

Jul. 6, 2023

Issue 23-26

MAP&DAP

百川盈孚
BAIINFO

CONFIDENTIALITY WARNING: BAIINFO Subscriber shall not distribute, re-sell or disclose the BAIINFO MAP & DAP Weekly to any third party without BAIINFO's prior written consent, including but not limited to its parent companies or subsidiaries. Otherwise you will be liable for the consequences of infringement.

Contents

MAP

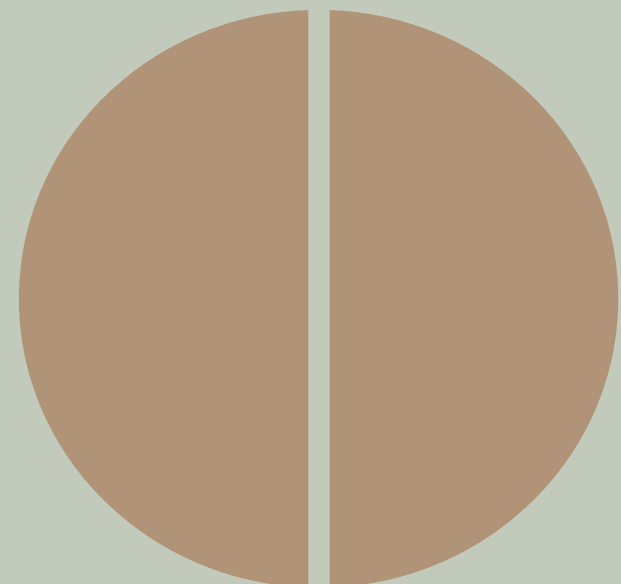
- Market Review
- Price
- Supply & Demand
- Imp. & Exp. Data
- Forecast

DAP

- Market Review
- Price
- Supply & Demand
- Imp. & Exp. Data
- Forecast

Upstream & Downstream Market

- Sulfur
- Liquid Ammonia
- Phosphate Ore

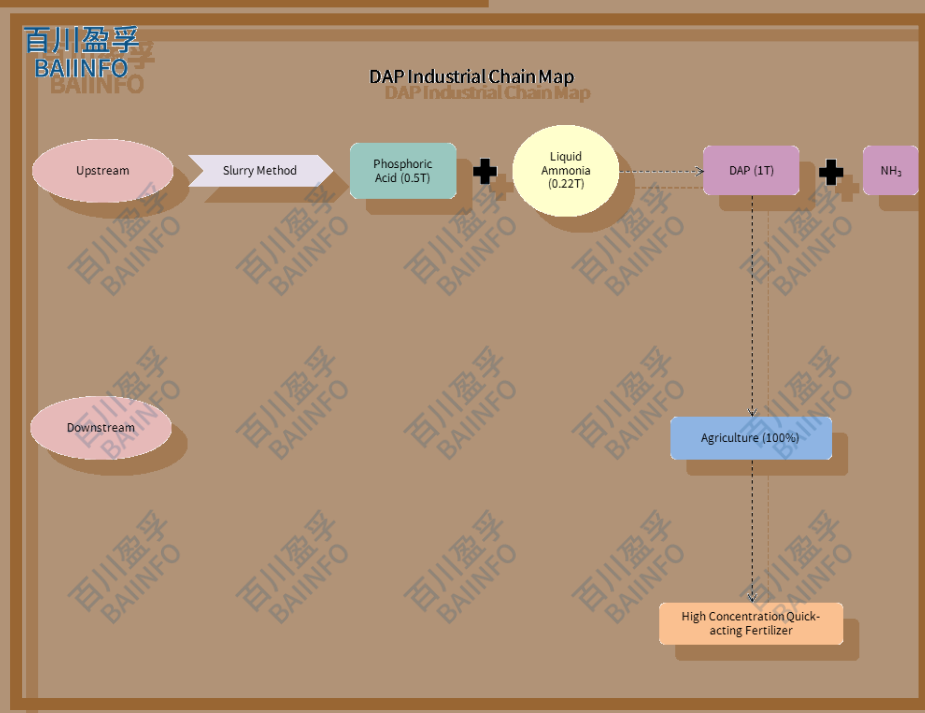
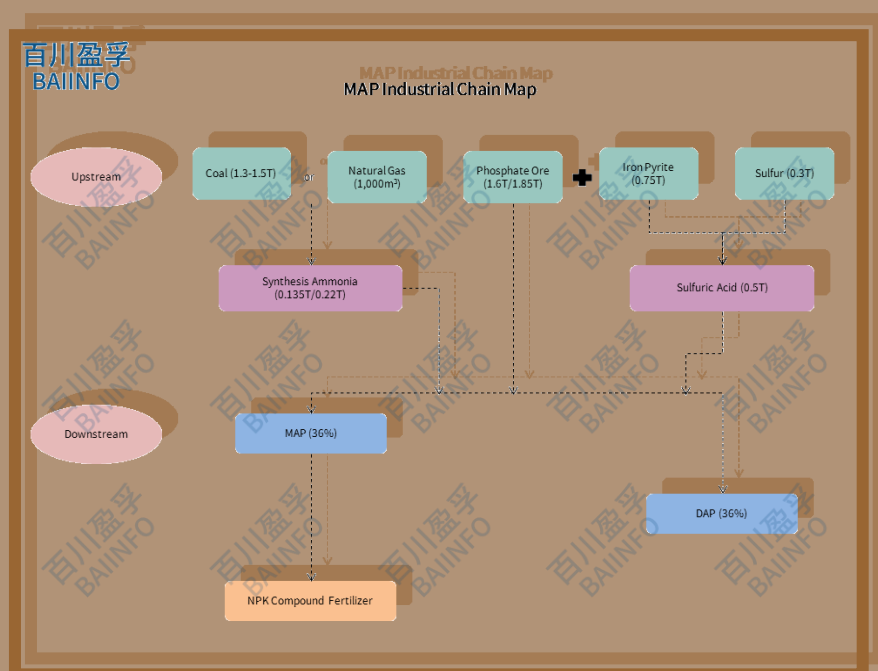


BAIINFO BIG DATA

APPLY FREE TRAIL NOW

WEB LINK:

<http://dsjen.baiinfo.com>

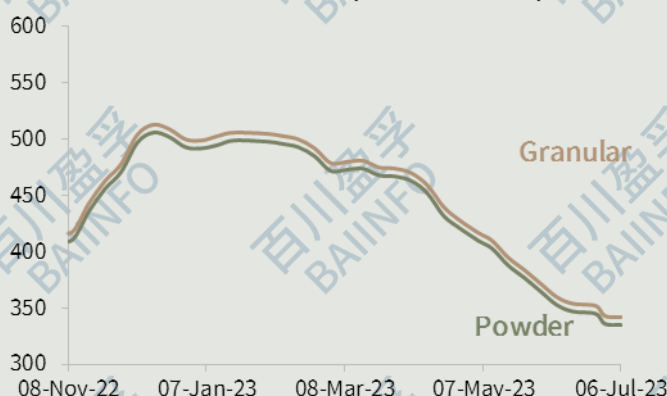


MAP

Market Review

This week, MAP market registered stable-and-weak scenario. As of Jul. 6, average market price of 55% powder was at USD 335/T, and mainstream price of 55% powder was at USD 333-340/T. Raw material liquid ammonia market fluctuated strongly, sulfur market changed little and phosphate ore market continued falling, providing limited cost support for MAP market. Downstream NPK market consolidated at low-end price level, lending no bullish support to MAP market. With dual bearish effects, MAP plants held low production and many plants mainly focused on destocking. It was reported that granular MAP export situation turned good on the back of the replenishment in South America but the price did not move up significantly. Hence, short-term MAP market would fluctuate amid watching mood. In export: International MAP market climbed up. Currently, Chinese 55% granular was offered at USD 342.5/T FOB, 60% granular was offered at USD 381.5/T FOB, and 63% granular was offered at USD 409/T FOB. MAP price in bulk was at USD 403-510/T FOB and USD 393-404/T FOB in Morocco and the Baltic Sea respectively. According to the latest data from the customs, in Jan.-May 2023, the total import volume of MAP was 1,300.262 tonnes, and the total export volume was 877,779.708 tonnes. On the whole, the import volume increased than before. Owing to relevant export policies, the export volume grew sharply.

55% MAP Price Trend (Unit: USD/T)



[Back to Contents](#)

Price

➤ Regional Price

In Central China: In Hubei and Henan, mainstream price of 55% powder was at USD 333-347/T, mainstream price of 58% powder was at USD 368-374/T and mainstream price of 60% powder was at USD 395-402/T.

In Southwest China: In Yunnan, Guizhou and Sichuan, mainstream price of 55% powder was at USD 319-347/T, mainstream price of 58% powder was at USD 347-374/T and mainstream price of 60% powder was at USD 374-402/T.

In East China: In Anhui, Shandong and Jiangsu, mainstream price of 55% powder was at USD 350-357/T, mainstream price of 58% powder was at USD 388-395/T and mainstream price of 60% powder was at USD 406-413/T.

In North China: In Hebei, mainstream price of 55% powder was at USD 326-340/T, mainstream price of 58% powder was at USD 347-354/T and mainstream price of 60% powder was at USD 374-381/T.

In Northwest China: In Shaanxi, mainstream price of 55% powder was at USD 326-340/T, mainstream price of 58% powder was at USD 347-354/T and mainstream price of 60% powder was at USD 374-381/T.

Unit: USD/T 1 USD=7.2105 RMB

Region	Product	6/Jul/23	29/Jun/23	Change
North China	55%MAP(powder)	333	333	→
	55%MAP(Granular)	340	340	→
East China	55%MAP(powder)	350	354	↓4
	55%MAP(Granular)	357	361	↓4
Northwest China	55%MAP(powder)	333	333	→
	55%MAP(Granular)	340	340	→
Southwest China	55%MAP(powder)	326	326	→
	55%MAP(Granular)	333	333	→
Central China	55%MAP(powder)	333	336	↓3
	55%MAP(Granular)	340	343	↓3

[Back to Contents](#)

➤ **Market Price Comparison**

Unit: USD/T 1 USD=7.2105 RMB

Region	MAP	06-Jul-23	Average Price (This Week)	29-Jun-23	Average Price (Last Week)	Monthly Change (%)	3-month Change (%)	Year-to-date Change (%)
Sichuan	55% powder	326	326	326	331	-6.00%	-25.40%	-30.88%
	55% granule	333	333	333	338	-5.88%	-25.00%	-30.43%
Yunnan	55% powder	319	321	322	325	-8.00%	-24.59%	-31.34%
	58% powder	347	347	347	357	-5.66%	-23.08%	-29.58%
Guizhou	55% powder	347	347	347	347	-1.96%	-20.63%	-26.47%
	60% powder	395	395	395	395	-1.72%	-18.57%	-20.83%
Hubei	55% powder	333	334	336	336	-4.00%	-23.81%	-30.43%
	58% powder	368	368	368	368	-3.64%	-20.90%	-25.35%
	60% powder	395	395	395	395	-1.72%	-22.97%	-21.92%
Henan	55% granule	347	348	350	350	-3.85%	-20.63%	-29.58%
	55% powder	354	355	357	357	-3.77%	-20.31%	-29.17%
Jiangsu	55%	350	352	354	354	-4.72%	-24.63%	-28.87%

Region	MAP	06-Jul-23	Average Price (This Week)	29-Jun-23	Average Price (Last Week)	Monthly Change (%)	3-month Change (%)	Year-to-date Change (%)
	powder							
Anhui	55% powder	350	352	354	354	-4.72%	-23.48%	-29.86%
Hebei	55% powder	333	333	333	333	-4.00%	-25.00%	-30.43%
	58% powder	347	347	347	357	-9.09%	-26.47%	-29.58%
Shandong (Delivery Price)	55% powder	350	352	354	354	-4.72%	-21.09%	-28.87%

[Back to Contents](#)

➤ **Market Price**

Unit: USD/T 1 USD=7.2105 RMB

Region	03-Jul-23	04-Jul-23	05-Jul-23	06-Jul-23	07-Jul-23	Remarks
Hubei	333	333	333	333	336	55% powder, mainstream reference price, VAT included, freight charge excluded
Hubei	340	340	340	340	343	55% granular, mainstream reference price, VAT included, freight charge excluded
Hubei	368	368	368	368	368	58% powder, mainstream reference price, VAT included, freight charge excluded
Hubei	395	395	395	395	395	60% powder, mainstream reference price, VAT included, freight charge excluded
Henan	347	347	347	347	347	55% powder, mainstream reference price, VAT included, freight charge excluded
Henan	354	354	354	354	354	55% granular, mainstream reference price, VAT included, freight charge excluded
Sichuan	326	326	326	326	326	55% powder, mainstream reference price, VAT included, freight charge excluded
Sichuan	333	333	333	333	333	55% granular, mainstream reference price, VAT included, freight charge excluded
Sichuan	347	347	347	347	347	58% powder, mainstream reference price, VAT included, freight charge excluded
Sichuan	374	374	374	374	374	60% powder, mainstream reference price, VAT included, freight charge excluded
Yunnan	322	322	319	319	319	55% powder, mainstream reference price, VAT included, freight charge excluded
Yunnan	347	347	347	347	347	58% powder, mainstream reference price, VAT included, freight charge excluded
Yunnan	374	374	374	374	374	60% powder, mainstream reference price, VAT included, freight charge excluded
Guizhou	347	347	347	347	347	55% powder, mainstream reference price, VAT included, freight charge excluded
Guizhou	395	395	395	395	395	60% powder, mainstream reference price, VAT included,

Region	03-Jul-23	04-Jul-23	05-Jul-23	06-Jul-23	07-Jul-23	Remarks
						freight charge excluded
Anhui	350	350	350	350	350	55% powder, mainstream reference price, VAT included, freight charge excluded
Shandong	350	350	350	350	354	55% powder, delivery price, cash payment, freight charge included
Shandong	381	381	381	381	388	58% powder, delivery price, cash payment, freight charge included
Shandong	402	402	402	402	402	60% powder, delivery price, cash payment, freight charge included
Jiangsu	350	350	350	350	350	55% powder, delivery price, cash payment, freight charge included
Jiangsu	381	381	381	381	381	58% powder, delivery price, cash payment, freight charge included
Hebei	333	333	333	333	333	55% powder, mainstream reference price, VAT included, freight charge excluded
Hebei	347	347	347	347	347	58% powder, mainstream reference price, VAT included, freight charge excluded
Shaanxi	333	333	333	333	333	55% powder, mainstream reference price, VAT included, freight charge excluded
Avg. Price	336	336	335	335	337	55% powder, weighted price, VAT included, freight charge excluded

[Back to Contents](#)

➤ International Market Price

Unit: USD/T

Market	03-Jul-23	04-Jul-23	05-Jul-23	06-Jul-23	07-Jul-23	Remarks
Morocco	456.5	456.5	456.5	456.5	456.5	in bulk, USD 403-510/T (FOB), VAT & freight charge excluded
The Baltic Sea	398.5	398.5	398.5	398.5	398.5	in bulk, USD 393-404/T (FOB), VAT & freight charge excluded
China 55%	342.5	342.5	342.5	342.5	342.5	USD 335-350/T (FOB), VAT & freight charge excluded
China 60%	381.5	381.5	381.5	381.5	381.5	USD 376-387/T (FOB), VAT & freight charge excluded
China 63%	409.0	409.0	409.0	409.0	409.0	USD 403-415/T (FOB), VAT & freight charge excluded

[Back to Contents](#)

Supply & Demand

On supply: MAP supply slightly declined. Some plants in North, Northwest and Southwest China curtailed production. Some plants in East China carried on normal production. Some plants in Hubei, Guizhou, Henan, Yunnan, Northwest and North China shut down.

On demand: NPK market consolidated at low-end price level with flat trading performance and fresh trading price was mostly negotiable for one order. Recently, urea and ammonium chloride markets ran firmly, boosting the market sentiment

in NPK market to a certain degree. Currently, many large NPK plants curtailed production, while middle and small plants gradually shut down for turnaround. In addition, individual large NPK plants held middle production for autumn fertilizer replenishment.

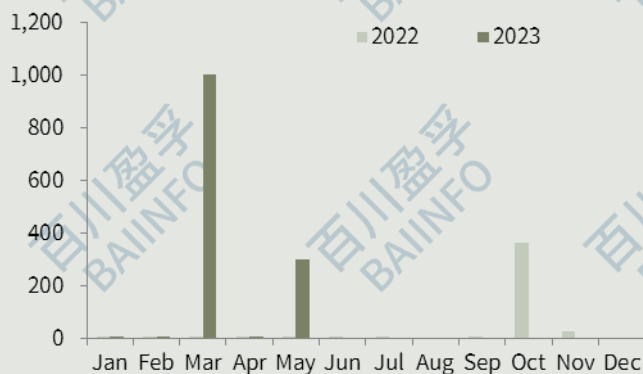
Phosphate ore market continued falling with scarce deals. Market price declined secretly in main producing areas. Downstream demand was lukewarm. Major plants made offers unclear amid strong watching mood. Liquid ammonia market fluctuated strongly. Supported by decreasing supply in multiple regions, market price pulled up in the north and Central China. Accordingly, market price ramped up firmly in East China. However, downstream procurement was ordinary. Domestic sulfur market changed little. Owing to firm spot price at ports, many sulfur producers inclined to maintain offers stable. Individual sulfur producers slightly cut offers based on the delivery.

[Back to Contents](#)

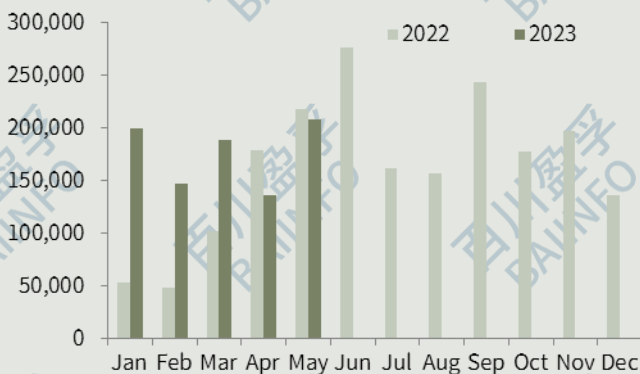
Imp. & Exp. Data

MAP	Imp. Qty. (T)	Imp. Value (USD)	Exp. Qty. (T)	Exp. Value (USD)
Jan	0.001	85	199,790	152,245,514
Feb	0.25	1,643	146,655	102,863,264
Mar	1,000	1,318,464	187,693	122,316,509
Apr	0.3	1,991	135,493	82,616,886
May	300	342,865	208,148	113,319,759
Total	1,300	1,665,048	877,780	573,361,932

Import Quantity in 2022 & 2023 (Unit: T)



Export Quantity in 2022 & 2023 (Unit: T)



➤ **MAP Import & Export Data by Countries/Regions in May, 2023**

Countries/Regions	Imp. Qty. (T)	Imp. Val. (USD)	Exp. Qty. (T)	Exp. Val. (USD)
Myanmar	0	0	800	451,724
North Korea	0	0	22,800	12,516,649
India	0	0	4,022	3,385,809
Indonesia	0	0	2,931	1,539,156
Iran	0	0	100	129,993
Israel	0	0	384	380,960
Japan	0.13	865	6,560	3,733,189
Jordan	0	0	104	103,008

Countries/Regions	Imp. Qty. (T)	Imp. Val. (USD)	Exp. Qty. (T)	Exp. Val. (USD)
Malaysia	0	0	6,079	3,166,466
Pakistan	0	0	575	517,065
The Philippines	0	0	100	104,000
Saudi Arabia	0	0	592	553,652
South Korea	0	0	177	174,811
Syria	0	0	150	138,900
Thailand	0	0	6,694	3,121,285
Turkey	0	0	1,623	1,534,804
The United Arab Emirates	0	0	746	845,849
Yemen	0	0	112	63,696
Vietnam	0	0	3,003	1,753,481
Taiwan of China	0	0	6,023	3,153,037
Algeria	0	0	504	628,320
Djibouti	0	0	24	21,720
Egypt	0	0	1,104	1,047,987
Ghana	0	0	24	23,470
Kenya	0	0	52	55,827
Mozambique	0	0	24	20,880
South Africa	0	0	1,079	983,074
Italy	0	0	336	335,683
Greece	0	0	76	69,120
Spain	0	0	578	634,554
Poland	0	0	234	247,002
Romania	0	0	300	332,400
Ukraine	0	0	216	219,240
Argentina	0	0	75,000	37,137,250
Brazil	0	0	59,415	29,485,986
Chile	0	0	174	150,873
Costa Rica	0	0	223	194,972
Dominica	0	0	120	99,880
Ecuador	0	0	312	225,480
Guadeloupe	0	0	24	24,672
Guatemala	0	0	546	483,970
Honduras	0	0	200	145,000
Mexico	0	0	3,124	2,481,822
Panama	0	0	175	175,000
Canada	0	0	20	31,689
The United States	0	0	18	41,310
Australia	0	0	657	632,436
New Zealand	0	0	14	22,608
Russia	300	342,000	0	0
Total	300	342,865	208,148	113,319,759

[Back to Contents](#)

Forecast

Raw material phosphate ore market continues falling, liquid ammonia market fluctuates strongly and sulfur market changes little, so the cost of MAP fluctuates. Downstream NPK market consolidates at low-end price level. Besides, autumn fertilizer market does not start, so market players hold pessimistic attitude towards current market. As a result, MAP market is possible to remain soft amid watching mood next week, with 55% powder price estimated at USD 333-340/T.

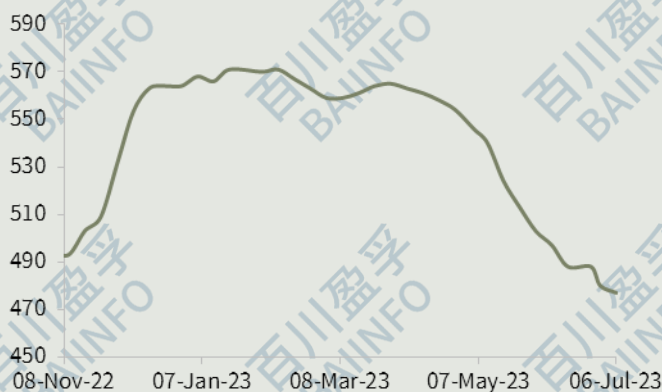
[Back to Contents](#)

DAP

Market Review

This week, DAP market went down under pressure. As of Jul. 6, average market price of 64% DAP was at USD 459/T. Raw material liquid ammonia market fluctuated strongly, sulfur market changed little and phosphate ore market continued falling, so the cost of DAP registered fluctuations. Currently, as autumn fertilizer price was unclear, downstream plants kept watching mood. DAP plants mainly committed to export orders. However, due to low export price, the profit of DAP plants was limited. With few fresh orders, DAP plants suffered heavy inventory pressure. In Hubei, actual trading price of DAP gradually moved towards low-end level for sales. On raw materials, domestic sulfur market changed little. Owing to firm spot price at ports, many sulfur producers inclined to maintain offers stable. Individual sulfur producers slightly cut offers based on the delivery. Liquid ammonia market fluctuated strongly. Supported by decreasing supply in multiple regions, market price pulled up in the north and Central China. Accordingly, market price ramped up firmly in East China. However, downstream procurement was ordinary. Phosphate ore market continued falling with scarce deals. Market price declined secretly in main producing areas. Downstream demand was lukewarm. Major plants made offers unclear amid strong watching mood.

64% DAP (Brown) Price Trend (Unit:



[Back to Contents](#)

Price

➤ Regional Price

In Hubei, mainstream trading price of 64% DAP was at USD 444-458/T for reference. In East China, price of 57% DAP was at USD 347-374/T, and price of 64% DAP was at USD 485-499/T. In North China, price of 64% DAP was at USD 485-499/T. In Shaanxi, price of 60% DAP was at USD 444/T.

Unit: USD/T 1 USD=7.2105 RMB

Region	Product (brown)	6/Jul/23	29/Jun/23	Change
North China	64%DAP	499	499	→
East China	64%DAP	485	492	↓7
Southwest China	64%DAP	465	465	→
South China	64%DAP	-	-	→
Central China	64%DAP	451	458	↓7
Northwest China	64%DAP	485	485	→

[Back to Contents](#)

➤ Market Price Comparison

Unit: USD/T 1 USD=7.2105 RMB

Region	DAP	06-Jul-23	Average Price (This Week)	29-Jun-23	Average Price (Last Week)	Monthly Change (%)	3-month Change (%)	Year-to-date Change (%)
Hubei	64%	451	454	458	463	-5.80%	-14.70%	-32.29%
Yunnan	64%	461	461	461	461	-1.48%	-10.01%	-11.10%
Guizhou	64%	461	461	461	466	-4.32%	-12.27%	-5.00%
Shandong	57%	361	361	361	361	0.00%	-21.80%	-40.77%
Hebei	64%	492	492	492	492	-1.39%	-10.80%	-28.28%
Shaanxi	60%	444	444	444	455	-3.21%	-5.88%	-32.06%
Gansu	64%	485	485	485	491	-4.11%	-12.50%	-27.84%

[Back to Contents](#)

➤ Market Price

Unit: USD/T 1 USD=7.2105 RMB

Region	03-Jul-23	04-Jul-23	05-Jul-23	06-Jul-23	07-Jul-23	Remarks
Yunnan	461	461	461	461	461	64% DAP, trading reference price: USD 460-462/T, calculated based on delivery price to subtract freight charge
Guizhou	461	461	461	461	461	64% DAP, trading reference price: USD 460-462/T, calculated based on delivery price to subtract freight charge
Hubei	458	458	451	451	451	64% DAP, mainstream trading price: USD 444-458/T, limited new orders
Shandong	361	361	361	361	361	57% DAP, Ex-tank price: USD 354-368/T
Hebei	492	492	492	492	492	64% DAP, Ex-tank price: USD 485-499/T

Region	03-Jul-23	04-Jul-23	05-Jul-23	06-Jul-23	07-Jul-23	Remarks
Inner Mongolia	506	506	506	506	506	64% DAP, Ex-tank price: USD 499-513/T
Shaanxi	485	485	485	485	485	64% DAP, delivery price: USD 472-499/T
Shaanxi	444	444	444	444	444	60% DAP, mainstream price: USD 444/T
Gansu	485	485	485	485	485	64% DAP, delivery price: USD 472-499/T
Xinjiang	-	-	-	-	-	withdrawing from the market, no cargoes
Heilongjiang	-	-	-	-	-	withdrawing from the market, no cargoes
Liaoning	-	-	-	-	-	withdrawing from the market, no cargoes
Avg. Price	461	461	459	459	459	64%, weighted Avg. price

[Back to Contents](#)

➤ International Market Price

Unit: USD/T

Market	03-Jul-23	04-Jul-23	05-Jul-23	06-Jul-23	07-Jul-23	Remarks
United States Gulf	434.0	434.0	434.0	434.0	434.0	in bulk, FOB, USD 433-435/T
Tunisia	496.5	496.5	496.5	496.5	496.5	in bulk, FOB, USD 490-503/T
Morocco	456.5	456.5	456.5	456.5	456.5	in bulk, FOB, USD 405-508/T
The Baltic Sea	518.0	518.0	518.0	518.0	518.0	in bulk, high-end, FOB, USD 514-522/T
China	442.5	442.5	442.5	442.5	442.5	in bulk, FOB, USD 440-445/T
Saudi Arabia	452.5	452.5	452.5	452.5	452.5	in bulk, FOB, USD 439-466/T
Mexico	469.0	469.0	469.0	469.0	469.0	in bulk, FOB, USD 463-475/T
Australia	470.5	470.5	470.5	470.5	470.5	in bulk, FOB, USD 452-489/T
Florida	470.0	470.0	470.0	470.0	470.0	in bags, FOB, USD 470/T
Benelux Economic Union	558.0	558.0	558.0	558.0	558.0	in bulk, FOB, USD 554-562/T
India	452.0	452.0	452.0	452.0	452.0	CFR, USD 450-454/T
Pakistan	463.0	463.0	463.0	463.0	463.0	CFR, USD 460-466/T
East Coast of Africa	475.0	475.0	475.0	475.0	475.0	CFR, USD 470-480/T
Thailand	480.0	480.0	480.0	480.0	480.0	CFR, USD 480/T

[Back to Contents](#)

➤ Freight Charge

Unit: USD/T

Route	03-Jul-23	04-Jul-23	05-Jul-23	06-Jul-23	07-Jul-23	Remarks
Tampa→Midwest India	43.0	43.0	43.0	43.0	43.0	USD 42-44/T
Morocco→Brazil	18.0	18.0	18.0	18.0	18.0	USD 17-19/T
Tampa→Brazil	21.0	21.0	21.0	21.0	21.0	USD 20-22/T
The Baltic Sea→Brazil	30.5	30.5	30.5	30.5	30.5	USD 25-36/T
The Baltic Sea→India	45.0	45.0	45.0	45.0	45.0	USD 43-47/T
Saudi Arabia (KSA)→Mideast India	16.0	16.0	16.0	16.0	16.0	USD 15-17/T

[Back to Contents](#)

Supply & Demand

On supply: DAP supply continued growing. Plants actively committed to export orders and some plants began to replenish resources for autumn fertilizers. Some plants in Yunnan, Hubei and East China shut down for turnaround.

On demand: Currently, farmers were not eager to replenish resources since it was not time for autumn wheat fertilization. However, according to recent market feedback, industrial demand slightly improved, and then delivery of 57% DAP gradually turned smooth. Thus, deals of low-priced resources became more. 64% DAP resources were mainly for export. Nevertheless, due to low export price, downstream plants adopted strong wait-and-see stance.

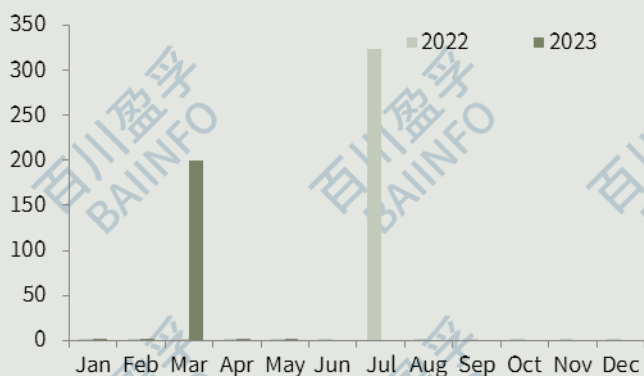
DAP stocks rose slightly. Owing to sluggish demand, delivery of DAP plants was not smooth.

[Back to Contents](#)

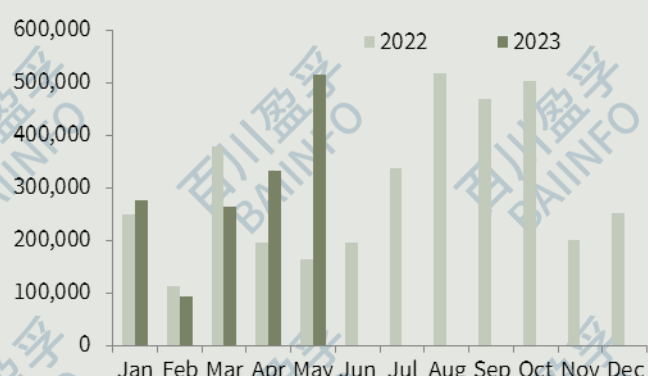
Imp. & Exp. Data

DAP	Imp. Qty. (T)	Imp. Value (USD)	Exp. Qty. (T)	Exp. Value (USD)
Jan	0.002	69	275,845	196,753,084
Feb	0.20	3,100	94,314	66,759,945
Mar	200	263,495	263,331	167,623,261
Apr	0.3	2,713	332,531	197,438,408
May	1	14,191	516,180	275,966,104
Total	202	283,568	1,482,202	904,540,802

Import Quantity in 2022 & 2023 (Unit: T)



Export Quantity in 2022 & 2023 (Unit: T)



➤ DAP Import & Export Data by Countries/Regions in May, 2023

Countries/Regions	Imp. Qty. (T)	Imp. Val. (USD)	Exp. Qty. (T)	Exp. Val. (USD)
Germany	0.16	11,759	0	0
Belgium	0.90	2,432	0	0
Myanmar	0	0	1,021	597,660
North Korea	0	0	3,500	2,148,322
India	0	0	394,399	210,440,025
Indonesia	0	0	549	382,073

Countries/Regions	Imp. Qty. (T)	Imp. Val. (USD)	Exp. Qty. (T)	Exp. Val. (USD)
Japan	0	0	20,750	11,901,326
Laos	0	0	330	135,586
Malaysia	0	0	25	25,000
The Philippines	0	0	7,429	3,845,019
South Korea	0	0	5,760	3,048,793
Sri Lanka	0	0	8	19,775
Thailand	0	0	32,799	17,420,949
Vietnam	0	0	18,242	9,815,961
South Africa	0	0	98	144,070
Italy	0	0	65	117,228
Spain	0	0	20	23,215
Russia	0	0	25	42,000
Argentina	0	0	25,000	12,470,000
Chile	0	0	5,982	3,140,776
Colombia	0	0	10	19,500
Guatemala	0	0	20	23,814
Canada	0	0	20	30,031
The United States	0	0	60	65,400
Australia	0	0	60	96,337
New Zealand	0	0	9	13,244
Total	1	14,191	516,180	275,966,104

[Back to Contents](#)

Forecast

Raw material sulfur market will move upward, liquid ammonia market will fluctuate narrowly and phosphate ore market will consolidate within a narrow range next week, so the cost of DAP will fluctuate within the range. Recently, urea market climbs up, boosting the market sentiment in DAP market. However, as it is not the time for autumn wheat fertilization, coupled with low export price, traders still keep watching mood. In international market, procurement on DAP is limited except India. As a result, DAP market is anticipated to show stable-to-down scenario next week, with price of 64% DAP estimated at USD 451-458/T. Downstream demand, the cost as well as import and export should still be paid attention to.

[Back to Contents](#)

Upstream & Downstream Market

Sulfur

This week, domestic sulfur market changed limitedly, supported by firm spot market. Many plants stabilized the price, but several ones pulled down the offer slightly based on sale condition. As of Jul. 6, average price for domestic solid sulfur was at RMB 787/T, and that for domestic liquid sulfur ran at RMB 640/T.

Forecast: For downstream market, DAP enterprises are focus on delivering export orders and increase operation rate slightly. Demand for DAP turns better. Besides, Indonesia continues to purchase, leading to supply tightening in international market. The US dollar warms up, supporting domestic spot market. For supply side, with more arrivals and domestic refineries' resumption, total supply will go up. In next week, at Yangtze port, sulfur (granular) prices are possible to continue to move up to RMB 830-850/T.

[Back to Contents](#)

Liquid Ammonia

This week, liquid ammonia market fluctuated strongly, boosted by tightened regional supply. In the north and Middle China, the price soared, driving up the price in East China. However, downstream market performed flat. Supply-demand pattern was still in imbalance, so the price rising would not last for long term. Till Jul. 6, liquid ammonia average price was at RMB 2,651/T, up RMB 80/T W-o-W. In producing areas, the price was around RMB 2,300-2,700/T.

Forecast: Liquid ammonia market fluctuated limitedly. Trading market performed flat. Though regional supply was tightened, cargoes from other places could be replenished rapidly. Thus, total supply was still ample. In next week, some short-term shutdown devices have resumption plan. Downstream operation rate is lower and many plants purchase liquid ammonia based on rigid demand. The contradiction between supply and demand is still existed. Players still hold watching mood. Overall, though local supply can support the market to some extent, the upward momentum of the price is still insufficient. In the off season, bullish factors are restricted. In next week, trading reference price will be around RMB 2,300-2,700/T. Shortly, coal prices and autumn fertilizer market need attention.

[Back to Contents](#)

Phosphate Ore

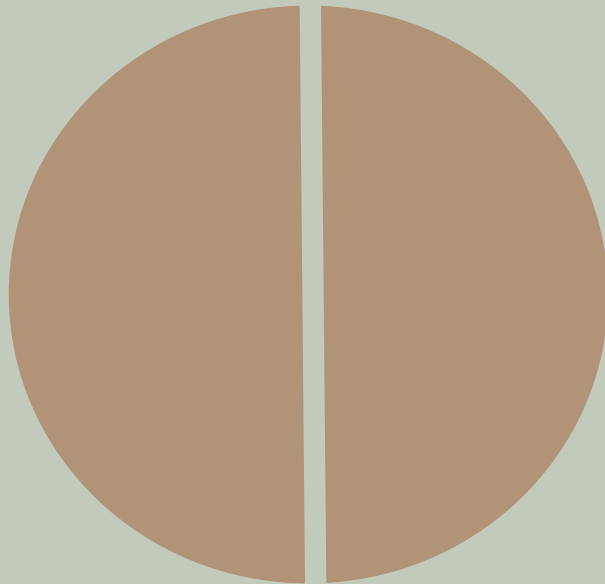
Phosphate ore market kept falling, with fewer trades. Up to Jul. 6, 30% grade phosphate ore market average price was at RMB 898/T, down RMB 15/T compared with Jun. 29. It was heard that in Guizhou, actual trading prices edged down and 30% grade phosphate ore prices were at RMB 800/T. In Hubei, 28% grade phosphate ore prices were at RMB 750-800/T and 30% grade mainstream ones was at RMB 900/T. Besides, in main producing areas, the price dropped secretly and it might continue to go down. Downstream demand remained dim and enterprises' quotation was unclear. Trading market was sluggish.

Forecast: Many producers produce normally, so total supply is stable. Downstream phosphorus fertilizer plants purchase phosphate ore on rigid demand. For foreign market, China's phosphate ore cargoes mainly depend on domestic market, so international prices have little impact to domestic ones. In summary, phosphate ore prices inch down. According to BAIINFO, in next week, 30% grade phosphate ore market average price is expected to be around RMB 850-900/T. Local market still need attention.

[Back to Contents](#)

BAIINFO Research Center

<http://www.baiinfo.com/en>



BAIINFO MAP & DAP Weekly Report Is Issued by the Research Center BAI CHUAN INFO CO., LTD.

Registered office

501A, 5th Floor, Air Service Bld., Building 2, No. 39, Dongzhimenwai Street, Dongcheng District, Beijing, P.R. China

Fax: +86-10-5894 6899; Cell: +86 139 1021 1072; Email: bxj@baiinfo.com

Copyright Notice

Copyright 2023 BAI CHUAN INFO CO., LTD. All rights reserved. All intellectual property rights in this publication and the information published herein are the exclusive property of BAIINFO and or its licensors and may only be used under license from BAIINFO. Without limiting the foregoing, by reading this publication you agree that you will not copy or reproduce any part of its contents (including, but not limited to, single prices or any other individual items of data) any form or for any purpose whatsoever without the prior written consent of BAIINFO

Disclaimer

The data and other information published herein (the 'data') are provided on an "as is" basis. BAIINFO makes no warranties, express or limited, as to the accuracy, adequacy, timeliness, or completeness of the Data or fitness for any particular purpose. BAIINFO shall not be liable for any loss or damage arising from any party's reliance on the data and disclaims any and all liability related to or arising out of use of the data to the full extent permissible by law.

