



Fertilizer Derivatives End of Day Report

FUTURES MARKET COMMENTARY

NOLA

A quiet day in NOLA with not much activity to report. Nothing traded on CME as I am writing this. In the barge market it was reported that a November urea barge traded at \$355.

INTL

In the international market, Nov Egypt traded late on Tuesday at \$410 and the market remained framed around those levels today. Dec Egypt also pick up interest, as the frame stuck 400 / 415 throughout the day with neither side wanting to aggress. Nov Brazil traded at \$398 for 3.5kt, in line with where value was last week.

NOLA

NOLA UREA				
	BID	ASK	MID	Δ
NOV	350	358	354	0
DEC	352	362	357	0
JAN	353	363	358	0
Q1	355	365	360	0

NOLA UAN				
	BID	ASK	MID	Δ
NOV	255	260	258	0
Q4	255	260	258	0
Q1	255	265	260	0

NOLA DAP				
	BID	ASK	MID	Δ
NOV	525	535	530	0
DEC	500	530	515	0
Q1	500	520	510	0

INTERNATIONAL

AG UREA				
	BID	ASK	MID	Δ
NOV	380	390	385	0
DEC	375	385	380	0
Q1	370	390	380	0

EGYPT UREA				
	BID	ASK	MID	Δ
NOV	400	415	408	0
DEC	400	415	408	0
Q1	390	410	400	0

BRAZIL UREA				
	BID	ASK	MID	Δ
NOV	390	400	395	-5
DEC	385	395	390	-10
Q1	385	400	393	-3

BRAZIL MAP				
	BID	ASK	MID	Δ
NOV	500	520	510	0
DEC	500	520	510	0
Q1	500	520	510	0