



Fertilizer Derivatives End of Day Report

FUTURES MARKET COMMENTARY

Urea futures saw moderate activity today, with August NOLA Urea futures trading twice at \$460 in 0.5kt, twice in 3kt and 1.5kt at the same price. Oct NOLA Urea futures traded at \$442 in 1.5kt.

The market remains cautious ahead of India’s tender results, which are expected to guide near-term sentiment.

Tariff concerns in the U.S. and ongoing drone strikes in Russia are adding to the geopolitical risk premium, while Egypt is reportedly operating at around 80% capacity due to extreme heat, with renewed gas curtailment risks looming.

Traders are staying on the sidelines, awaiting clearer direction.

NOLA

NOLA UREA				
	BID	ASK	MID	Δ
AUG	455	465	460	0
SEPT	460	470	465	5
OCT	440	450	445	0

NOLA UAN				
	BID	ASK	MID	Δ
AUG	250	280	265	0
SEPT	250	280	265	0
OCT	230	270	250	0

NOLA DAP				
	BID	ASK	MID	Δ
AUG	795	810	803	0
SEPT	800	810	805	0
OCT	730	760	745	0

INTERNATIONAL

AG UREA				
	BID	ASK	MID	Δ
AUG	485	500	493	0
SEPT	480	495	488	0
OCT	475	495	485	0

EGYPT UREA				
	BID	ASK	MID	Δ
AUG	485	500	493	0
SEPT	480	500	490	0
OCT	475	495	485	0

BRAZIL UREA				
	BID	ASK	MID	Δ
AUG	480	490	485	0
SEPT	480	490	485	0
OCT	475	490	483	0

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