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Fertilizer market achieving stability

“On the back of decisive measures taken by Grupa Azoty to stabilise the fertilizer market, the price increases have slowed down. Some of the authorised distributors of Grupa Azoty have posted on their websites detailed price lists with revised retail prices,” said Karol Rabenda, Deputy Minister of State Assets.

A press conference devoted to the situation on the fertilizer market was held Thursday at the Ministry of State Assets. The event was attended by the Deputy Minister of State Assets Karol Rabenda and the President of the Management Board of Grupa Azoty S.A. Thomas Hinc.

The Ministry of State Assets is pursuing an active economic policy, without which Polish farmers would run the risk of suffering significant losses caused by the situation prevailing on the global gas markets. Gas prices are a major determinant of prices on the fertilizer market. Meanwhile, the gas market is currently experiencing a huge price surge, which has thrown the entire industrial sector across Europe, including fertilizers, into turmoil.

Despite these challenging conditions, Grupa Azoty S.A. has neither discontinued production nor significantly reduced its fertilizer output, as have other European manufacturers. The Company's annual fertilizer output is about 5 million tonnes. All of Grupa Azoty's authorised distributors, including Agrochem Puławy, wholly owned by Grupy Azoty Puławy, sell fertilizers throughout Poland.

“For Grupa Azoty the Polish market has always been and remains the key market. For this reason, despite certain challenges that have emerged on the feedstock markets, mainly that of natural gas, our production volumes have been kept unchanged. By contrast, European producers have decided to either put on hold or significantly cut down their fertilizer production, leading to a supply imbalance. Our primary objective is to cover demand on the Polish fertilizer market. Through its network of countrywide distributors, Grupa Azoty has been able to effectively respond to the challenging situation on the fertilizer market. With the price levels stabilised by the publication of our distributors' price lists, we have been able to ensure the expected product availability by redirecting export volumes to the domestic market. We encourage you to review the list of Grupa Azoty's authorised distributors on www.grupaazoty.com and make your purchases,” said Tomasz Hinc, President of the Management Board of Grupa Azoty S.A.