



**Fertilizer Derivatives End of Day Report**

**FUTURES MARKET COMMENTARY**

**NOLA**

The NOLA UREA market continues to be silent ahead of the next Indian Tender (expected to be announced later this week) and the wrap up of the latest TFI conference in DC. There were no known futures trades at the time this report was written

**INTL**

A quieter day again in the international market, as it seems India are delaying their announcement of the latest tender. Traders were happy to sit on their hands and wait for the news before making decisions in the market. Physical picked up as it was reported Middle East traded at \$420 fob for a mid-November shipment.

**NOLA**

NOLA UREA				
	BID	320	MID	Δ
OCT	385	395	390	0
NOV	380	390	385	0
Q4	380	390	385	0
Q1	380	400	390	0

NOLA UAN				
	BID	ASK	MID	Δ
OCT	245	260	253	0
Q4	245	260	253	0
Q1	253	263	258	0

NOLA DAP				
	BID	ASK	MID	Δ
OCT	525	545	535	0
NOV	500	530	515	0
Q4	500	530	515	0

**INTERNATIONAL**

AG UREA				
	BID	ASK	MID	Δ
OCT	415	425	420	0
NOV	410	430	420	0
Q4	410	430	420	0

EGYPT UREA				
	BID	ASK	MID	Δ
OCT	430	445	438	0
NOV	420	440	430	0
Q4	420	440	430	0

BRAZIL UREA				
	BID	ASK	MID	Δ
OCT	405	420	413	0
NOV	405	420	413	0
Q4	405	420	413	0

BRAZIL MAP				
	BID	ASK	MID	Δ
OCT	500	520	510	0
NOV	500	520	510	0
Q4	500	520	510	0