



Fertilizer Derivatives End of Day Report

FUTURES MARKET COMMENTARY

NOLA

The NOLA UREA market ended the week strong trading \$315 then \$318 for loaded barges, this is up from \$310 that traded yesterday for loaded. July physical barges were seen higher too, with value around \$310. Futures were silent today, with no traded to report at the time this was written.

INTL

A quieter end to the week in the international market. Bids came in around last done levels for AG and Brazil throughout the Q3 outright months, but sellers were targeting slightly higher as the market remained firmer. Egypt further down the curve came off a bit, as we saw offers coming in below current physical levels for August.

NOLA

NOLA UREA				
	BID	320	MID	Δ
JUL	300	310	305	0
AUG	308	315	312	-1
SEP	310	318	314	2
Q4	318	328	323	8

NOLA UAN				
	BID	ASK	MID	Δ
JUL	190	205	198	0
AUG	190	205	198	0
SEP	190	205	198	0
Q4	200	225	213	0

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

INTERNATIONAL

AG UREA				
	BID	ASK	MID	Δ
JUL	315	330	323	-13
AUG	335	342	339	4
SEP	330	345	338	3
Q4	330	345	338	-3

EGYPT UREA				
	BID	ASK	MID	Δ
JUL	365	380	373	5
AUG	350	360	355	-10
SEP	345	365	355	-10
Q4	345	365	355	-10

BRAZIL UREA				
	BID	ASK	MID	Δ
JUL	330	340	335	-5
AUG	335	350	343	3
SEP	330	350	340	-8
Q4	330	350	340	-8

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