

5 JUNE 2020 – BULLETIN NO. 9

WEST AFRICA FERTILIZER WATCH

PROVIDING WEEKLY INFORMATION ON THE IMPACT OF COVID-19 ON THE WEST AFRICA FERTILIZER MARKET

FOCUS ON COSTS & PRICES

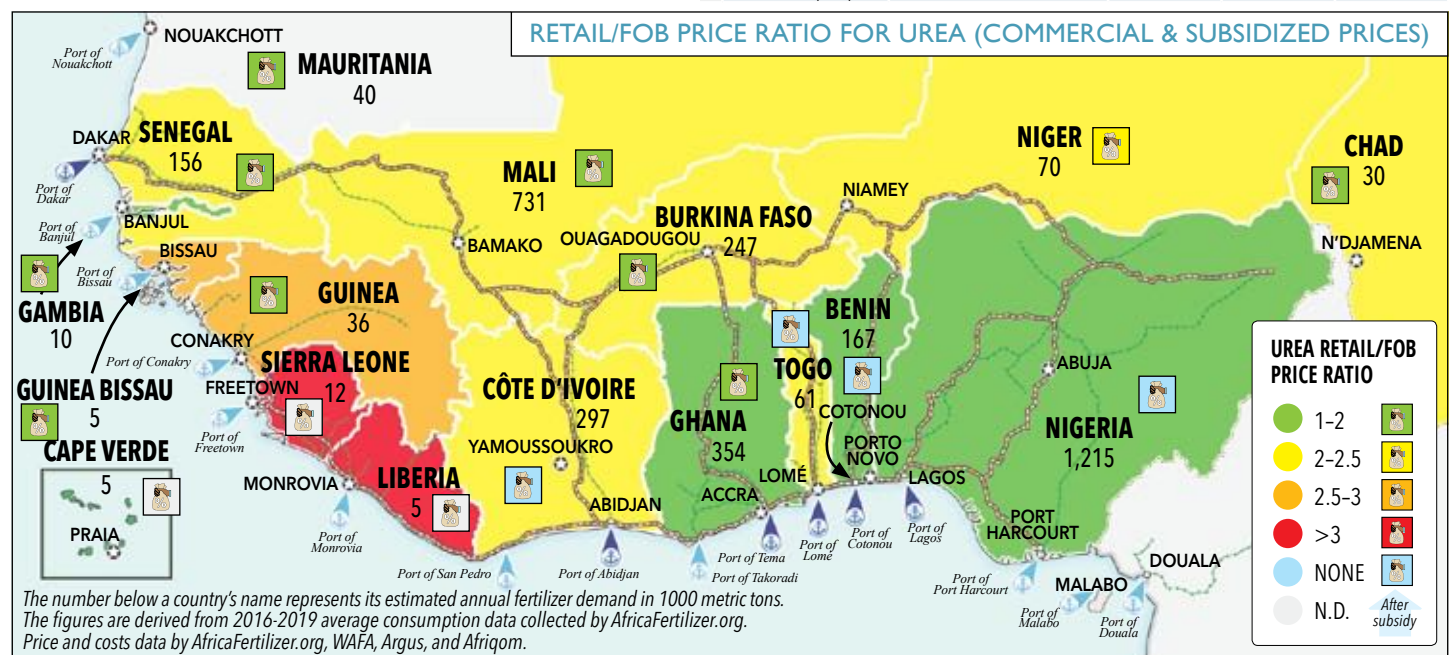
- The number of new **COVID-19 cases** in the region rose by only 12 percent compared to 21 percent the previous week, confirming a **decline** that has lead governments to further ease movement, economic, and health restrictions.
- Six weeks after our first assessment, published on April 27, we look again at fertilizer global and domestic prices. **International prices are stable**, after a drop of around 20% over the last 12 months, and with a more marked drop for urea precipitated by the fall in oil prices (-7% since January). In the short- and medium-term, this may allow countries to import more fertilizers at affordable prices for this season, and further take advantage of lower prices later this year to rebuild stocks for the 2021 season.
- Retail prices have remained stable in the region**, while the prices of subsidized or contracted fertilizers are now known for this season. With the exception of Mali, stocks are being built up at agro-dealers' level in the major consuming countries that expect **strong demand** in the coming weeks, particularly in Côte d'Ivoire, Nigeria, and Senegal.
- An estimate of **distribution costs from port to farmers** shows that Ghana and Nigeria offer the best prices in the region to their farmers. **Locally produced, blended fertilizers** cost \$35 to \$40 less than imported compounds.



STATUS

Country	Covid -19	Public Measures	Status of fertilizer supply chain	Fertilizer Markets
BENIN	↑			
BURKINA FASO	↑		↑	
CAPE VERDE		↑	↑	
CHAD	↑			
CÔTE D'IVOIRE				
GAMBIA				
GHANA				
GUINEA BISSAU	↑			↓
GUINEA	↑	↑		↑
LIBERIA	↑	↑		↓
MALI				
MAURITANIA				
NIGER			↑	↓
NIGERIA	↑			
SENEGAL				↑
SIERRA LEONE	↑	↑		↓
TOGO	↑			↓

Color	COVID-19 pandemic: diagnosed cases on a week-on-week basis	Economic status: public health and economic measures, fertilizer logistics	Fertilizer market indicators: % stock coverage	% subsidized/total market	Retail/FOB urea price ratio
Green	Stable	No impact &/or improvement	80% +	< 30%	80% +
Yellow	< 25%	Limited impact	50 - 80%	30 - 50%	50 - 80%
Orange	25% - 50%	Moderate impact	30 - 50%	50 - 80%	30 - 50%
Red	> 50%	Strong impact	< 30%	80% +	< 30%
	No data (N.D.)	N.D.	N.D.	N.D.	N.D.



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