

**FIS**



**Fertilizer Derivatives End of Day Report**

**NOLA FUTURES & SWAPS**

**UREA**

NOLA Urea markets saw a solid pop to end the week, helped in part by higher RCF tender prices than most were expecting. Most participants were looking for West Coast offers to come in near \$515 and East Coast offers to come in near \$509, but instead, West Coast was offered at \$516.95 in 47,000t and East Coast at \$509.50 in 65,000t. There were no cleared futures trades today, but physical trade was quite active. Mid-morning AUG barges traded at \$434, followed by \$437-\$438 and \$440. Sellers on swaps and futures were hard to come by, and backed off as physical trades tracked higher.

**UAN**

UAN bids and offers were quiet today, but values were seen creeping higher in sympathy with bullish urea movement. Reports surfaced overnight that Nutrien sold OCT UAN barges at \$210.

**NOLA**

NOLA UREA				
	BID	ASK	MID	Δ
AUG	439	445	442	▲ 10
SEPT	440	445	443	▲ 8
Q4	437	447	442	▲ 5

NOLA UAN				
	BID	ASK	MID	Δ
AUG	302	308	305	▲ 2
SEPT	302	308	305	▲ 2
Q4	302	312	307	▲ 3

NOLA DAP				
	BID	ASK	MID	Δ
AUG	604	614	609	■ 0
SEPT	604	614	609	■ 0
Q4	588	598	593	■ 0
Q1	583	593	588	■ 0

**INTERNATIONAL**

AG UREA				
	BID	ASK	MID	Δ
AUG	485	490	488	■ 0
SEP	470	485	478	■ 0
Q4	450	475	463	■ 0

EGYPT UREA				
	BID	ASK	MID	Δ
AUG	472	480	476	■ 0
SEP	465	475	470	■ 0
Q4	450	475	463	■ 0

BRAZIL UREA				
	BID	ASK	MID	Δ
AUG	490	505	498	■ 0
SEP	490	505	498	■ 0
Q4	485	500	493	■ 0
Q1	470	490	480	■ 0

BRAZIL MAP				
	BID	ASK	MID	Δ
AUG	730	765	748	■ 0
SEPT	730	760	745	■ 0
Q4	690	730	710	■ 0

For more information on Fertilizer Financial Instruments please contact the team at [ferts@freightinvestor.com](mailto:ferts@freightinvestor.com)

Taylor Eastman (US): +1 913 246 3580  
 Sam Seid (US): +1 913 276 4154  
 Andrew Manna (UK): +44 (0) 7889 720 076