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Outlook for World Fertilizer Demand, Supply, and Supply/Demand Balance

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Abstract: The outlook is driven by impressive economic growth in Asia, increasing demand for biofuel, and a tight grain market. As a result of tight supply/demand conditions, prices for almost all agricultural commodities are unusually high. The need to boost agricultural production worldwide is stimulating fertilizer consumption in Asia and the Americas, driving global demand to new record levels. For the production of most nutrients 2007 was a record year, as buoyant demand stretched the industry's capacity to meet global requirements. All supply and demand situations will be difficult to balance until 2011 due to sustained fertilizer demand. With nitrogen supply growing at a much faster rate than demand in the medium term, a significant urea surplus is likely until 2010. Other nutrient balances will be tight until 2011.

Key Words: Agricultural production, fertilizer demand, fertilizer supply

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