



Fertilizer Derivatives End of Day Report

FUTURES MARKET COMMENTARY

NOLA

NOLA continues its illiquid streak without trading on futures today. That being said, values were softer on physical trading \$510 for 1H and full JUL NOLA UREA barges. In the futures market we did see lower values based on more aggressive offers than we saw at COB yesterday.

INTL

We saw a quiet day across all INTL contracts with another day of the markets being sell heavy and struggling to find bids. We head into the weekend with nothing firm trading on CME today. There was small interest on purchase on AG but nothing done. Still waiting to hear news on the next Indian tender.

NOLA

NOLA UREA				
	BID	ASK	MID	Δ
JUL	515	525	520	▼ -13
AUG	515	525	520	▼ -13
SEP	515	525	520	▼ -13
Q3	515	525	520	▼ -13
Q4	525	535	530	▼ -15

NOLA UAN				
	BID	ASK	MID	Δ
JUL	470	490	480	▬ 0
AUG	470	490	480	▬ 0
SEP	470	490	480	▬ 0
Q4	460	500	480	***

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	605	625	615	▼ -10
AUG	600	625	613	▼ -5
SEP	590	620	605	▼ -10
Q4	580	620	600	▼ -25

EGYPT UREA				
	BID	ASK	MID	Δ
JUL	710	725	718	▼ -5
AUG	710	725	718	▼ -5
SEP	710	725	718	▼ -5
Q4	705	725	715	▼ -5

BRAZIL UREA				
	BID	ASK	MID	Δ
JUL	605	630	618	▼ -10
AUG	610	630	620	▼ -8
SEP	610	630	620	▼ -8
Q4	580	630	605	▬ 0

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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