



Fertilizer Derivatives End of Day Report

FUTURES MARKET COMMENTARY

NOLA : Not of lot of activity in the Nola futures market today. There seemed to some interest both in UAN and Urea, but most buyers and sellers seemed to far apart. The only trade on CME today was Q1 UAN which traded at \$550. It was reported that October physical NOLA Urea traded at \$615 (in volume) and later at \$620. Fear of Global recession and further escalation in the Russian Ukrainian war have traders wanting to sit back and wait till a clearer direction presents itself.

INTL: The market was kicked off with Oct Egypt trading down at \$700, after that we heard it traded up at \$710 and then \$715. As the \$700 traded there was a market scare, and we saw the Egypt paper market initially drop, but as the physical trades jumped again, we saw the paper market react the same with Q4 Egypt trading at \$740. In AG, it has been bid up again throughout the day with Q4 AG bids now at \$625. In Brazil, Dec bids were coming in around 670. It seems like the physical market is beginning to shake up again wit

NOLA

NOLA UREA				
	BID	ASK	MID	Δ
OCT	615	625	620	0
NOV	625	635	630	10
DEC	635	645	640	15
JAN	645	655	650	15
Q1	647	658	653	3

NOLA UAN				
	BID	ASK	MID	Δ
OCT	535	545	540	5
NOV	535	545	540	5
DEC	535	545	540	0
Q1	545	555	550	0

NOLA DAP				
	BID	ASK	MID	Δ
OCT	700	720	710	20
NOV	690	710	700	10
DEC	690	710	700	10
Q1	680	700	690	5

INTERNATIONAL

AG UREA				
	BID	ASK	MID	Δ
OCT	620	640	630	-15
NOV	620	640	630	-15
DEC	620	640	630	-15
Q1	620	640	630	5

EGYPT UREA				
	BID	ASK	MID	Δ
OCT	740	750	745	15
NOV	740	750	745	15
DEC	740	750	745	15
Q1	740	750	745	15

BRAZIL UREA				
	BID	ASK	MID	Δ
OCT	645	660	653	-5
NOV	645	660	653	-5
DEC	645	660	653	-5
Q1	645	660	653	15

BRAZIL MAP				
	BID	ASK	MID	Δ
OCT	715	735	725	-5
NOV	715	735	725	-5

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