



Fertilizer Derivatives End of Day Report

FUTURES MARKET COMMENTARY

NOLA : A slow start to the week. Only one trade cleared the CME today which was in NOLA DAP. March NOLA DAP traded today at \$660. Nola was otherwise quiet with some traders seeming to make it a 3 day weekend. Will be watching to see if the market gains more clarity on Tuesday and if activity picks up.

INTL: A quiet start to the week in the international market, as traders absorb the news from the past few days before making their next moves. As things heat up again in the Russia and Ukraine conflict, as Ukraine are accused of damaging the Crimean bridge. This escalation poses a fresh threat to Black Sea exports again, as a result we saw Wheat futures jump more than 4%. And Dutch TTF also rose again throughout the day. Traders also waited further news and details on the Indian tender, which was announced on Friday.

NOLA

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

NOLA UAN				
	BID	ASK	MID	Δ
OCT	555	565	560	0
NOV	555	565	560	0
DEC	560	570	565	0
Q1	560	575	568	0

NOLA DAP				
	BID	ASK	MID	Δ
OCT	680	700	690	0
NOV	680	690	685	-5
DEC	680	690	685	-5
Q1	655	665	660	-5

INTERNATIONAL

AG UREA				
	BID	ASK	MID	Δ
OCT	635	655	645	-5
NOV	640	660	650	0
DEC	640	660	650	0
Q1	640	660	650	0

EGYPT UREA				
	BID	ASK	MID	Δ
OCT	730	750	740	-10
NOV	740	760	750	-10
DEC	740	760	750	-10
Q1	730	750	740	-5

BRAZIL UREA				
	BID	ASK	MID	Δ
OCT	645	665	655	3
NOV	650	660	655	0
DEC	650	660	655	0
Q1	650	660	655	0

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

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