



## Fertilizer Derivatives End of Day Report

### FUTURES MARKET COMMENTARY

#### NOLA

A somewhat quiet day in NOLA, with rain still impacting some areas. Three urea loaded barges traded today at \$297/st. On the paper markets, on CME, June Urea traded at \$278 for 1.5kt.

In the agriculture markets, December 2024 corn closed at \$4.815 per bushel and November 2024 beans closed lower at \$12.1325 per bushel after trading higher the last few days. The December 2024 corn and November 2024 beans had closed above the top of the Bollinger Band the last two days after coming down today. There could be some profit taking in grain in anticipation for the USDA WASDE report on Friday at 11:00 am.

#### INTL

The Egypt market attracted interest to start the day, as May traded \$283 and June at \$285. The July remained framed above the June as we continue to see the market in contango. Activity remained thin after that as we continue to see all markets stay rangebound, and waiting for the next catalyst for a clear direction.

#### NOLA

NOLA UREA				
	BID	ASK	MID	Δ
MAY	285	295	290	0
JUNE	273	283	278	3
JULY	270	280	275	0
AUG	270	280	275	0

NOLA UAN				
	BID	ASK	MID	Δ
MAY	225	245	235	0
JUNE	200	220	210	0
JULY	190	210	200	0

NOLA DAP				
	BID	ASK	MID	Δ
MAY	485	495	490	0
JUNE	500	510	505	0
JULY	500	510	505	0

#### INTERNATIONAL

AG UREA				
	BID	ASK	MID	Δ
MAY	270	280	275	5
JUNE	270	280	275	8
JULY	280	290	285	-3

EGYPT UREA				
	BID	ASK	MID	Δ
MAY	280	287	284	-7
JUNE	280	287	284	-1
JULY	290	305	320	0

BRAZIL UREA				
	BID	ASK	MID	Δ
MAY	300	310	305	0
JUNE	295	310	303	3
JULY	300	320	310	3

BRAZIL MAP				
	BID	ASK	MID	Δ
MAY	560	580	570	0
JUNE	560	580	570	0
JULY	560	580	570	0

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