



Fertilizer Derivatives End of Day Report

FUTURES MARKET COMMENTARY

Aug NOLA urea futures traded at \$435 in 3kt, while Sept futures traded at \$430 twice, in line with last done.

Softer sentiment continued in the physical urea market with barges trading at \$425 and then at \$420

The market tone was cautious as reports indicated additional Chinese urea export quotas of 600–750,000t, and Indian buyers now allowed to source from China after a bilateral meeting in the wake of U.S. tariffs, with participants watching how Indian tenders may influence pricing in the weeks ahead.

NOLA

NOLA UREA				
	BID	ASK	MID	Δ
AUG	430	440	435	0
SEPT	425	435	430	2
OCT	415	430	423	5

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	760	780	770	0

INTERNATIONAL

AG UREA				
	BID	ASK	MID	Δ
AUG	495	505	500	0
SEPT	465	480	473	0
OCT	460	475	468	0

EGYPT UREA				
	BID	ASK	MID	Δ
AUG	495	505	500	0
SEPT	475	485	480	2
OCT	470	480	475	2

BRAZIL UREA				
	BID	ASK	MID	Δ
AUG	470	480	475	0
SEPT	465	475	470	-5
OCT	455	465	460	-8

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