



Fertilizer Derivatives End of Day Report

FUTURES MARKET COMMENTARY

NOLA

The market was quiet to start the week after what seemed like it was going to be a busy day after the news over the weekend in Russia. Although the macros seems steady (grains, gas, etc), the urea market in NOLA seems to be coming to the end of season. No physical trades to report at the time this report was written.

INTL

A quiet start to the week in the international market across the paper market and physical. Remains thin, but as Egypt traded up to \$340 on Friday for July shipments some traders remained more bullish. But markets had a lack of firm numbers.

NOLA

NOLA UREA				
	BID	320	MID	Δ
JUL	290	300	295	0
AUG	294	304	299	-1
SEP	295	305	300	-2
Q4	300	318	309	-2

NOLA UAN				
	BID	ASK	MID	Δ
JUL	185	200	193	0
AUG	185	200	193	0
SEP	185	200	193	0
Q4	185	210	198	0

NOLA DAP				
	BID	ASK	MID	Δ
JUL	445	455	450	0
AUG	445	455	450	0
SEP	448	458	453	0
Q4	430	460	445	0

INTERNATIONAL

AG UREA				
	BID	ASK	MID	Δ
JUL	300	310	305	5
AUG	300	310	305	5
SEP	300	320	310	8
Q4	300	330	315	3

EGYPT UREA				
	BID	ASK	MID	Δ
JUL	335	355	345	8
AUG	335	350	343	8
SEP	335	350	343	5
Q4	335	350	343	8

BRAZIL UREA				
	BID	ASK	MID	Δ
JUL	310	320	315	3
AUG	320	330	325	2
SEP	315	330	323	0
Q4	315	340	328	0

BRAZIL MAP				
	BID	ASK	MID	Δ
JUL	440	450	445	0
AUG	440	450	445	0
Q4	440	450	445	0