



Fertilizer Derivatives End of Day Report

FUTURES MARKET COMMENTARY

NOLA

The NOLA market had some market interest to start the week however nothing traded on CME as I am writing this. It was quiet in the the physical market with no barges to have been reported to have traded.

INTL

Market to start the week remained framed around closing levels from Friday. In the Egypt market, Dec paper traded at \$405, up \$5 from last done. We saw some close frames on AG, but participation seemed thin as some traders wait to see the tone from the Argus conference in Lisbon this week.

NOLA

NOLA UREA					
	BID	ASK	MID		Δ
OCT	375	385	380	▬	0
NOV	360	370	365	▬	0
Q4	358	368	363	▬	0
Q1	372	382	377	▬	0

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	405	420	413	▬	0
NOV	380	395	388	▲	3
Q4	380	390	385	▬	0

EGYPT UREA					
	BID	ASK	MID		Δ
OCT	410	425	418	▬	0
NOV	400	410	405	▬	0
Q4	400	410	405	▬	0

BRAZIL UREA					
	BID	ASK	MID		Δ
OCT	410	420	415	▬	0
NOV	380	395	388	▼	-5
Q4	380	395	388	▼	-5

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