11 November 2025

Fertilizer Derivatives End of Day Report

FUTURES MARKET COMMENTARY

Q1 NOLA urea futures strips traded at $395 and $390 today, while Dec NOLA futures traded twice at $385.

A Jan NOLA barge traded at $387.

In Brazil, Oct marked the largest purchase month of the year, with farmers stepping in to replenish stocks ahead of the next application season. Qatar's 25–40kt sales tender is set to close tomorrow, which may provide fresh direction for the AG market.

NOLA

NOLA UREA

	BID	ASK	MID	Δ
NOV	384	394	389	-2
DEC	380	390	385	6
JAN	384	394	389	8

NOLA UAN

	BID	ASK	MID	Δ
NOV	325	330	328	8
DEC	300	330	315	-5
JAN	300	330	315	5

NOLA DAP

	BID	ASK	MID	Δ
NOV	755	765	760	27
DEC	730	750	740	15
JAN	720	750	735	25

INTERNATIONAL

AG UREA

	BID	ASK	MID	Δ
NOV	395	405	400	3
DEC	390	400	395	3
JAN	385	395	390	3

EGYPT UREA

	BID	ASK	MID	Δ
NOV	455	475	465	0
DEC	445	465	455	0
JAN	430	460	445	-3

BRAZIL UREA

	BID	ASK	MID	Δ
NOV	402	412	407	1
DEC	395	410	403	5
JAN	395	415	405	10