



**Fertilizer Derivatives End of Day Report**

**FUTURES MARKET COMMENTARY**

**NOLA**

The NOLA Urea physical and futures market saw a recovery in price after the fall yesterday. December Futures traded at \$365 and March at \$371, which is up slightly after the drop in prices. Jan and Feb futures traded at \$380 in low volume that may not be reflective of the general market. Dec physical traded in the 360 to 365 range up today as well.

**INTL**

International market saw interest come in around last done levels, as some buying interest came in around these levels – after yesterday saw a sell off. Nov and Dec Egypt traded at \$400, and framed around there on the follow.

**NOLA**

NOLA UREA					
	BID	320	MID		Δ
OCT	375	385	380	▬	0
NOV	360	370	365	▲	5
Q4	360	370	365	▲	5
Q1	365	375	370	▲	5

NOLA UAN					
	BID	ASK	MID		Δ
OCT	250	265	258	▬	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	400	410	405	▬	0
NOV	385	395	390	▲	10
Q4	385	395	390	▲	10

EGYPT UREA					
	BID	ASK	MID		Δ
OCT	430	440	435	▬	0
NOV	390	405	398	▲	10
Q4	390	405	398	▲	10

BRAZIL UREA					
	BID	ASK	MID		Δ
OCT	405	420	413	▬	0
NOV	390	400	395	▲	15
Q4	385	400	393	▲	10

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