10 November 2025

Fertilizer Derivatives End of Day Report

FUTURES MARKET COMMENTARY

A Dec urea barge traded at $385.

No new Chinese export quotas were announced today, with notices so far covering only 420kt of product and speculation continuing over potential additional allocations.

Domestic demand in China remains weak, and most participants expect the allocated volumes to head to the upcoming Indian tender.

Market attention is also on the US, where developments around the government shutdown could influence activity.

NOLA

NOLA UREA

	BID	ASK	MID	Δ
NOV	386	396	391	0
DEC	374	384	379	-1
JAN	376	386	381	-1

NOLA UAN

	BID	ASK	MID	Δ
NOV	310	330	320	0
DEC	310	330	320	0
JAN	300	320	310	0

NOLA DAP

	BID	ASK	MID	Δ
NOV	725	740	733	0
DEC	715	735	725	0
JAN	700	720	710	0

INTERNATIONAL

AG UREA

	BID	ASK	MID	Δ
NOV	392	402	397	2
DEC	387	397	392	2
JAN	382	392	387	2

EGYPT UREA

	BID	ASK	MID	Δ
NOV	455	475	465	-25
DEC	445	465	455	-33
JAN	435	460	448	-35

BRAZIL UREA

	BID	ASK	MID	Δ
NOV	401	411	406	1
DEC	393	403	398	-2
JAN	390	400	395	-3