



### Fertilizer Derivatives End of Day Report

#### FUTURES MARKET COMMENTARY

##### NOLA

The NOLA UREA market continues to observe some pressure trading \$367 for DEC23 futures in line with the FEB trade from yesterday at \$364. The physical market was quiet today after trading \$353 and \$357 for OCT barges yesterday. Overall a quiet market.

##### INTL

A quieter day in the international paper market, but physical began to see activity pick up. As Egypt sales began again, it was reported Fertiglobe sold 50kt at \$405 to start the day, and sales by MOPCO were reported down to \$400 for Nov shipments later in the day. in the futures market, the NOV AG contract traded at \$380, which would be in line where value have been on futures.

#### NOLA

| NOLA UREA |     |     |     |   |
|-----------|-----|-----|-----|---|
|           | BID | ASK | MID | Δ |
| OCT       | 380 | 390 | 385 | 0 |
| NOV       | 360 | 370 | 365 | 0 |
| Q4        | 362 | 370 | 366 | 1 |
| 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     | 405 | 420 | 413 | 0 |
| NOV     | 373 | 383 | 378 | 0 |
| Q4      | 373 | 383 | 378 | 0 |

| EGYPT UREA |     |     |     |    |
|------------|-----|-----|-----|----|
|            | BID | ASK | MID | Δ  |
| OCT        | 410 | 425 | 418 | 0  |
| NOV        | 390 | 405 | 398 | -8 |
| Q4         | 390 | 405 | 398 | -8 |

| BRAZIL UREA |     |     |     |   |
|-------------|-----|-----|-----|---|
|             | BID | ASK | MID | Δ |
| OCT         | 410 | 420 | 415 | 0 |
| NOV         | 390 | 410 | 400 | 5 |
| Q4          | 385 | 400 | 393 | 3 |

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