

Russian Producers Ready to Increase Fertilizer Supplies to India

Category: Business

written by | October 23, 2024

Moscow, Russia

Russian companies are ready to increase fertilizer supplies to India, but the EAEU and India could conclude a free trade agreement to remove existing barriers, President of the Russian Fertilizers Producers Association Andrey Guryev said, commenting the ongoing BRICS summit in Kazan, Russia.

Indian Prime Minister Narendra Modi is attending the 16th BRICS Summit in Kazan, Russia, held on October 22-24. The Prime Minister will engage in bilateral meetings with [BRICS leaders](#). The [summit centers on economic](#) cooperation, digital inclusion, and financial inclusion. [Narendra Modi](#) held bilateral talks with Russian President Vladimir Putin on Tuesday.

Commenting on the meeting, **President of the Russian Fertilizers Producers Association Andrey Guryev** noted that since the introduction of Western sanctions, India, as a friendly nation, has increased its imports of Russian [fertilizers more than any other country](#).

*In 2022, our fertilizer exports to [India](#) almost tripled to 4,3 million tonnes, driven largely by increased deliveries of phosphate-based fertilizers. In 2023, shipments rose by another 50 per cent, and Russia now accounts for 25 per cent of all fertilizers imported by [India](#). Russias environmentally friendly fertilizers are critical to providing the [worlds](#) most populous country with safe, high-quality food," the **RFPA Head** said.*

Andrey Guryev stressed that Russian companies are [ready to further increase supplies of mineral fertilizers](#) to India, but capacity is currently constrained by trade barriers that raise costs for Indian consumers.

“India currently imposes a 5 per cent duty on imported mineral fertilizers. The removal of this tariff would benefit Indian farmers both in terms of reduced costs and in terms of increased access to high-performance, environmentally friendly fertilizers. We consider it expedient to intensify efforts to conclude a free-trade agreement between the Eurasian Economic Union and [India](#) in order to eliminate this barrier,” the RFPA Head said.

About The Russian Fertilizer Producers Association

The **Russian [Fertilizer](#) Producers Association** was established in 2008 by Russias largest producers of mineral fertilizers to represent and protect their interests in addressing key issues related to the development of the mineral fertilizer industry.

The Association currently has 14 members, which [supply nearly 80% of the total Russian market](#) for mineral fertilizers.