



Fertilizer Derivatives End of Day Report

FUTURES MARKET COMMENTARY

NOLA

Values on NOLA UREA futures took a dip today, offers are now better than last done but we don't see bids anywhere close. There was hardly any barge trading today as well from what we saw in the market. With corn coming off fairly hard over the past couple of days, we could see a few bulls retreat here if corn continues it's decline.

INTL

We saw a slower day across the markets today with the paper markets being sell heavy right now. Egypt AUG traded at 732 and were looking for bids on the follow but interest wasn't there. We were looking for bids across AG and Brazil throughout the day as well, but the same story with no bids. As traders begin to look ahead to the Indian tender announcement.

NOLA

NOLA UREA				
	BID	ASK	MID	Δ
JUL	525	540	533	▼ -23
AUG	525	540	533	▼ -23
SEP	525	540	533	▼ -23
Q3	525	540	533	▼ -23
Q4	530	560	545	▼ -18

NOLA UAN				
	BID	ASK	MID	Δ
JUL	470	490	480	▬ 0
AUG	470	490	480	▬ 0
SEP	470	490	480	▬ 0
Q3	460	480	470	▬ 0

NOLA DAP				
	BID	ASK	MID	Δ
JUL	790	810	800	▬ 0
AUG	790	810	800	▬ 0
SEP	790	810	800	▬ 0
Q4	765	835	800	▬ 0

INTERNATIONAL

AG UREA				
	BID	ASK	MID	Δ
JUL	615	635	625	▼ -20
AUG	605	630	618	▼ -28
SEP	600	630	615	▼ -30
Q4	600	650	625	▬ 0

EGYPT UREA				
	BID	ASK	MID	Δ
JUL	715	730	723	▬ 0
AUG	715	730	723	▬ 0
SEP	715	730	723	▬ 0
Q4	710	730	720	▬ 0

BRAZIL UREA				
	BID	ASK	MID	Δ
JUL	615	640	628	▼ -18
AUG	615	640	628	▼ -13
SEP	615	640	628	▼ -33
Q4	580	630	605	▼ -60

BRAZIL MAP				
	BID	ASK	MID	Δ
JUN	1000	1100	1050	▬ 0
JUL	900	1000	950	▬ 0
AUG	900	1000	950	▬ 0

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