



Fertilizer Derivatives End of Day Report

FUTURES MARKET COMMENTARY

NOLA

The Nola market saw some activity today. October Urea futures traded at \$380 for 1.5kt on CME it was the only trade on CME today as I am writing this. In physical it was reported earlier that 405 and 408 traded for loaded in NOLA and that three March/April Barges traded at \$380.

INTL

Most traders were happy to remain sidelined. The market did see Q4 AG trade at \$407, as some selling interest did come into the market across AG and Egypt.

NOLA

NOLA UREA					
	BID	320	MID		Δ
SEP	400	415	408	▬	0
OCT	375	385	380	▬	0
Q4	370	380	375	▾	-5
Q1	360	380	370	▾	-5

NOLA UAN					
	BID	ASK	MID		Δ
SEP	245	255	250	▴	5
Q4	245	255	250	▴	5
Q1	260	270	265	▴	8

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	395	410	403	▴	13
OCT	405	420	413	▴	8
Q4	405	420	413	▴	8

EGYPT UREA					
	BID	ASK	MID		Δ
SEP	420	434	427	▾	-3
OCT	430	450	440	▴	5
Q4	430	450	440	▴	3

BRAZIL UREA					
	BID	ASK	MID		Δ
SEP	395	410	403	▬	0
OCT	405	425	415	▴	8
Q4	405	425	415	▴	8

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