

FIS



Fertilizer Derivatives End of Day Report

NOLA FUTURES & SWAPS

UREA

NOLA UREA values were up then back down today in what is proving to be a thin but volatile time in the markets. Values on NOLA UREA were firmer today as a continuation of what we saw to end the week last week trading \$435 then \$438 on SEPT barges up from \$431 that traded on Friday. However later in the day bids retreated and offers came lower with value coming back down into the low \$430s. The same move was observed in the futures market, we saw SEPT-Q4 NOLA value trade up today but seemed a touch sell heavy as the afternoon went on. Q4 traded \$439 today up a few dollars from last done. Spreads were also in focus today trading -5 for the SEPT // OCT spread with similar interest on SEPT//NOV spread.

INTERNATIONAL FUTURES

Intl paper markets were supported today, with buying interest from Thurs/Fri carrying over the weekend. Buyers were cautiously optimistic given no significant development in the physical market, but were happy to transact around last done levels. Sellers less willing to engage, and values marked higher across the board as a result. Late in the day, \$472 traded for SEPT AG futures - up \$2 from last done on Friday.

NOLA

NOLA UREA				
	BID	ASK	MID	Δ
AUG	418	424	421	0
SEPT	433	439	436	1
Q4	437	443	440	3
Q1	435	445	440	1

NOLA UAN				
	BID	ASK	MID	Δ
AUG	296	303	300	0
SEPT	305	315	310	0
Q4	310	317	314	0
Q1	309	316	313	0

NOLA DAP				
	BID	ASK	MID	Δ
AUG	604	610	607	0
SEPT	597	607	602	0
Q4	586	595	591	0
Q1	586	595	591	0

INTERNATIONAL

AG UREA				
	BID	ASK	MID	Δ
AUG	464	469	467	1
SEP	470	475	473	1
OCT	455	470	463	4
Q4	445	460	453	3

EGYPT UREA				
	BID	ASK	MID	Δ
AUG	460	465	463	0
SEP	463	473	468	3
OCT	450	460	455	5
Q4	440	455	448	-3

BRAZIL UREA				
	BID	ASK	MID	Δ
AUG	471	478	475	0
SEP	480	490	485	18
OCT	460	475	468	4
Q4	460	475	468	5

BRAZIL MAP				
	BID	ASK	MID	Δ
AUG	720	740	730	0
SEPT	710	730	720	0
Q4	680	710	695	0

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