

01 April 2026




## Fertilizer Derivatives End of Day Report

### MARKET COMMENTARY

Western FOB prices are rising, with April availability remaining tight at the producer level. In Nigeria, Dangote has sold a 30k for second-half April shipment at 810, up 60 from its 20 March sale, with limited volumes still available. Strong recent demand has seen several cargoes sold to Australia, including Indorama tonnes at similar levels, while most April supply from Algeria and Egypt is already committed.

In the NOLA urea market April barges traded 690-685, down from highs of 697 yesterday. Futures spread Apr/May traded at +15, legs 690/675.

May AG futures traded at 740.

### NOLA

NOLA UREA			
	BID	ASK	MID
APR	685	695	690
MAY	670	680	675
JUN	620	640	630

NOLA UAN			
	BID	ASK	MID
APR	425	440	433
MAY	485	495	490
JUN	475	495	485

NOLA DAP			
	BID	ASK	MID
APR	685	695	690
MAY	685	695	690
JUN	660	690	675

### INTERNATIONAL

AG UREA			
	BID	ASK	MID
APR	745	755	750
MAY	735	745	740
JUN	710	740	725

EGYPT UREA			
	BID	ASK	MID
APR	800	820	810
MAY	790	800	795
JUN	730	760	745

BRAZIL UREA			
	BID	ASK	MID
APR	745	755	750
MAY	735	745	740
JUN	720	740	730

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