

FIS



Fertilizer Derivatives End of Day Report

FUTURES MARKET COMMENTARY

July NOLA urea futures traded at \$402 in 1.5kt while August NOLA futures saw activity at \$411 in 1.5kt, later firming slightly to \$412 in 1.5kt. DAP NOLA Q3'25 Futures traded at \$718 in 1.5ktpm.

Renewed trading interest emerged in Brazil and the Middle East, with Brazil July futures trading at \$445/ton in 5kt while July and August AG futures both traded at \$435 in 5kt. These reflect growing demand as the planting season gains momentum in both Brazil and India.

Notably, EU sanctions on Russian fertilizer imports came into effect today, adding further support to global market dynamics and potentially influencing supply flows.

NOLA

NOLA UREA				
	BID	ASK	MID	Δ
JUL	398	408	403	▼ -2
AUG	405	415	410	▬ 0
SEPT	415	425	420	▲ 5

NOLA UAN				
	BID	ASK	MID	Δ
JUL	250	280	265	▼ -40
AUG	250	280	265	▼ -10
SEPT	250	280	265	▼ -10

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

INTERNATIONAL

AG UREA				
	BID	ASK	MID	Δ
JUL	430	440	435	▬ 0
AUG	435	450	443	▲ 8
SEPT	420	440	430	▲ 5

EGYPT UREA				
	BID	ASK	MID	Δ
JUL	465	485	475	▬ 0
AUG	445	455	450	▬ 0
SEPT	440	460	450	▲ 5

BRAZIL UREA				
	BID	ASK	MID	Δ
JUL	440	450	445	▲ 7
AUG	440	455	448	▼ -2
SEPT	425	450	438	▼ -7

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