



Fertilizer Derivatives End of Day Report

**FUTURES MARKET COMMENTARY**

**NOLA**

The market in NOLA was quiet to start the week with many traders content to sit on the sidelines while they wait to hear more news on the Indian tender. In grain news there will be a USDA World Agriculture Supply and Demand Estimate that will be released at 12:00 PM eastern time tomorrow.

**INTL**

Quieter start to the week, with not much action to report in the market. Traders seemed happy to wait for further news from India and their latest tender, and news from China, if there will be further news regarding exports issues. Frames are marked a little wider to start the week due to this uncertainty.

**NOLA**

| NOLA UREA |     |     |     |   |
|-----------|-----|-----|-----|---|
|           | BID | 320 | MID | Δ |
| SEP       | 400 | 415 | 408 | 0 |
| OCT       | 375 | 385 | 380 | 0 |
| Q4        | 375 | 385 | 380 | 0 |
| Q1        | 365 | 385 | 375 | 0 |

| NOLA UAN |     |     |     |   |
|----------|-----|-----|-----|---|
|          | BID | ASK | MID | Δ |
| SEP      | 240 | 250 | 245 | 0 |
| Q4       | 240 | 250 | 245 | 0 |
| Q1       | 250 | 265 | 258 | 0 |

| NOLA DAP |     |     |     |   |
|----------|-----|-----|-----|---|
|          | BID | ASK | MID | Δ |
| SEP      | 520 | 530 | 525 | 0 |
| OCT      | 500 | 515 | 508 | 0 |
| Q4       | 490 | 520 | 505 | 0 |

**INTERNATIONAL**

| AG UREA |     |     |     |    |
|---------|-----|-----|-----|----|
|         | BID | ASK | MID | Δ  |
| SEP     | 380 | 400 | 390 | 0  |
| OCT     | 390 | 420 | 405 | -5 |
| Q4      | 390 | 420 | 405 | -5 |

| EGYPT UREA |     |     |     |    |
|------------|-----|-----|-----|----|
|            | BID | ASK | MID | Δ  |
| SEP        | 425 | 435 | 430 | 0  |
| OCT        | 425 | 445 | 435 | -5 |
| Q4         | 425 | 450 | 438 | -3 |

| BRAZIL UREA |     |     |     |     |
|-------------|-----|-----|-----|-----|
|             | BID | ASK | MID | Δ   |
| SEP         | 395 | 410 | 403 | 0   |
| OCT         | 395 | 420 | 408 | -13 |
| Q4          | 390 | 425 | 408 | -13 |

| BRAZIL MAP |     |     |     |   |
|------------|-----|-----|-----|---|
|            | BID | ASK | MID | Δ |
| SEP        | 490 | 530 | 510 | 0 |
| OCT        | 500 | 520 | 510 | 0 |
| Q4         | 500 | 520 | 510 | 0 |