



**Fertilizer Derivatives End of Day Report**

**FUTURES MARKET COMMENTARY**

**NOLA**

The NOLA UREA market continued its slump this week trading lower on physical and futures yesterday. After being bid at \$390 for AUG NOLA UREA futures at COB yesterday, we saw \$380 trade for SEPT NOLA UREA futures today with offers near there on the follow. In the physical market we saw barges for September delivery trade as low as \$375 after bouncing back and trading in the low \$380s. The range was \$375-\$385 today for SEPT barges today (this was the range at the time this report was written). The overall market just seems to have lost its strength on the backs of a quieter market this week. Also worth nothing was \$375 trading for Q124 NOLA UREA futures that's down \$10 from last done yesterday.

**INTL**

The international market turned soft, as Sept AG traded down at \$400. Down from \$424 last done on Monday. Market seemed to follow the NOLA sentiment as sellers looked for bids. Options also continued to attract interest, as we work to close the first AG or Egypt option. Please reach out if you have any interest.

**NOLA**

NOLA UREA				
	BID	320	MID	Δ
AUG	390	405	398	▼ -24
SEP	375	382	379	▼ -17
OCT	370	385	378	▼ -18
Q4	370	385	378	▼ -18
Q1	370	380	375	▼ -10

NOLA UAN				
	BID	ASK	MID	Δ
AUG	225	235	230	▲ 0
SEP	230	240	235	▲ 0
OCT	230	245	238	▼ -5
Q4	235	245	240	▼ -8

NOLA DAP				
	BID	ASK	MID	Δ
AUG	495	510	503	▲ 0
SEP	500	510	505	▼ -3
OCT	470	480	475	▲ 0
Q4	470	480	475	▲ 0

**INTERNATIONAL**

AG UREA				
	BID	ASK	MID	Δ
AUG	395	405	400	▼ -20
SEP	390	405	398	▼ -23
OCT	385	400	393	▼ -13
Q4	385	400	393	▼ -13

EGYPT UREA				
	BID	ASK	MID	Δ
AUG	460	470	465	▼ -3
SEP	440	460	450	▼ -13
OCT	435	450	443	▼ -18
Q4	435	450	443	▼ -15

BRAZIL UREA				
	BID	ASK	MID	Δ
AUG	440	450	445	▼ -5
SEP	420	435	428	▼ -23
OCT	415	435	425	▼ -15
Q4	415	435	425	▼ -15

BRAZIL MAP				
	BID	ASK	MID	Δ
AUG	440	450	445	▲ 0
SEP	440	450	445	▲ 0
Q4	440	450	445	***