



FERTILIZER SWAPS

Fertilizer Financial Markets Commentary/Curves

NOLA FUTURES & SWAPS

UREA

NOLA UREA futures were mute to start the week with little happening in the physical market. Values did seem a bit weaker today with seemingly more selling pressure but offers weren't in the mood to chase. Players in NOLA have their eyes on Hurricane Sally and if it will cause disruptions in NOLA.

DAP

NOLA DAP futures were unchanged to start the week on little activity in both the futures market and the underlying physical market. Nothing to note, values remain unchanged.

INTERNATIONAL FUTURES

Intl urea markets were relatively calm to start the week. Buyers remained largely absent from the market with most interest coming from the sell side. No trades or significant movement in prices to report.

DOMESTIC

NOLA UREA				
	BID	ASK	MID	Δ
OCT	223	227	225	0
NOV	219	224	222	0
DEC	219	224	222	0
Q4	220	224	222	-1
Q1	221	227	224	-3

NOLA UAN				
	BID	ASK	MID	Δ
Q4	124	131	128	0
Q1	128	135	132	0
Q2	128	142	135	0

NOLA DAP				
	BID	ASK	MID	Δ
OCT	343	350	347	0
NOV	336	341	339	0
Q4	331	341	336	0
Q1	325	345	335	0

INTERNATIONAL

AG UREA				
	BID	ASK	MID	Δ
OCT	260	266	263	-1
NOV	255	260	258	0
DEC	253	259	256	-2

EGYPT UREA				
	BID	ASK	MID	Δ
OCT	260	267	264	-1
NOV	260	267	264	-1
DEC	260	267	264	0

BRAZIL UREA				
	BID	ASK	MID	Δ
OCT	270	276	273	0
NOV	270	276	273	0
DEC	270	276	273	0
Q4	270	276	273	-3

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