15 January 2026

Fertilizer Derivatives End of Day Report

FTURES MARKET COMMENTARY

Pupuk Holdings has issued a new tender for 45,000 tonnes of granular urea for end-January to February shipment following approval of export licences totalling approximately 1.4 million tonnes, in line with last year. The tender marks the company's first sales offering since early Q4, with regional suppliers already securing February commitments at price targets around $420 per tonne FOB, comparable to recent long-haul market levels

The futures market was quieter today as traders monitor what is going on in Iran. Nola urea trading, Feb 413.5 & 417 and Mar 417.

NOLA

NOLA UREA

	BID	ASK	MID	Δ
JAN	400	410	**405**	0
FEB	414	420	**417**	0
MAR	412	422	**417**	0

NOLA UAN

	BID	ASK	MID	Δ
JAN	290	320	**305**	0
FEB	285	315	**300**	0
MAR	280	310	**295**	0

NOLA DAP

	BID	ASK	MID	Δ
JAN	620	630	**625**	0
FEB	620	635	**628**	0
MAR	620	635	**628**	0

INTERNATIONAL

AG UREA

	BID	ASK	MID	Δ
JAN	415	425	**420**	0
FEB	425	435	**430**	0
MAR	415	425	**420**	0

EGYPT UREA

	BID	ASK	MID	Δ
JAN	445	465	**455**	0
FEB	445	465	**455**	0
MAR	440	460	**450**	0

BRAZIL UREA

	BID	ASK	MID	Δ
JAN	418	425	**422**	0
FEB	420	430	**425**	0
MAR	420	430	**425**	0