



Fertilizer Derivatives End of Day Report

FEATURES MARKET COMMENTARY

The market remains cautious following President Trump's comments that countries trading with Iran could face 25% tariffs. However, there has been no significant market reaction so far, as participants await clearer policy guidance from the US government.

Egyptian producers are targeting prices of \$455 and above for upcoming granular urea cargoes, with January availability still open. No new transactions have been reported since sales of up to 20,000 tonnes at \$450–455 per tonne FOB last week.

In Europe, vessel activity remains limited, with traders and buyers holding back on new purchases amid uncertainty linked to recent CBAM developments.

March Nola urea futures traded at 408, up from 400 on Monday as the market firmed.

NOLA

NOLA UREA				
	BID	ASK	MID	Δ
JAN	390	400	395	0
FEB	400	410	405	0
MAR	403	413	408	0

INTERNATIONAL

AG UREA				
	BID	ASK	MID	Δ
JAN	415	425	420	0
FEB	420	430	425	0
MAR	415	425	420	0

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

EGYPT UREA				
	BID	ASK	MID	Δ
JAN	445	455	450	0
FEB	420	440	430	0
MAR	405	435	420	0

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

BRAZIL UREA				
	BID	ASK	MID	Δ
JAN	418	430	424	0
FEB	420	430	425	0
MAR	415	430	423	0