



Fertilizer Derivatives End of Day Report

FUTURES MARKET COMMENTARY

UREA FUTURES : INTL markets were slower today given the holiday in Switzerland along with the funeral of her majesty Queen Elizabeth II. In NOLA however, we continue to see the price of urea drift in the gulf. Barges for nearby shipment traded all the way down to \$640 down from \$687 (the high last week). Over the past several business days we've seen physical barges trade down ~\$47 over a handful of barges. The market is just super thin. Futures were thin today too and at the time this was written hadn't traded in the cleared market.

NOLA

NOLA UREA				
	BID	ASK	MID	Δ
SEP	675	685	680	▼ -5
OCT	660	670	665	▼ -28
NOV	665	675	670	▼ -15
Q4	670	685	678	▼ -13
Q1	680	695	688	▼ -13

NOLA UAN				
	BID	ASK	MID	Δ
SEP	510	520	515	▲ 0
OCT	515	525	520	▲ 0
Q4	530	540	535	▲ 0
Q1	540	555	548	▲ 0

NOLA DAP				
	BID	ASK	MID	Δ
SEP	755	765	760	▲ 0
OCT	730	750	740	▲ 0
NOV	730	750	740	▲ 0
Q4	730	750	740	▲ 0

INTERNATIONAL

AG UREA				
	BID	ASK	MID	Δ
SEP	710	730	720	▲ 0
OCT	715	735	725	▲ 0
NOV	715	735	725	▲ 0
Q4	715	735	725	▲ 0

EGYPT UREA				
	BID	ASK	MID	Δ
SEP	870	890	880	▲ 0
OCT	830	860	845	▲ 0
NOV	830	870	850	▲ 0
Q4	830	870	850	▲ 0

BRAZIL UREA				
	BID	ASK	MID	Δ
SEP	710	740	725	▲ 0
OCT	730	770	750	▲ 0
NOV	720	760	740	▲ 0
Q4	720	760	740	▲ 0

BRAZIL MAP				
	BID	ASK	MID	Δ
SEP	755	785	770	▲ 0
OCT	760	790	775	▲ 0
NOV	760	790	775	▲ 0

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