



Fertilizer Derivatives End of Day Report

NOLA FUTURES & SWAPS

UREA

NOLA UREA found some support today in both the physical and futures markets. In the physical markets, values were supported at \$427 for August trading there a few times in line with last done yesterday. The same type of support was seen on September barges trading at \$430 multiple times and \$430 being bid on after the last trade with offers retreating into the mid \$430s. In the futures market values were slightly positive trading \$431 on SEPT futures and seeing \$431 bid on after it traded. The market was overall mostly flat to stable.

INTERNATIONAL FUTURES

Sentiment remained soft in intl paper markets today. Although some see the market in balance in the near term, buyers are looking for the next good news story before jumping back into the market. Sellers meanwhile moved offers lower, as some seem to expect a correction isn't just short term.

NOLA

NOLA UREA				
	BID	ASK	MID	Δ
AUG	427	434	431	▼ -1
SEPT	431	436	434	▲ 1
Q4	430	438	434	▲ 2

NOLA UAN				
	BID	ASK	MID	Δ
AUG	298	308	303	▼ -1
SEPT	300	310	305	▲ 1
Q4	298	308	303	▼ -3

NOLA DAP				
	BID	ASK	MID	Δ
AUG	605	615	610	■ 0
SEPT	605	615	610	■ 0
Q4	585	595	590	■ 0
Q1	585	595	590	▲ 5

INTERNATIONAL

AG UREA				
	BID	ASK	MID	Δ
AUG	470	480	475	▼ -10
SEP	470	480	475	▼ -1
Q4	450	470	460	■ 0

EGYPT UREA				
	BID	ASK	MID	Δ
AUG	470	480	475	■ 0
SEP	460	472	466	■ 0
Q4	450	470	460	■ 0

BRAZIL UREA				
	BID	ASK	MID	Δ
AUG	485	495	490	▼ -5
SEP	470	485	478	▼ -11
Q4	460	480	470	▼ -13
Q1	450	490	470	▼ -10

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

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