



Fertilizer Derivatives End of Day Report

**FUTURES MARKET COMMENTARY**

**NOLA UREA:** NOLA UREA was quiet to end the week with most of the trade focused on UAN. There was little trading on physical after a really volatile week, but there was one futures trade at \$715 for FEB23. Most of the market was focused on UAN mid-day trading \$515 for Q4 and \$525 for Q1.

**INTL:** A slower end to a hectic week in the INTL market. There was interest seen across the contracts throughout the day but offers came in high earlier in the day as profit takers looked to capitalize. Egypt offers came in higher as the news coming from Mopco, showing that Egypt sales price was \$845 (up \$18pt on last done). Dutch TTF had another busy day of activity, and it touched a high 340.9. As we few productions halt business throughout the week, we expect to see more announcements next week. Late in the day we saw Q4 AG trade \$775 up over \$150 week over week from where we saw value on Friday.

**NOLA**

NOLA UREA				
	BID	ASK	MID	Δ
SEP	675	695	685	▼ -8
OCT	690	710	700	▼ -3
NOV	690	710	700	▼ -8
Q4	690	710	700	▼ -6
Q1	705	725	715	▼ -3

NOLA UAN				
	BID	ASK	MID	Δ
SEP	480	520	500	▲ 10
OCT	510	520	515	▲ 5
NOV	510	520	515	▲ 5
Q4	510	520	515	▲ 5

NOLA DAP				
	BID	ASK	MID	Δ
SEP	730	740	735	▲ 5
OCT	720	740	730	▲ 5
NOV	720	740	730	▲ 5
Q4	720	740	730	▲ 5

**INTERNATIONAL**

AG UREA				
	BID	ASK	MID	Δ
SEP	750	780	765	▲ 20
OCT	770	790	780	▲ 20
NOV	770	790	780	▲ 20
Q4	770	790	780	▲ 20

EGYPT UREA				
	BID	ASK	MID	Δ
SEP	780	800	790	■ 0
OCT	870	910	890	▲ 70
NOV	870	910	890	▲ 70
Q4	860	910	885	▲ 65

BRAZIL UREA				
	BID	ASK	MID	Δ
SEP	750	775	763	■ 0
OCT	750	800	775	▲ 25
NOV	750	800	775	▲ 25
Q4	750	800	775	▲ 25

BRAZIL MAP				
	BID	ASK	MID	Δ
SEP	830	880	855	■ 0
OCT	825	875	850	■ 0
NOV	825	875	850	■ 0

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