

FIS



Fertilizer Derivatives End of Day Report

FUTURES MARKET COMMENTARY

Urea futures firmed today with August NOLA trading at 400, followed by a later print at 405. DAP NOLA September also saw activity, trading at 715. On the supply side, both Egypt and Iran are gradually resuming urea production, with multiple plants in Egypt now operating at partial capacity following improved gas flows. In Iran, production is also stabilizing, and new tenders are expected shortly, which could bring additional tons to the market. Broader activity remained measured, with participants eyeing near-term supply developments.

NOLA

NOLA UREA				
	BID	ASK	MID	Δ
JUL	395	405	400	▲ 10
AUG	400	410	405	▲ 10
SEPT	395	405	400	▲ 15

NOLA UAN				
	BID	ASK	MID	Δ
JUL	335	345	340	▬ 0
AUG	250	300	275	▬ 0
SEPT	250	300	275	▬ 0

NOLA DAP				
	BID	ASK	MID	Δ
JUL	710	730	720	▬ 0
AUG	710	730	720	▬ 0
SEPT	705	725	715	▼ -5

INTERNATIONAL

AG UREA				
	BID	ASK	MID	Δ
JUL	430	440	435	▬ 0
AUG	420	430	425	▬ 0
SEPT	415	430	423	▬ 0

EGYPT UREA				
	BID	ASK	MID	Δ
JUL	465	485	475	▬ 0
AUG	450	460	455	▬ 0
SEPT	445	460	453	▬ 0

BRAZIL UREA				
	BID	ASK	MID	Δ
JUL	425	435	430	▬ 0
AUG	425	440	433	▬ 0
SEPT	415	430	423	▬ 0

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