



**Fertilizer Derivatives End of Day Report**

**FUTURES MARKET COMMENTARY**

**NOLA :** The NOLA Urea market activity picked up today with 4 transactions on the CME. Trading started early with March 2023 NOLA Urea trading at \$677 twice today. Last done was January 2023 Nola Urea futures at \$659 which would give a carry in the market of \$18 from January to March. Might be worth watching to see if the spread between Jan and March widens or contracts going forward. October 2022 UAN futures traded at \$560 today showing a firmer market to end the week. Dap traded once today at \$690 in November 2022 futures. Markets seemed to slow down in the afternoon with a lot of traders going into weekend mode after lunch. Traders will be looking at going into next week over \$6.80 December corn futures at harvest, global supply chain problems, a European energy crisis, lack of rain in the central United States drying up the Mississippi river, protentional escalation of the Russian Ukraine war, and global recession fears. Have a nice weekend.

**INTL:** A quiet end to the week in the INTL market with nothing to report trading. An Indian tender announcement was made today, which is believed to be due on the 17th of October, and shipments by the 5th of December. We are still awaiting further information. This didn't have any noticeable impact on the paper today.

**NOLA**

NOLA UREA				
	BID	ASK	MID	Δ
OCT	630	640	635	0
NOV	645	655	650	-5
DEC	650	660	655	-15
JAN	655	665	660	-25
Q1	660	673	667	-26

NOLA UAN				
	BID	ASK	MID	Δ
OCT	555	565	560	5
NOV	555	565	560	5
DEC	560	570	565	0
Q1	565	570	568	0

NOLA DAP				
	BID	ASK	MID	Δ
OCT	680	700	690	-20
NOV	680	700	690	-20
DEC	680	700	690	-15
Q1	660	670	665	0

**INTERNATIONAL**

AG UREA				
	BID	ASK	MID	Δ
OCT	640	660	650	0
NOV	640	660	650	0
DEC	640	660	650	0
Q1	640	660	650	0

EGYPT UREA				
	BID	ASK	MID	Δ
OCT	740	760	750	-15
NOV	750	770	760	-5
DEC	750	770	760	-5
Q1	740	750	745	0

BRAZIL UREA				
	BID	ASK	MID	Δ
OCT	640	665	653	-10
NOV	650	660	655	-8
DEC	650	660	655	-8
Q1	650	660	655	-8

BRAZIL MAP				
	BID	ASK	MID	Δ
OCT	715	735	725	0
NOV	715	735	725	0

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