U.S. Fertilizer Market Summary 8/10/2026

	8/7/26	Last Week	Year Ago
Urea US Gulf NOLA	385-410	415-438	435-470
DAP US Gulf NOLA	795-798	788-800	800-810
MAP US Gulf NOLA	775-785	780-785	785-805
Potash Us Gulf NOLA	335-345	335-345	335-340

The U.S. fertilizer market reflects distinct trends across nutrient categories as the market transitions into late summer and prepares for the fall application season. Overall fertilizer affordability remains varied, with nitrogen and potash offering favorable relative value compared to phosphates, which continue to be constrained by high sulfur input costs and global supply tightness.

Urea

Factors Affecting Price

- **Geopolitical Risk De-escalation:** NOLA barge prices slipped to $385–$390/st FOB for August trades as Middle East military tensions eased, and prices returned to levels prior to the latest U.S.–Iran strikes.
- **Chinese Export Quotas:** China announced new export quotas expected to total 2.0 to 2.5 million metric tons, putting downward pressure on global sentiment as international buyers anticipate increased supply.
- **India Tender Expectations:** Buyers across international and domestic markets held off on purchases ahead of the Rashtriya Chemicals and Fertilizers Ltd. (RCF) tender closing August 11, which is expected to absorb a large share of Chinese export allocations.
- **Maritime Disruptions:** Ongoing security risks and attacks on commercial vessels in the Strait of Hormuz continue to restrict regional shipping, though alternative routes (such as the Red Sea/Suez Canal) are being utilized where feasible.

Pricing Outlook (Next 2 Months: August-October)

Prediction: Soft in the near term ($380–$400/st NOLA), followed by potential modest firming ($410–$430/st NOLA). Cash prices are expected to drift lower or remain range-bound through August as Chinese quota tons enter the market and global buyers await India tender pricing outcomes. However, CBOT NOLA futures indicate potential price stabilization and modest recovery heading into the fall application window, supported by low seasonal inventories and constructive demand expectations in North America and Latin America.

MAP / DAP

Factors Affecting Price

- **Elevated Raw Material Costs:** Phosphate margins remain heavily pressured by high sulfur prices; third-quarter Tampa sulfur contracts settled $50/lt higher at $705/lt, while U.S. Gulf prilled sulfur held at $1,150/mt.

- **Production Curtailments:** High sulfur costs led major domestic producers, such as Mosaic, to curtail production—completely idling operations at Faustina, Louisiana, and operating Bartow, Florida, at only 40% capacity.
- **Restricted Export Availability:** Continued export restrictions from China have tightened global phosphate supplies.
- **Widening MAP/DAP Spread:** NOLA DAP firmed to $795–$798/st FOB while NOLA MAP weakened slightly to $775–$785/st FOB, as domestic posted September barge prices were set at $805/st FOB. Retailers and blenders remain hesitant to build excess inventory due to grower affordability limits.

Pricing Outlook (Next 2 Months: August-October)

Prediction: Firm to slightly increasing ($795–$835/st NOLA DAP / $820–$850/mt FOB Plant). Phosphate prices are projected to remain elevated with upward bias through September and October. Supply constraints stemming from domestic plant curtailments, tight global trade, and sustained high sulfur input costs will keep price floors firm despite grower pushback against high cost per nutrient unit.

Potash

Factors Affecting Price

- **Stable Supply & Production:** North American producers (including Nutrien, Mosaic, and Intrepid) report stable operations and operating rates, with planned mine turnarounds and expansions progressing normally.
- **Ample Inventories:** NOLA barge prices remained steady at $335–$345/st FOB, with Cornbelt warehouse prices holding at $380–$390/st FOB. Significant global and domestic distribution inventories are capping major upward price movement.
- **Positive Affordability:** Potash remains one of the most affordably priced crop nutrients relative to corn prices, supporting solid baseline application rates.
- **Seasonal Demand Expectations:** Above-average corn acreage in key regions like the Eastern Cornbelt is expected to generate healthy fall application demand, though growers are exercising disciplined purchasing timing.

Pricing Outlook (Next 2 Months: August-October)

Prediction: Stable to marginally firm ($340–$355/st NOLA / $380–$395/st Cornbelt). Potash pricing is anticipated to remain largely flat or show slight incremental strength over the next two months as fall field preparation begins. Ample global supply and settled long-term international contract benchmarks will keep volatility minimal.