



Fertilizer Derivatives End of Day Report

FUTURES MARKET COMMENTARY

NOLA UREA: NOLA UREA futures were firmer today despite physical trading lower. Physical barges for SEPT 1-10 traded at \$563 last night and today, but that didn't stop futures from trading lower. After trading \$580 yesterday, we saw \$585 trade today for Q4. On UAN it's also firmer trading \$440 for Q4 with bids near \$440 on the follow.

INTL: More quiet day on INTL today after seeing the SEPT & OCT trade yesterday for Brazil at \$550 and \$548 respectively. The market is a bit lower on sentiment, but nothing concrete.

NOLA

NOLA UREA				
	BID	ASK	MID	Δ
AUG	580	595	588	0
SEP	565	580	573	3
OCT	575	585	580	5
Q4	580	590	585	10
Q1	605	615	610	0

NOLA UAN				
	BID	ASK	MID	Δ
AUG	405	435	420	0
SEP	425	445	435	10
Q4	440	455	448	13

NOLA DAP				
	BID	ASK	MID	Δ
AUG	735	740	738	0
SEP	720	730	725	-5
Q4	710	730	720	0

INTERNATIONAL

AG UREA				
	BID	ASK	MID	Δ
AUG	635	655	645	0
SEP	625	645	635	0
OCT	620	640	630	-5
Q4	610	640	625	-10

EGYPT UREA				
	BID	ASK	MID	Δ
AUG	730	750	740	-5
SEP	740	755	748	-3
Q4	730	750	740	-3

BRAZIL UREA				
	BID	ASK	MID	Δ
AUG	645	655	650	0
SEP	645	655	650	0
Q4	635	650	643	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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