



**Fertilizer Derivatives End of Day Report**

**FUTURES MARKET COMMENTARY**

**NOLA**

The market came back this week after the long weekend trading \$305 for loaded, \$295 for full July, and \$290 for September (all physical barges - NOLA UREA). The market seems to be drifting a bit after the long weekend, some suggested this was basis the weather market in corn looking more bearish after the heavy rains other suggested seasonality.

**INTL**

Market picked up a bit with Brazil August trading 337, 338 and 340 on Tuesday afternoon. Market remained framed around those levels again today. Interest in AG and Egypt picked up again, and markets began to frame up again after few quieter days. Hopefully trades will pick up as we go through the week.

**NOLA**

NOLA UREA				
	BID	320	MID	Δ
JUL	295	305	300	▼ -7
AUG	297	307	302	▼ -9
SEP	300	310	305	▼ -7
Q4	305	318	312	▼ -6

NOLA UAN				
	BID	ASK	MID	Δ
JUL	185	200	193	▬ 0
AUG	190	205	198	▬ 0
SEP	190	205	198	▬ 0
Q4	190	220	205	▬ 0

NOLA DAP				
	BID	ASK	MID	Δ
JUL	440	450	445	▬ 0
AUG	440	450	445	▬ 0
SEP	448	454	451	▬ 0
Q4	430	450	440	▬ 0

**INTERNATIONAL**

AG UREA				
	BID	ASK	MID	Δ
JUL	313	323	318	▼ -2
AUG	320	335	328	▲ 4
SEP	320	335	328	▲ 3
Q4	320	335	328	▬ 0

EGYPT UREA				
	BID	ASK	MID	Δ
JUL	345	360	353	▲ 3
AUG	355	365	360	▲ 10
SEP	345	360	353	▲ 8
Q4	345	360	353	▲ 8

BRAZIL UREA				
	BID	ASK	MID	Δ
JUL	325	332	329	▲ 4
AUG	335	345	340	▲ 1
SEP	340	355	348	▲ 3
Q4	340	355	348	▲ 3

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