



Fertilizer Derivatives End of Day Report

FUTURES MARKET COMMENTARY

NOLA

The NOLA UREA market continued to slide today lower phys sales getting done. FH OCT phys barge traded \$340, and phys for the Q4 timeframe traded \$330 for individual months. However futures remain quiet with no known futures trades at the time this was written, just Q4 NOLA UREA swaps trading at \$335 and Q1 UAN futures trading at \$235 for Q1 in 1.5kpm

INTL

We saw the INTL Market drift today trading \$365 for the SEPT EGYPT contract and \$350 for the SEPT AG futures in 1.5kpm

NOLA

NOLA UREA				
	BID	ASK	MID	Δ
SEP	345	355	350	▼ -5
OCT	327	337	332	▼ -7
Q4	325	335	330	▼ -10
Q1	325	340	333	▼ -12

NOLA UAN				
	BID	ASK	MID	Δ
SEP	230	245	238	▲ 0
Q4	230	240	235	▼ -3
Q1	230	240	235	▼ -5

NOLA DAP				
	BID	ASK	MID	Δ
SEP	520	530	525	▲ 0
OCT	495	515	505	▼ -3
Q4	485	510	498	▼ -3

INTERNATIONAL

AG UREA				
	BID	ASK	MID	Δ
SEP	345	355	350	▼ -8
OCT	345	355	350	▼ -8
Q4	335	360	348	▼ -13

EGYPT UREA				
	BID	ASK	MID	Δ
SEP	355	365	360	▼ -10
OCT	355	365	360	▼ -10
Q4	350	365	358	▼ -23

BRAZIL UREA				
	BID	ASK	MID	Δ
SEP	350	365	358	▼ -13
OCT	350	365	358	▼ -13
Q4	350	365	358	▼ -15

BRAZIL MAP				
	BID	ASK	MID	Δ
SEP	490	530	510	▲ 0
OCT	500	520	510	***
Q4	510	510	510	***