

# United States Senate

WASHINGTON, DC 20510-2509

March 12, 2026

The Honorable Pamela Bondi  
Attorney General  
U.S. Department of Justice  
950 Pennsylvania Avenue, NW  
Washington, D.C. 20530

Dear Attorney General Bondi:

I write to urge the Department of Justice to formally investigate potential anticompetitive conduct and price gouging in the U.S. fertilizer market in the wake of the ongoing Iran crisis.

American farmers are once again being slammed by sudden fertilizer price spikes at the worst possible time. Public reporting indicates that fertilizer supply chains have been severely disrupted. U.S. prices rose from roughly \$516 per metric ton to as high as \$683 in recent weeks.<sup>1</sup> According to public reports, U.S. fertilizer prices at the New Orleans hub rose sharply within days of the outbreak of the conflict, while broader disruptions have affected global fertilizer production and trade.<sup>2</sup>

These developments are especially alarming because the fertilizer market is already highly concentrated. A small number of firms dominate large segments of the domestic market for nitrogen, phosphate, and potassium. Meanwhile, public reporting indicates that the Department is already examining whether major fertilizer producers colluded to raise prices.<sup>3</sup>

This would not be the first time American farmers have been forced to bear extraordinary fertilizer costs. The U.S. Department of Agriculture found that in 2021 fertilizer prices paid by U.S. farmers increased more than 60 percent overall, including a 95 percent increase in nitrogen fertilizer prices and more than a 70 percent increase in potash prices.<sup>4</sup>

The Department has already recognized the importance of vigorous antitrust enforcement in agricultural inputs. Last year, DOJ and USDA announced a formal effort to coordinate enforcement to protect competition in agricultural inputs, specifically to lower input costs and benefit farmers and consumers. And just this month, the Department reportedly launched an antitrust investigation into major fertilizer companies for potential price collusion and anticompetitive practices.

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<sup>1</sup> Naveen Thukral & Ed White, Farmers See Fertilizer Price Surge as Iran War Blocks Exports, Threatening Losses, Reuters (Mar. 5, 2026), <https://www.reuters.com/business/energy/iran-war-threatens-asia-fertiliser-supplies-ahead-planting-season-2026-03-05/>.

<sup>2</sup> Naveen Thukral & Ed White, Farmers See Fertilizer Price Surge as Iran War Blocks Exports, Threatening Losses, Reuters (Mar. 5, 2026), <https://www.reuters.com/business/energy/iran-war-threatens-asia-fertiliser-supplies-ahead-planting-season-2026-03-05/>.

<sup>3</sup> Josh Sisco, DOJ Probes US Fertilizer Market for Possible Price Fixing, Bloomberg (Mar. 4, 2026), <https://www.bloomberg.com/news/articles/2026-03-04/doj-probes-us-fertilizer-market-for-possible-price-fixing>.

<sup>4</sup> U.S. Dep't of Agric., Access to Fertilizer: Competition and Supply Chain Concerns, 87 Fed. Reg. 15,191 (Mar. 17, 2022), <https://www.federalregister.gov/documents/2022/03/17/2022-05670/access-to-fertilizer-competition-and-supply-chain-concerns>.

American farmers should not be exploited by dominant firms using a foreign crisis as cover to impose unjustified price increases, restrict supply, or coordinate market behavior. If firms are using this moment to pad margins at the expense of producers who feed this country, the Department should act swiftly.

Accordingly, I urge the Department to:

1. Open or expand a formal investigation into pricing, output, allocation, and communications practices among fertilizer producers serving the U.S. market;
2. Determine whether any fertilizer producer has used the Iran crisis or related shipping disruptions as a pretext for unjustified price increases or supply constraints;
3. Review whether any coordinated conduct, information sharing, production discipline, or parallel pricing may violate antitrust laws;
4. Brief my office on the steps the Department is taking to protect American farmers from anticompetitive conduct in this market.

Thank you for your prompt attention to this matter.

Sincerely,

A handwritten signature in black ink, appearing to read "Josh Hawley". The signature is fluid and cursive, with a large initial "J" and "H".

Josh Hawley  
United States Senator  
Chairman  
Subcommittee on Crime and Counterterrorism