



**Fertilizer Derivatives End of Day Report**

**FUTURES MARKET COMMENTARY**

**NOLA**

The NOLA UREA market was weaker today, on limited volume for futures and physical barge trade. The only barge trade that was reported at the time this was written was \$390 for October. Values on futures were off again today but on little trading nearby. However, in the deferred, \$385 traded twice for Q1 NOLA UREA futures, about a \$30 discount to where spot physical has been trading over the past two days. The NOLA UAN futures market traded at \$250 for Q1 in addition to Q1 NOLA UREA.

**INTL**

A quieter day in the market, as guys seemed happy to wait to see the direction of the market, after a very busy few days in the paper recently. Some selling interest coming in close to last done levels, but buying interest seemed thin at those levels.

**NOLA**

NOLA UREA				
	BID	320	MID	Δ
AUG	418	425	422	0
SEP	390	400	395	-13
OCT	390	400	395	-8
Q4	390	400	395	-8
Q1	382	388	385	-18

NOLA UAN				
	BID	ASK	MID	Δ
AUG	225	235	230	0
SEP	230	240	235	0
OCT	235	250	243	0
Q4	240	255	248	-3

NOLA DAP				
	BID	ASK	MID	Δ
AUG	495	510	503	0
SEP	505	510	508	-8
OCT	470	480	475	0
Q4	470	480	475	0

**INTERNATIONAL**

AG UREA				
	BID	ASK	MID	Δ
AUG	415	425	420	-5
SEP	415	425	420	0
OCT	400	410	405	0
Q4	395	415	405	0

EGYPT UREA				
	BID	ASK	MID	Δ
AUG	460	475	468	0
SEP	450	475	463	-5
OCT	450	470	460	3
Q4	445	470	458	0

BRAZIL UREA				
	BID	ASK	MID	Δ
AUG	445	455	450	5
SEP	445	455	450	5
OCT	435	445	440	-5
Q4	435	445	440	-5

BRAZIL MAP				
	BID	ASK	MID	Δ
AUG	440	450	445	0
SEP	440	450	445	0
Q4	425	445	435	0