



Fertilizer Derivatives End of Day Report

FUTURES MARKET COMMENTARY

NOLA

The NOLA UREA market was quiet to start the week. There was a September/October barge spread traded late in the after noon at +35. There were No futures trades when this report was written. The market is seems to still be waiting for more information on the Indian tender.

INTL

The paper market had a relatively muted reaction following RCF opened price offers – with the lows of \$400.50 cfr WC and \$405 cfr EC. The market wanted to watch what shakes out from the tender before making their decisions on paper, as it remained thin.

NOLA

NOLA UREA				
	BID	320	MID	Δ
SEP	400	410	405	0
OCT	375	385	380	0
Q4	365	375	370	-5
Q1	355	375	365	-5

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	0

INTERNATIONAL

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

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