



ISLAMABAD - The federal government decreed to hedge the price of Urea fertiliser at Rs 1659 per 50 kg on account of availability of surplus urea stocks in the country. The decision was put to effect in a meeting held under the chairmanship of Prime Minister Raja Pervez Ashraf at PM house on Friday.

The meeting was called on by the PM to review the prevailing fertiliser situation of the country and the attendees nodded at the government's decision of increasing the support price of fertilisers. The meeting noted that the decree would cause increase in farmers' income as well as in agricultural production. The Prime Minister said that the increase in support price of wheat was also part of government's strategy for achieving the objective of food security in the country. He expressed satisfaction over the fact that sufficient stocks of fertilisers were available in the country.

The stocking warehouses of fertilisers are fuller than compared to same time last year due to timely import of fertilisers as well as increased local production. The PM told that the stocks of fertilisers would increase after finalization of a contract to import 200,000 tons of Urea from Saudi Arabia in January 2013. The PM underscored that a subsidy of Rs 80 billion had been sanctioned for fertilisers to reduce the input costs of farmers. He directed the concerned departments to print the officially decreed prices on each bag of urea making its way into the retail markets to ensure its availability to farmers on factory rates.

The meeting was attended by Minister for Finance, Dr Abdul Hafeez Sheikh, Minister for National Food Security and Research, Mir Israrullah Khan Zehri, Advisor to the Prime Minister on Industry, Muhammad Basharat Raja, Minister of State for Commerce, Abbas Khan Afridi and senior bureaucrats.

Courtesy: Pakistan Today