



Fertilizer Derivatives End of Day Report

FUTURES MARKET COMMENTARY

NOLA

In the NOLA fertilizer market today, there were few transactions in the physical barge market and on futures, with the focus mixed between DAP and Urea. The futures market for Urea only traded once at \$370 for MAR24, up \$5/ton from the last done in Q1 yesterday. The publications reported No physical urea trades today when this report was written. However, Aug physical was seen a \$380 bid on a \$400 offer for most of the day after last trading \$385-\$395 yesterday. Most of the attention today was on DAP in the physical barge market and futures. DAP futures traded up to \$518 for SEPT and \$505 for OCT. We saw SEPT DAP offered \$515 today for SEPT.

INTL

Slow end to the week in the international market, with little to report in the paper and physical market. Traders were happy to wait ahead of news expected from India next week.

NOLA

NOLA UREA				
	BID	320	MID	Δ
AUG	390	405	398	0
SEP	370	375	373	0
OCT	365	375	370	0
Q4	365	375	370	0
Q1	360	370	365	0

NOLA UAN				
	BID	ASK	MID	Δ
AUG	225	235	230	0
SEP	230	240	235	0
Q4	230	245	238	0
Q1	235	245	240	3

NOLA DAP				
	BID	ASK	MID	Δ
AUG	495	510	503	0
SEP	518	523	521	16
OCT	500	510	505	30
Q4	500	510	505	30

INTERNATIONAL

AG UREA				
	BID	ASK	MID	Δ
AUG	395	405	400	0
SEP	390	405	398	0
OCT	390	400	395	0
Q4	390	400	395	0

EGYPT UREA				
	BID	ASK	MID	Δ
AUG	460	470	465	0
SEP	435	455	445	0
OCT	430	450	440	0
Q4	430	450	440	0

BRAZIL UREA				
	BID	ASK	MID	Δ
AUG	430	440	435	0
SEP	420	440	430	0
OCT	415	435	425	0
Q4	415	435	425	0

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