



Fertilizer Derivatives End of Day Report

FUTURES MARKET COMMENTARY

NOLA

Values were up in NOLA but on thin trade. At COB we saw bids across the forward curve firmer but there was little selling interest today ahead of the SWFC. Bids on phys were also higher with nearby phys bids reaching \$525, up from \$495 trade yesterday. Next week will set the tone of the market here with the next Indian tender announcement expected along with the SWFC.

We will resume the Report on Wednesday, July 13th, after the SWFC.

NOLA

NOLA UREA				
	BID	ASK	MID	Δ
JUL	515	525	520	▲ 5
AUG	535	545	540	▲ 18
SEP	550	560	555	▲ 23
Q3	530	540	535	▲ 10
Q4	565	585	575	▲ 35

NOLA UAN				
	BID	ASK	MID	Δ
JUL	460	480	470	▲ 10
AUG	440	465	453	▲ 8
SEP	440	465	453	▲ 8
Q4	440	470	455	▬ 0

NOLA DAP				
	BID	ASK	MID	Δ
JUL	780	800	790	▲ 53
AUG	730	745	738	▬ 0
SEP	730	745	738	▬ 0
Q4	675	740	708	▬ 0

INTERNATIONAL

AG UREA				
	BID	ASK	MID	Δ
JUL	595	615	605	▬ 0
AUG	590	610	600	▬ 0
SEP	585	610	598	▬ 0
Q4	585	610	598	▬ 0

EGYPT UREA				
	BID	ASK	MID	Δ
JUL	705	720	713	▬ 0
AUG	705	720	713	▬ 0
SEP	705	720	713	▬ 0
Q4	700	720	710	▬ 0

BRAZIL UREA				
	BID	ASK	MID	Δ
JUL	620	640	630	▬ 0
AUG	605	625	615	▬ 0
SEP	600	620	610	▬ 0
Q4	590	620	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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