



**Fertilizer Derivatives End of Day Report**

**FUTURES MARKET COMMENTARY**

**NOLA:** The market on NOLA UREA super slow today – little to nothing trading today in both the physical and futures market. At the time this was written there was no cleared futures trades, however there were a few offers across the curve today, just no bids. Just a slow start to the week in the NOLA markets.

**INTL:** A very quiet start to the week in the International paper and physical market. With nothing to report trading cleared. Some seem to be looking ahead to the next Indian tender announcement already for some direction which the market is going to take. Natural gas prices retreated slightly further today, with Dutch TTF Natural Gas prices last done at 192.005 at the time of writing.

**NOLA**

NOLA UREA				
	BID	ASK	MID	Δ
AUG	585	595	590	▼ -5
SEP	575	590	583	▼ -5
OCT	580	595	588	▼ -5
Q4	580	595	588	▼ -5
Q1	580	600	590	▬ 0

NOLA UAN				
	BID	ASK	MID	Δ
AUG	435	445	440	▬ 0
SEP	430	450	440	▬ 0
Q4	440	450	445	▬ 0

NOLA DAP				
	BID	ASK	MID	Δ
AUG	750	760	755	▬ 0
SEP	750	760	755	▬ 0
Q4	735	755	745	▬ 0

**INTERNATIONAL**

AG UREA				
	BID	ASK	MID	Δ
AUG	615	635	625	▬ 0
SEP	625	640	633	▬ 0
OCT	620	640	630	▬ 0
Q4	610	640	625	▬ 0

EGYPT UREA				
	BID	ASK	MID	Δ
AUG	730	760	745	▼ -8
SEP	745	765	755	▲ 13
Q4	740	755	748	▲ 5

BRAZIL UREA				
	BID	ASK	MID	Δ
AUG	645	655	650	▬ 0
SEP	635	655	645	▬ 0
Q4	635	655	645	▬ 0

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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