



Fertilizer Derivatives End of Day Report

FUTURES MARKET COMMENTARY

NOLA

The sell pressure on NOLA continues this week with FEB trading at \$364, down from the mid \$380s last week. The physical market remains offer heavy in the nearby with October barges trading at 353 and 357.

INTL

Quieter day in the international market as traders turn their attentions to the latest Indian tender and how it will play out. With speculation of what is going on in China and their potential involvement. The market remained framed around recent values, as guys were happy to sit on their hands.

NOLA

NOLA UREA				
	BID	ASK	MID	Δ
OCT	380	390	385	▲ 5
NOV	360	370	365	■ 0
Q4	360	370	365	▲ 2
Q1	360	370	365	▼ -12

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	373	383	378	▼ -10
Q4	373	383	378	▼ -7

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	390	400	395	▲ 8
Q4	385	395	390	▲ 3

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