



Fertilizer Derivatives End of Day Report

FUTURES MARKET COMMENTARY

NOLA

A quiet day in the NOLA market, although we did see interest in UREA and DAP we were not able to get anything firm to trade. We saw frames of 610 / 650 for Q123 NOLA urea and 735 / 760 for SEPT DAP. But nothing reported trading on CME.

INTL

It was a similar story in the INTL market with nothing to report trading as many players wait to see which direction the physical market is going to take. Interest was seen in Egypt and Brazil again, but with a lack of firm numbers there was no trades.

NOLA

NOLA UREA				
	BID	ASK	MID	Δ
AUG	590	600	595	▲ 5
SEP	605	615	600	■ 0
OCT	615	625	620	▲ 20
Q4	615	625	620	▲ 7
Q1	600	640	620	▼ -5

NOLA UAN				
	BID	ASK	MID	Δ
AUG	425	455	440	■ 0
SEP	430	470	450	■ 0
Q4	455	475	465	■ 0

NOLA DAP				
	BID	ASK	MID	Δ
AUG	750	760	755	▲ 5
SEP	740	755	748	▼ -3
Q4	730	750	740	■ 0

INTERNATIONAL

AG UREA				
	BID	ASK	MID	Δ
AUG	670	680	675	■ 0
SEP	660	680	670	■ 0
OCT	655	685	670	■ 0
Q4	650	685	668	▼ -2

EGYPT UREA				
	BID	ASK	MID	Δ
AUG	750	770	760	▼ -10
SEP	760	780	770	▼ -10
Q4	770	790	780	▼ -10

BRAZIL UREA				
	BID	ASK	MID	Δ
AUG	660	680	670	▲ 15
SEP	670	690	680	▲ 15
Q4	653	683	668	▲ 3

BRAZIL MAP				
	BID	ASK	MID	Δ
SEP	900	950	925	■ 0
OCT	850	950	900	■ 0
NOV	850	950	900	■ 0

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