



**Fertilizer Derivatives End of Day Report**

**FUTURES MARKET COMMENTARY**

**NOLA :** The NOLA UREA market was very illiquid today, not much movement at all, in fact there was only one futures trade today at \$624 for December that's up only \$2 from last done. The market continues to remain quiet.

**INTL :** The INTL market started off with some action as Q4 AG trading at 630 and on the follow, we saw bids come in above last done, but there was a lack of offers. In Brazil there was still buying interest across the curve, but again there was a lack of sellers. It was the complete opposite on Egypt as we continued to see selling interest and bids were thin. We see the Brazil and AG curve moving up because of what we saw. Late in the day we saw the OCT//NOV AG spread trade at -10 with NOV trading at \$610

**NOLA**

NOLA UREA				
	BID	ASK	MID	Δ
SEP	650	660	655	0
OCT	613	623	618	-2
NOV	615	625	620	0
Q4	615	630	623	0
Q1	640	650	645	0

NOLA UAN				
	BID	ASK	MID	Δ
SEP	500	510	505	0
OCT	530	540	535	0
Q4	530	540	535	0
Q1	545	555	550	0

NOLA DAP				
	BID	ASK	MID	Δ
SEP	735	745	740	-5
OCT	680	705	693	-3
NOV	680	705	693	-3
Q4	680	705	693	-3

**INTERNATIONAL**

AG UREA				
	BID	ASK	MID	Δ
SEP	660	680	670	0
OCT	610	620	615	-5
NOV	610	620	615	-5
Q4	610	620	615	-5

EGYPT UREA				
	BID	ASK	MID	Δ
SEP	850	870	860	0
OCT	710	720	715	-5
NOV	710	720	715	-5
Q4	710	720	715	-5

BRAZIL UREA				
	BID	ASK	MID	Δ
SEP	670	685	678	0
OCT	650	665	658	3
NOV	650	665	658	3
Q4	650	665	658	3

BRAZIL MAP				
	BID	ASK	MID	Δ
SEP	740	750	745	0
OCT	720	740	730	0
NOV	720	740	730	0

For more information on Fertilizer Financial Instruments please contact the team at [ferts@freightinvestor.com](mailto:ferts@freightinvestor.com)

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