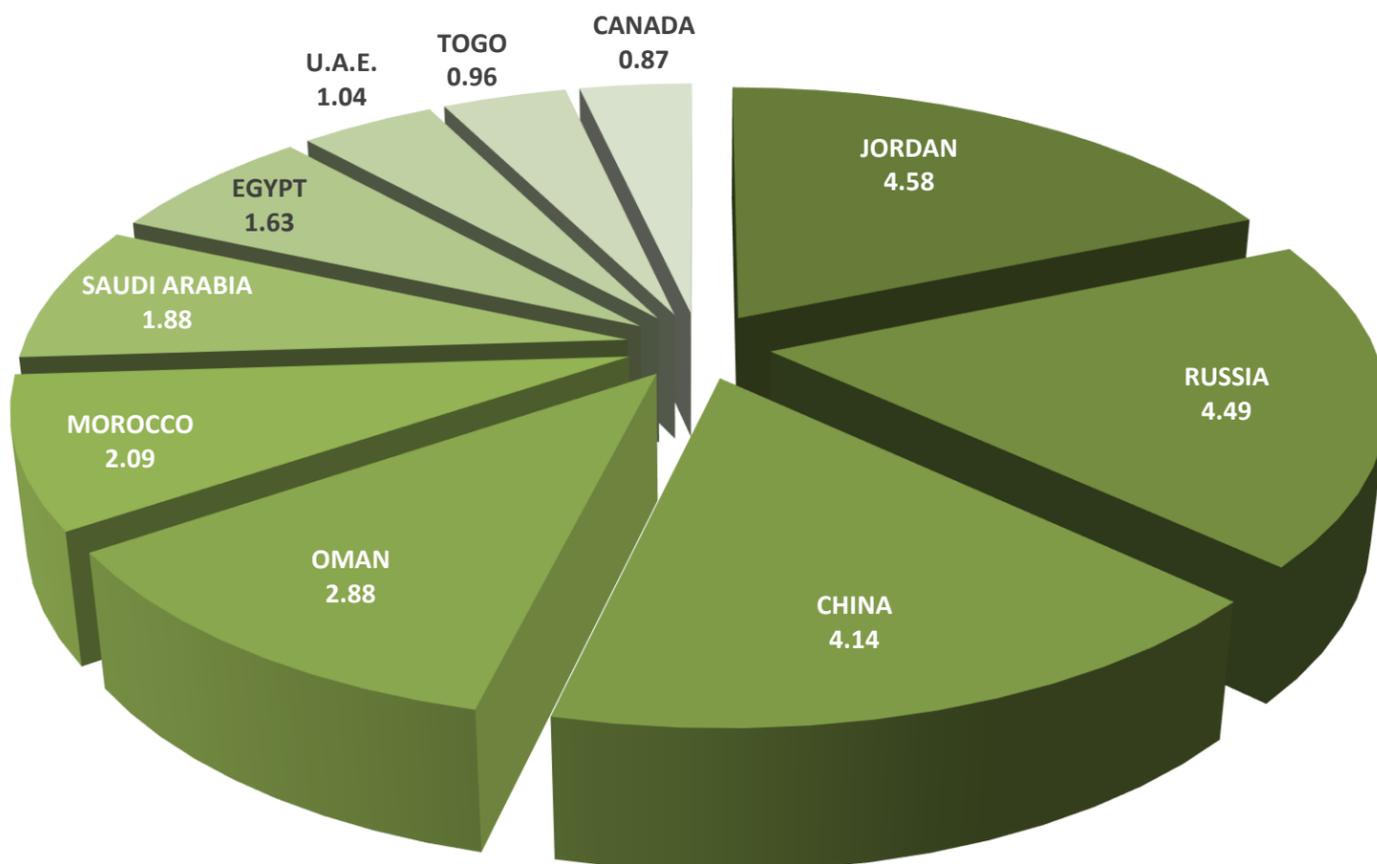
- India imported highest quantities of Rock Phosphate, Di Ammonium Phosphate, Urea, Muriate of Potash and Sulphur in Apr'23-Feb'24.
- Paradip port recorded the highest traffic of Rock Phosphate and Sulphur at 4.25 MMT and 0.66 MMT respectively.
- Mundra port saw the highest traffic of Urea & Di Ammonium Phosphate at 1.26 MMT and 1.77 MMT respectively.
- Kandla port saw the highest traffic of Muriate of Potash at 0.83 MMT
- The total import of these 5 commodities for Apr'23-Feb'24 is 26.03 MMT



Top 5 Fertilizer Commodities' Country-wise Import Traffic

- India imported highest amount of Rock phosphate from Jordan at 4.07 MMT in the period of Apr'23-Feb'24.
- Highest amounts of Urea was imported from Oman at 2.35 MMT.
- Di Ammonium Phosphate was imported from China at 2.12 MMT.
- Muriate of Potash was imported from Russia at 1.11 MMT.
- Sulphur was imported from UAE at 0.54 MMT.
- Total Country-wise Imports of Major Fertilizers for Apr'23-Feb'24 were 10.19 MMT.

Imports of Fertilizers from Top 10 Countries



Major Importers of Fertilizers in Apr'23-Feb'24

QTY in MMT

INDIAN FARMERS FERTILIZERS CO OP LTD.	5.71
INDIAN POTASH LTD.	5.53
COROMANDEL	4.21
NATIONAL FERTILIZERS CO. LTD.	1.68
PARADIP PHOSPHATES LTD.	1.48
RASHTRIYA CHEMICAL AND FERTILIZER LTD.	1.13
KRISHAK BHARATI CO OP LTD.	0.74
GREENSTAR FERTILIZERS PVT. LTD.	0.70
GUJARAT STATE FERTILIZERS CO. LTD.	0.51
CHAMBAL FERTILISERS AND CHEMICALS LTD.	0.49



FERTILIZERS OUTLOOK

- India's total fertilizer requirement ranges from 58 to 63 million tones a year, but the country produces only about 43 to 46 million tones, and the rest is imported.
- India, the second-largest consumer of fertilizers after China, is entirely dependent on imports for muriate of potash (MOP), a granular fertilizer with 60% potash content.
- It also imports 4.3 to 4.7 million tones of phosphate rock, 9.1 to 9.8 million tones of urea, 5.3 to 5.4 million tones of di-ammonium phosphate, 1.2 to 1.4 million tones of nitrogen, phosphorus, and potassium fertilizers.
- Currently India has 3 fertilizer plants producing 28.4 mill tones of Urea a year.
- Govt is planning to start the fourth fertilizer plant in Sep 24 owned by Talcher Fertilizers Limited in Odisha then urea production capacity could be increased by 1.25 mt a year.

MARKET OVERVIEW AND TRENDS



HIGHLIGHTS

01

India to sign long-term deal for buying key fertilizer input from Mauritania

02

India's urea imports decline by 21% to 7.41mt in 2023

03

PM Modi to dedicate revived Sindri fertilizer plant in Jharkhand



India to sign long-term deal for buying key fertilizer input from Mauritania

- India imports around 9-10 million metric tons of Rock phosphate annually. Imports rose 14% from 22-23.
- Rock phosphate is the key raw material for DAP and NPK fertilizers.
- India is planning to ink a long-term contract with Mauritania for importing rock phosphate.
- India already has entered into long-term agreements with Morocco, Senegal, Israel, Oman, Canada, Saudi Arabia and Jordan.
- India looking at Egypt and Mauritania to sign a long-term agreement for three years to improve the availability, as these countries have rock phosphate and phosphoric acid.
- Current fertilizers shipments from Russia, Canada and Jordan are re-routed with a delay of 20-30 days against the usual 10-12 days. Freight costs have shot up.



India's urea imports decline by 21% to 7.41mt in 2023

- This reduction in imports is attributed to a substantial increase in domestic production.
- Domestic production saw a 13.4% rise reaching 31.11 million mt, up from 27.43 million mt in 2022.
- The consumption of Urea is estimated to reach 32.7 mt by the end FY2024.
- In FY25 with Urea consumption growing 6-7%, the govt will reduce 2.5 mt of urea consumption by nano urea.

PM Modi to dedicate revived Sindri fertilizer plant in Jharkhand



- The Sindri project, foundation stone for which was laid on May 25, 2018, is expected to contribute 12.7 lakh tonnes per annum of indigenous urea production in the country.
- Hindustan Urvarak and Rasayan Limited (HURL) is a joint venture company comprising public sector undertakings (PSUs) such as National Thermal Power Corporation Ltd (NTPC), Indian Oil Corporation Ltd (IOCL), Coal India Ltd (CIL), and FCIL/HFCL. Established on June 15, 2016, HURL revitalized the Sindri fertilizer unit by establishing a new ammonia-urea plant with an installed capacity of 12.7 lakh tonnes per annum.
- The Sindri Plant commenced urea production on November 5, 2022. HURL was mandated with the responsibility of setting up the new ammonia-urea plant at Sindri with a capacity of 2,200 TPD ammonia and 3850 TPD neem-coated urea.
- This project involved an investment of Rs 8,939.25 crore, with NTPC, IOCL and CIL contributing 29.67% each in equity and FCIL contributing 11%, as per the ministry. The establishment of the gas-based Sindri Plant is part of the government's initiatives to revive the closed urea units of Fertiliser Corporation of India Ltd. (FCIL) and Hindustan Fertilisers Corporation Ltd (HFCL), aiming to achieve self-sufficiency in the urea sector. Highlighting the broader impact, the ministry emphasized that the plant would ensure a sufficient supply of urea to farmers in Jharkhand, as well as the states of West Bengal, Odisha, Chhattisgarh, Madhya Pradesh and Bihar.

Source: Times of India

Other Reports for March 2024

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Research Cell

J. M. Baxi & Co.

Godrej Coliseum, Office No. 801, 8th Floor, "C" wing, Behind Everard Nagar, Off. Somaiya Road, Sion East. Mumbai - 400022 INDIA.

Telephone: +91 . 22 61077100 | Ext 161/145 | Mobile: + 91 . 7506004224 / 7045659111
Email: shwetalk@jmbaxi.com | Website: jmbaxico.com