20 November 2025

Fertilizer Derivatives End of Day Report

FUTURES MARKET COMMENTARY

DAP NOLA January futures traded at $643 today.

The NOLA barge sector remains sluggish despite developments around the Indian tender.

In the physical market, a 90kt Arab Gulf cargo was sold at 421.75 for first-half December shipment to Ethiopia.

Indian tender price levels are higher than the previous tender with a significantly larger proportion of offers coming within $10-$20 of the lowest offer suggesting greater success than the previous tender results.

NOLA

NOLA UREA

	BID	ASK	MID	Δ
NOV	380	390	**385**	2
DEC	375	383	**379**	1
JAN	375	385	**380**	2

NOLA UAN

	BID	ASK	MID	Δ
NOV	290	320	**305**	0
DEC	290	320	**305**	0
JAN	280	310	**295**	0

NOLA DAP

	BID	ASK	MID	Δ
NOV	700	720	**710**	0
DEC	645	675	**660**	-15
JAN	635	650	**643**	-7

INTERNATIONAL

AG UREA

	BID	ASK	MID	Δ
NOV	410	420	**415**	8
DEC	395	410	**403**	8
JAN	390	405	**398**	8

EGYPT UREA

	BID	ASK	MID	Δ
NOV	465	480	**473**	0
DEC	430	450	**440**	0
JAN	410	430	**420**	0

BRAZIL UREA

	BID	ASK	MID	Δ
NOV	405	415	**410**	0
DEC	390	400	**395**	0
JAN	385	395	**390**	-3