



Fertilizer Derivatives End of Day Report

FUTURES MARKET COMMENTARY

NOLA

The NOLA market was pretty quiet to start the week. At the time this was written there was only one trade to report on either physical or futures and it was JUL futures at \$270 (big gap down from value in the mid 280s from where it was all last week.

INTL

Interest picked up today after the various holidays to start the week yesterday. In the AG market July + Aug package traded at \$300, and June traded earlier at \$295. July Brazil traded at \$306 in 8kt. Guys still were watching India, and awaiting news on the latest Tender.

NOLA

NOLA UREA				
	BID	ASK	MID	Δ
JUN	310	320	315	▼ -5
JUL	270	280	275	▼ -10
AUG	275	285	280	***
Q3	275	285	280	▼ -5

NOLA UAN				
	BID	ASK	MID	Δ
JUN	215	235	225	▬ 0
JUL	180	195	188	***
Q3	185	195	190	▬ 0

NOLA DAP				
	BID	ASK	MID	Δ
JUN	460	480	470	▬ 0
JUL	450	460	455	***
Q3	450	460	455	▬ 0

INTERNATIONAL

AG UREA				
	BID	ASK	MID	Δ
JUN	290	295	293	▲ 3
JUL	295	303	299	▲ 8
AUG	295	303	299	***
Q3	295	303	299	▲ 7

EGYPT UREA				
	BID	ASK	MID	Δ
JUN	296	302	299	▼ -1
JUL	295	303	299	***
Q3	290	308	299	▬ 0

BRAZIL UREA				
	BID	ASK	MID	Δ
JUN	296	310	303	▼ -1
JUL	303	310	307	***
Q3	303	310	307	▼ -6

BRAZIL MAP				
	BID	ASK	MID	Δ
JUN	540	560	550	▬ 0
JUL	500	540	520	***
Q3	480	513	497	***