



Fertilizer Derivatives End of Day Report

FUTURES MARKET COMMENTARY

NOLA

The NOLA UREA market continued to see spread trading today on the JUN/Q4 timeframe trading in line with last done. The leg prices were \$283 on Q4 paper (2x).

On JUN futures we saw \$294 and \$295 trade today

INTL

A slower start to the week. Some buying interest came back across the curves as shorts looked to buy back some length. Sellers didn't seem eager to chase bids at the start of the week. Lets see how the week shakes out from here.

NOLA

NOLA UREA				
	BID	ASK	MID	Δ
JUN	290	297	294	▼ -1
JUL	255	265	260	▼ -3
AUG	260	270	265	▼ -1
Q3	260	270	265	▼ -1

NOLA UAN				
	BID	ASK	MID	Δ
JUN	210	220	215	▬ 0
JUL	180	195	188	▬ 0
Q3	180	195	188	▬ 0

NOLA DAP				
	BID	ASK	MID	Δ
JUN	440	450	445	▬ 0
JUL	430	450	440	▬ 0
Q3	430	450	440	▬ 0

INTERNATIONAL

AG UREA				
	BID	ASK	MID	Δ
JUN	285	295	290	▬ 0
JUL	275	285	280	▬ 0
AUG	275	285	280	▬ 0
Q3	275	285	280	▬ 0

EGYPT UREA				
	BID	ASK	MID	Δ
JUN	295	310	303	▬ 0
JUL	285	290	288	▬ 0
Q3	283	297	290	▬ 0

BRAZIL UREA				
	BID	ASK	MID	Δ
JUN	285	295	290	▬ 0
JUL	295	305	300	▬ 0
Q3	300	310	305	▬ 0

BRAZIL MAP				
	BID	ASK	MID	Δ
JUN	470	480	475	▬ 0
JUL	440	450	445	▬ 0
Q3	440	450	445	▬ 0