

# US Fertilizer Market Summary 4/13/2026

	4/10/26	Last Week	Year Ago
Urea US Gulf NOLA	675-734	679-700	380-420
DAP US Gulf NOLA	707-780	690-700	615-630
MAP US Gulf NOLA	755-775	730-750	610-635
Potash Us Gulf NOLA	310-315	300-310	315-320

## US Urea Market

The New Orleans (NOLA) urea market experienced significant volatility during the week. Prices initially surged to **\$720–\$734/st FOB** before plunging to **\$675–\$685/st** following the announcement of a US-Iran ceasefire. However, prices rebounded to **\$690–\$705/st** as the market realized supply and demand for the current spring season remained unchanged.

### Potential Price Drivers:

- **Geopolitical Instability:** While a ceasefire was announced, the Strait of Hormuz remains high-risk and largely blocked, hindering exports from major producers like Qatar and Saudi Arabia.
- **India Tenders:** Large purchase tenders from India (targeting 2.5 million mt) are drawing global supply and placing upward pressure on international prices.
- **Transit Costs:** Proposed "transit tolls" of up to **\$80/mt** for vessels exiting the Arab Gulf could significantly increase the landed cost of imported product.

## US DAP/MAP (Phosphate) Market

Phosphate prices surged sharply during the week, with Central Florida DAP rising **15.5%** to **\$820/st FOB**. In the NOLA market, DAP jumped to **\$707–\$780/st FOB**, with prompt barges trading between **\$730–\$750/st**. MAP followed a similar upward trajectory, firming to **\$755–\$775/st FOB**.

### Potential Price Drivers:

- **Raw Material Costs:** Rising costs for ammonia and sulfur (essential for phosphate production) are forcing producers to raise prices.
- **Production Cuts:** Major global producers, such as Morocco's OCP, are reducing output by up to **30%** for scheduled maintenance, tightening global supply.
- **China Export Ban:** China is expected to keep phosphate exports restricted until late in the third quarter of 2026 to prioritize its domestic market.
- **Facility Idling:** The idling of Mosaic's Araxá and Patrocínio complexes in Brazil has raised concerns about regional supply tightness.

## US Potash Market

Potash remains the most stable of the major nutrients, though it saw modest gains during the week. NOLA potash trades firmed to **\$310–\$315/st**, up from the previous **\$300–\$310/st** range. In the Cornbelt, prices remained flat at **\$350–\$370/st FOB**.

### **Potential Price Drivers:**

- **Increased Demand:** Due to the high volatility in nitrogen and phosphate, some buyers are taking positions in potash as a more stable alternative, which may support higher prices.
- **Logistics and Freight:** Rising ocean freight rates and higher insurance premiums due to Middle East tensions are increasing the cost of international shipments.
- **Inland Market Pressure:** Weak affordability of other nutrients has limited overall sales, but a shift in buyer interest toward potash could eventually tighten inland inventories.