



**Fertilizer Derivatives End of Day Report**

**FUTURES MARKET COMMENTARY**

**NOLA**

The NOLA UREA market saw little activity to end the week - September traded 402 & and \$405 today for NOLA UREA phys barges. There were No futures trades when this report was written. The market is still waiting for more information after it was announced that the RCF received offers for 3.6m tones of Urea in their latest tender.

**INTL**

The market kicked off early today, as news was announced that RCF received offers for 3.6m tonnes of Urea in their latest tender. The paper market saw Nov Egypt traded at \$431 early morning, and after that it quietened down as traders absorbed the news. Hopefully things pick up next week and some action returns to the market.

**NOLA**

NOLA UREA				
	BID	320	MID	Δ
SEP	400	410	405	▼ -3
OCT	375	385	380	▬ 0
Q4	370	380	375	▬ 0
Q1	360	380	370	▬ 0

NOLA UAN				
	BID	ASK	MID	Δ
SEP	245	255	250	▬ 0
Q4	245	255	250	▬ 0
Q1	250	270	260	▬ 0

NOLA DAP				
	BID	ASK	MID	Δ
SEP	520	530	525	▬ 0
OCT	525	535	530	▬ 0
Q4	500	520	510	▼ -3

**INTERNATIONAL**

AG UREA				
	BID	ASK	MID	Δ
SEP	385	400	393	▬ 0
OCT	400	410	405	▼ -8
Q4	395	415	405	▼ -8

EGYPT UREA				
	BID	ASK	MID	Δ
SEP	420	430	425	▬ 0
OCT	425	445	435	▬ 0
Q4	425	445	435	▬ 0

BRAZIL UREA				
	BID	ASK	MID	Δ
SEP	395	410	403	▬ 0
OCT	390	415	403	▬ 0
Q4	390	415	403	▬ 0

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