04 September 2020



Fertilizer Financial Markets Commentary/Curves

NOLA FUTURES & SWAPS

NOLA UREA futures were slightly firmer today but activity was quiet throughout the futures and physical market. No known trades at the time this was written .

INTERNATIONAL FUTURES

Intl urea futures meandered sideways into the weekend, as the market continues to digest the latest Indian tender result. Some market participants remain focused on executing physical off the back of the tender, whilst others await tentatively for clarity on the next price direction. Paper markets remained subdued if not slightly softer to finish the week.

NB: Andrew will be on leave next week returning 07/09. For any orders/queries on intl paper, please contact Taylor (ph: +1 (203) 979 7023 // e: TaylorE@freightinvestor.com).

DOMESTIC							
NOLA UREA							
	BID	ASK	MID	Δ			
SEPT	231	236	234	— 0			
OCT	230	238	234	4			
NOV	227	235	231	A 2			
DEC	227	235	231	A 2			
Q4	226	235	231	1			
Q1	228	235	232	A 2			
		DLA U		٨			
SFPT	BID	ASK	MID				
SEPT O4	BID 122	ASK 126	MID 124	— 0			
SEPT Q4 Q1	BID	ASK	MID				
Q 4	BID 122 125 128	ASK 126 132 135	MID 124 129 132	= 0 = 0			
Q 4	BID 122 125 128	ASK 126 132	MID 124 129 132	= 0 = 0			
Q 4	BID 122 125 128	ASK 126 132 135	MID 124 129 132				
Q4 Q1	BID 122 125 128 N(BID	ASK 126 132 135 DLA D. ASK	MID 124 129 132 AP MID	 0 0 0 			
Q4 Q1 SEPT	BID 122 125 128 NO BID 352	ASK 126 132 135 DLA D ASK 360	MID 124 129 132 AP MID 356	 0 0 0 0 			

INTERNATIONAL							
	A	G URE	EA				
	BID	ASK	MID	Δ			
SEPT	270	278	274	— 0			
OCT	265	273	269	— 0			
NOV	263	270	267	— 0			
DEC	263	270	267	— 0			
	EGY	YPT UI	REA				
SEPT	BID 270	ASK 280	MID 275	∆ — 0			
ОСТ	BID 270 265	ASK 280 275	MID 275 270	= 0 = 0			
	BID 270 265 265	ASK 280 275 275	MID 275 270 270	— 0			
ОСТ	BID 270 265 265 BRA	ASK 280 275 275 ZTL U	MID 275 270 270 REA				
OCT NOV	BID 270 265 265 BRA BID	ASK 280 275 275 Z75 Z75	MID 275 270 270 REA MID	- 0 - 0 - 0			
OCT NOV SEPT	BID 270 265 265 865 BRA BID 275	ASK 280 275 275 ZTL U ASK 285	MID 275 270 270 270 REA MID 280	- 0 - 0 - 0 - 0			
OCT NOV SEPT OCT	BID 270 265 265 BRA BID 275 273	ASK 280 275 275 ZIL U ASK 285 280	MID 275 270 270 8REA MID 280 277	 □ 0 □ 0 			
OCT NOV SEPT	BID 270 265 265 865 BRA BID 275	ASK 280 275 275 ZTL U ASK 285	MID 275 270 270 270 REA MID 280	- 0 - 0 - 0 - 0			

For more information on Fertilizer Financial Instruments please contact the team at ferts@freightinvestor.com

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