



Fertilizer Derivatives End of Day Report

FEATURES MARKET COMMENTARY

India's NFL closed its January tender securing ~985,000t of urea, short of the 1.5m target, with Middle East suppliers contributing up to 450,000t. China was largely absent, and African supply was limited due to high freight costs. U.S. trade data shows October urea arrivals at 222,000t, down year-on-year, while UAN imports rose to 515,000t for July–October, driven by higher Russian volumes. In the international futures, Feb Brazil traded up to 430 and Feb AG at 423. As the market firmed again to end a busy first week to start 2026.

NOLA

NOLA UREA				
	BID	ASK	MID	Δ
JAN	390	395	393	0
FEB	390	400	395	0
MAR	395	405	400	0

INTERNATIONAL

AG UREA				
	BID	ASK	MID	Δ
JAN	415	425	420	0
FEB	420	430	425	0
MAR	410	425	418	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	415	435	425	0
MAR	405	425	415	0

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

BRAZIL UREA				
	BID	ASK	MID	Δ
JAN	418	430	424	0
FEB	425	435	430	0
MAR	420	430	425	0