

US Fertilizer Market Summary 5/11/2026

	5/8/26	Last Week	Year Ago
Urea US Gulf NOLA	585-620	623-660	460-562
DAP US Gulf NOLA	750-765	730-740	645-657
MAP US Gulf NOLA	765-775	765-775	650-660
Potash Us Gulf NOLA	335-340	335-340	315-320

US Urea Market

Prices for urea have entered a **downward correction** across both the U.S. Gulf and inland markets.

Factors Affecting Pricing:

- **Lateness of Season:** A lack of new demand is attributed to the spring application season winding down.
- **Geopolitical Shifts:** Progress in negotiations to end conflict in the Middle East has eased supply concerns for now.
- **Global Softening:** Lower barge values at NOLA are pressuring inland prices in the Cornbelt and Northern Plains.

3-Month Price Prediction: Decrease

The market is currently in a "price correction" phase. With the domestic season ending and the paper market showing a bearish outlook for June (estimated at **\$590–\$660/mt FOB** compared to May's **\$750–\$800/mt**), prices are expected to continue softening through the summer.

US DAP/MAP (Phosphate) Market

The phosphate market is currently **mixed**, with NOLA DAP prices strengthening while MAP remains steady.

Factors Affecting Pricing:

- **Supply Constraints:** NOLA DAP firmed to **\$750–\$765/st FOB** due to tighter availability.
- **Input Costs:** Rising costs for sulfur are pressuring global production, particularly in China, which keeps the floor high for U.S. benchmarks.
- **Export Restrictions:** Major global producers like China remain out of the export market until at least the third quarter, limiting global supply.
- **Affordability Concerns:** Buyers in end-user markets are increasingly vocal about high prices, which may limit further aggressive increases.

3-Month Price Prediction: Stable to Slight Increase

While the spring season is ending, the ongoing conflict in the Middle East continues to expose the "fragile nature" of the supply chain. Continued Chinese export restrictions and high sulfur costs suggest that phosphate prices will remain elevated through July.

US Potash Market

The potash market is characterized by **stability** at the Gulf and **moderate firming** in inland regions.

Factors Affecting Pricing:

- **Resilient Demand:** Producers cite "constructive" market fundamentals and resilient U.S. agricultural demand despite high input costs.
- **Regional Firming:** Prices firmed by **\$5–\$15/st** in the Western Cornbelt, Northern Plains, and Northeast as distributors manage spring inventories.
- **Supply Chain Vulnerability:** Political tensions regarding U.S. reliance on imported potash (over 90%) have emerged as a strategic "pressure point" in trade discussions, though no immediate restrictions are in place.

3-Month Price Prediction: Stable

Nutrien expects "relatively tight potash fundamentals throughout 2026". While the immediate spring rush is over, global demand remains strong, and major producers have maintained their high shipment forecasts for the year, suggesting prices will hold steady.