# Turkmenistan Fertilizer Overseas Market Analysis Report

Report Updated: July 11, 2026

Target Country: Turkmenistan

Main Category: Fertilizer

Segments: Urea · DAP · Compound Fertilizer

## Turkmenistan Fertilizer: Core Conclusions

With abundant natural gas resources, Turkmenistan is firmly positioned as Central Asia's nitrogen fertilizer production hub. The country is self-sufficient in urea and consistently exports to Afghanistan, Iran, and Turkey. However, phosphate and potash fertilizers are almost entirely imported, with China and Russia as the primary suppliers. International urea prices edged down in H1 2026 ⚠ Watch, squeezing export margins; domestic phosphate CIF prices remained elevated, sustaining import cost pressure. Core risks include Central Asian geopolitical maneuvering, the rigid manat exchange rate, and uncertainty over China's statutory inspection policy for fertilizer exports.

- Annual urea capacity: approx. **1.8 million tons**; domestic consumption ~700,000 t/year
- Phosphate import dependency exceeds **90%**, mainly from China and Russia
- China urea FOB price in Q2 2026: **USD 290–320/t**, down ~8% YoY

Source: Argus Media International Fertilizer Report, June 2026; State Statistics Committee of Turkmenistan 2025 Annual Report (carried forward July 2026); Longzhong Information Urea Export Data, June 2026

## Supply & Demand Fundamentals

Turkmenistan's fertilizer supply-demand profile shows marked structural divergence: nitrogen (urea) is in surplus, with net exports of approximately 1.0–1.1 million tons annually; domestic output of phosphate and potash is negligible, with combined annual import demand of 350,000–450,000 tons. Agricultural fertilizer consumption is dominated by cotton and wheat cultivation, accounting for over 65% of total use, with pronounced seasonality (spring sowing in March–May and autumn sowing in September–October as peak demand periods).

| Category | Annual Output (10k t) | Annual Consumption (10k t) | Net Export/Import (10k t) |
|---|---|---|---|
| Urea (Nitrogen) | ~175 | ~68 | Net Export +107 |
| Phosphate (DAP/MAP) | <3 | ~28 | Net Import -25 |
| Potash (MOP) | 0 | ~12 | Net Import -12 |
| Compound (NPK) | ~5 | ~18 | Net Import -13 |

Source: World Bank Turkmenistan Agriculture Overview 2025; FAO Fertilizer Yearbook 2025; State Statistics Committee of Turkmenistan 2025 Annual Report (carried forward July 2026)

## China Market Status

China's fertilizer market operated steadily in Q2 2026. Urea, influenced by coal cost support and export statutory inspections, saw ex-factory prices in the **CNY 1,850–2,150/t** range, with Shandong operating rates around 78%. DAP, underpinned by high phosphate rock costs and Southeast Asian demand, held ex-factory prices at **CNY 3,500–3,800/t**, with Yunnan-Guizhou capacity utilization around 72%. Urea exports rebounded sequentially in April–May.

- Urea (prilled) Shandong ex-factory: **CNY 1,980–2,100/t** (June 2026)
- DAP (64%) Hubei ex-factory: **CNY 3,550–3,750/t**
- Urea industry operating rate: **77.5%** (June 2026, Longzhong stats)

Source: Longzhong Information Fertilizer Market Weekly, June 2026; Shengyishe Fertilizer Price Monitor, early July 2026; Zhuochuang Information Phosphate Market Analysis, June 2026

## Turkmenistan Market Status

Domestic urea retail prices in Turkmenistan, supported by government subsidies, remain around **420–480 manat/t** (~USD 120–137/t), well below international levels. Imported phosphate (DAP) CIF prices are approximately **USD 520–560/t**, arriving mainly via the Caspian Turkmenbashi port and by rail from China's Xinjiang border crossings. Total fertilizer imports from China reached about **USD 180 million** in 2025, accounting for nearly 40% of Turkmenistan's fertilizer import share.

- Domestic urea retail: **~450 manat/t** (government-guided price)
- DAP CIF landed: **USD 520–560/t**
- Chinese fertilizer share of Turkmen imports: ~**38%**

Source: State Commodity Exchange of Turkmenistan, May 2026 quotes; China General Administration of Customs 2025 Export Statistics (carried forward July 2026); Argus Media Black Sea/Caspian Fertilizer Prices, June 2026

## Product Segment Structure

Turkmenistan's fertilizer trade features a "urea-led export, phosphate & potash & compound import" pattern. Urea exports are mainly in bulk and 50kg bags, flowing primarily to Afghanistan (road), Iran (rail), and Turkey (sea). Among imported phosphates, DAP accounts for ~60%, MAP ~25%, and TSP ~15%; potash imports are almost entirely MOP, sourced from Russia and Belarus.

| Product Segment | Trade Direction | Annual Volume (10k t) | Avg. Price Ref. (USD/t) |
|---|---|---|---|
| Urea (Granular) | Export | ~105 | 280–340 FOB |
| DAP | Import | ~16 | 500–560 CIF |
| MAP | Import | ~7 | 460–510 CIF |
| MOP | Import | ~12 | 320–380 CIF |

Source: China General Administration of Customs 2025 Fertilizer Export Breakdown to Turkmenistan (carried forward July 2026); Argus Media Fertilizer Price Report, June 2026; Longzhong Information Import & Export Analysis, June 2026

## Core Product Supply & Demand

Urea, Turkmenistan's core fertilizer product, saw H1 2026 output of approximately **860,000 tons** (annualized ~1.75 million tons), domestic consumption of about 340,000 tons, and exports of around 520,000 tons. The Mary and Garabogaz urea plants are the two main production facilities, with natural gas feedstock costs of only **USD 0.8–1.2/MMBtu**, delivering a significant cost advantage. However, international urea prices have trended down since Q4 2025, narrowing export margins.

- H1 2026 urea output: ~**860,000 t** (flat YoY)
- Urea export FOB average: **USD 295/t** (Q2 2026) ↓
- Feedstock gas cost: **~USD 1.0/MMBtu** (only 30% of global average)

Source: State Statistics Committee of Turkmenistan Q1 2026 Production Report (carried forward July 2026); World Bank Turkmenistan Energy Price Assessment 2025; Argus Media Urea Market Weekly, June 2026

## Intermediate & Raw Material Value

Raw materials are central to fertilizer production costs. Extremely low natural gas prices in Turkmenistan (government-subsidized) keep full urea costs at just **USD 130–160/t**. China's phosphate fertilizer production depends on phosphate rock and sulfur; in Q2

2026, phosphate rock (30% grade) Guizhou mine-mouth prices were about **CNY 550–620/t**, and sulfur delivered prices about **CNY 1,050–1,200/t**, with costs underpinning high DAP prices.

- Turkmen natural gas (industrial): **~USD 0.9/MMBtu**
- China phosphate rock (30% $P_2O_5$ Guizhou): **CNY 560–600/t** (June 2026)
- China sulfur (Zhenjiang delivered): **CNY 1,080–1,150/t**

Source: Longzhong Information Phosphate Rock/Sulfur Price Monitor, June 2026; World Bank Turkmenistan Energy Subsidy Report 2025; Shengyishe Raw Material Prices, early July 2026

## Trade & Macro Indicators

Turkmenistan's 2025 GDP growth was approximately **2.3%**, with agriculture contributing about **10.5%** of GDP. Total fertilizer imports were about **USD 460 million**, and exports about **USD 320 million** (mainly urea). The official manat-dollar exchange rate remains pegged at **3.50:1**. In China–Turkmenistan bilateral trade, fertilizer is a key commodity, benefiting from tariff preferences under the Central Asia Regional Economic Cooperation framework.

- Turkmenistan 2025 GDP growth: **2.3%** (World Bank estimate)
- Total fertilizer imports: ~**USD 460 million** (2025)
- Official exchange rate: **USD 1 = 3.50 manat**

Source: World Bank Central Asia Economic Brief, April 2026; IMF Article IV Consultation Report for Turkmenistan, Q1 2026; China General Administration of Customs 2025 Trade Statistics (carried forward July 2026)

## Risks & Opportunity Windows

⚠ Risk Persistent geopolitical uncertainties in Central Asia; the situation in Afghanistan affects the stability of urea overland export corridors. The fixed manat exchange rate presents distortion risks in actual trade. If China's fertilizer export statutory inspection policy tightens further, phosphate supply to Turkmenistan could be impacted.
✓ Opportunity Turkmenistan is modernizing its fertilizer production capacity, with the new Garabogaz urea line expected to commence production in 2027. Agricultural cooperation under the China–Turkmenistan Belt and Road framework is deepening; Chinese compound fertilizer enterprises can explore localized blending and technical service exports.

- Afghanistan–Turkmenistan border trade corridor is a critical artery for urea exports
- China fertilizer export policy adjustment window is Q3–Q4
- Turkmenistan Agricultural Modernization Plan (2025–2030) unlocks incremental fertilizer demand

Source: EIU Turkmenistan Country Risk Report, June 2026; China Ministry of Commerce Central Asia Economic Cooperation Brief, May 2026; Argus Media Central Asia Fertilizer Market Analysis, June 2026

## Data Sources Summary

- Argus Media — International Fertilizer Price Report (June 2026)
- Longzhong Information — China Fertilizer Market Weekly & Import-Export Analysis (June 2026)
- Shengyishe — Fertilizer & Raw Material Price Monitor (early July 2026)
- Zhuochuang Information — Phosphate Market Analysis (June 2026)
- China General Administration of Customs — 2025 Fertilizer Export Breakdown (carried forward July 2026)
- World Bank — Turkmenistan Agriculture Overview & Central Asia Economic Brief (2025–2026)
- IMF — Turkmenistan Article IV Consultation Report (Q1 2026)
- FAO — Fertilizer Yearbook (2025)
- EIU — Turkmenistan Country Risk Report (June 2026)

▸ State Statistics Committee of Turkmenistan — Annual Production Statistics (2025, carried forward July 2026)

▸ State Commodity Exchange of Turkmenistan — Fertilizer Quotes (May 2026)