



Fertilizer Derivatives End of Day Report

FUTURES MARKET COMMENTARY

Jan Brazil urea futures traded twice at 385 down 10 from last done, which was done before the tariff announcement.

Jan NOLA urea futures traded twice at 365, up 5 from the previous done. Reports are that a Q1 NOLA strip has traded at \$375

The market is digesting recent tariff news, which has set a fresh bearish tone on US markets but is expected to have a similar effect internationally.

NOLA

NOLA UREA				
	BID	ASK	MID	Δ
NOV	370	385	378	▼ -7
DEC	355	370	363	▼ -19
JAN	360	370	365	▼ -20

NOLA UAN				
	BID	ASK	MID	Δ
NOV	290	320	305	▼ -23
DEC	290	320	305	▼ -10
JAN	280	310	295	▼ -20

NOLA DAP				
	BID	ASK	MID	Δ
NOV	735	760	748	▼ -12
DEC	700	740	720	▼ -20
JAN	700	740	720	▼ -15

INTERNATIONAL

AG UREA				
	BID	ASK	MID	Δ
NOV	395	410	403	▼ -4
DEC	385	395	390	▼ -13
JAN	375	390	383	▼ -7

EGYPT UREA				
	BID	ASK	MID	Δ
NOV	450	470	460	▼ -5
DEC	435	455	445	▼ -10
JAN	425	445	435	▼ -5

BRAZIL UREA				
	BID	ASK	MID	Δ
NOV	395	405	400	▼ -10
DEC	385	395	390	▼ -15
JAN	380	390	385	▼ -15

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