



Fertilizer Derivatives End of Day Report

FUTURES MARKET COMMENTARY

NOLA

Seeing limited activity in the NOLA market. Although no nearby trades we did hear of AUG and SEPT barges trading at \$300 today along with SEPT NOLA UREA paper (OTC) at \$303. The market seems to be in a bit of a lull and likely need something to change in the macro market or something in the fundamental S&D before traders make their next moves on paper.

INTL

Another quiet day in the futures market, but reports suggesting international physical is firmer with bids creeping up. Little to report as trading though. If there is anything we can work for you in the market, please let us know.

NOLA

NOLA UREA				
	BID	320	MID	Δ
JUL	295	305	300	▲ 5
AUG	297	305	301	▲ 2
SEP	300	307	304	▲ 4
Q4	308	323	316	▲ 7

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	443	452	448	▼ -6
Q4	430	460	445	▬ 0

INTERNATIONAL

AG UREA				
	BID	ASK	MID	Δ
JUL	300	310	305	▬ 0
AUG	300	310	305	▬ 0
SEP	300	320	310	▬ 0
Q4	300	330	315	▬ 0

EGYPT UREA				
	BID	ASK	MID	Δ
JUL	335	355	345	▬ 0
AUG	335	350	343	▬ 0
SEP	335	350	343	▬ 0
Q4	335	350	343	▬ 0

BRAZIL UREA				
	BID	ASK	MID	Δ
JUL	310	320	315	▬ 0
AUG	320	330	325	▬ 0
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