

FIS



Fertilizer Derivatives End of Day Report

FUTURES MARKET COMMENTARY

In Egypt, no urea transactions were concluded during the period, as suppliers cited significant uncertainty following the European Commission’s press conference on 7 January 2026. At the event, the Commission stated it was considering a suspension of CBAM measures for fertilizers. Egyptian sources reported local rumours that CBAM would be scrapped for Egypt, though these claims were widely dismissed. Futures activity picked up. With Nola urea trading at, 401 & 405 Jan, 410 Feb, 412 & 415 Mar and 410 Apr. International futures done at, 430 Feb AG and 420 Mar AG. And Jan Brazil done at 421 and 421.50.

NOLA

NOLA UREA				
	BID	ASK	MID	Δ
JAN	400	410	405	0
FEB	405	415	410	0
MAR	410	420	415	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	415	430	423	0

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