

FERT SOURCE

WEEKLY MARKET REVIEW ■

*Increasing capabilities
and competitiveness
through market intelligence*

UAN

- Market offers are limited while the TFI Conference was in session. Industry speculations pointed towards a rise in values when producers reenter the market. Where inland and river offers can be found, pricing remains flat from last week.
- East Coast sellers have a willingness to negotiate price for firm business due to the fact that buying has been limited in that market lately.
- Cold weather conditions are still impacting barge traffic on the IL River. Terminal resupply has been delayed since December in some cases.

NH3

- Ammonia continues to be quiet through the winter months as the majority of the market is focused on urea and UAN.
- One supplier raised prompt ammonia values across various river terminals due to limited regional supply.
- A production outage at the Wever plant is only impacting the upgrades. The NH3 plant is operational.

POTASH

- NOLA potash markets are flat with March barges holding a slight premium to February shipments.
- Railcar availability is becoming an issue for Western Canada potash producers. Weather has delayed the turns on equipment and supplier fill tons may not make it to the US market until April.
- EuroChem is expected to begin potash production at its Usolskiy mine in March. The new mine is expected to produce 400kmt this year.

UREA

- The market remained quiet for most of the week while the TFI conference was in session.
- Following its conclusion, the market remained quiet, but stable. Conference participants report a “cautious optimism” about the market.
- US urea supply is short, but the extent of its tightness remains under a cloud of uncertainty.
- Market prices are still stuck in a range as sellers have profit in their positions but are unwilling to lower prices as they view the market as short going into spring.

PHOSPHATES

- NOLA DAP pricing coming out of TFI meetings is relatively unchanged and markets remain relatively inactive. Nola values are flat to with DAP experiencing a large discount to MAP.
- A supplier moved granular phosphate pricing up across the board, citing additional demand and a nearly sold out position as the root cause.
- DAP is offered at \$375-\$378/st depending on supplier. There is a little discrepancy in the market due to Senegalese DAP. It is perceived to be of lesser quality and being bid lower.
- Another supplier continues to communicate that it is tight on product. Re-supply into many Midwestern sheds is at a slow pace.

SECONDARY NUTRIENTS

- AMS – W Canadian producers continue to experience heavy demand on all AMS for Q1/Q2. Domestic product is holding its traditional spread over imports.
- 10-34-0 – Despite increased acid costs already announced for March, 10-34-0 pricing is holding steady. The average cost of tanks is helping to hold pricing to current levels.
- ATS – ATS pricing was expected to go up in Canada this week, but has remained flat. Rail imports remain competitive, keeping an increase at bay in the short term.