



## Fertilizer Derivatives End of Day Report

### FUTURES MARKET COMMENTARY

#### NOLA

The market was quiet today with no trades to report on CME. In the physical market it was reported that a June barge traded at 288 and May Urea barges traded at 288 & 290.

In the agriculture markets the WASDE report was released today. Projected US yield per acre in 2024 for corn was 181, wheat 48.9 and soybeans 52 bushels per acre. USDA 2023/2024 production estimate in MMT for Argentina was 51 for corn and 50 for beans. USDA 2023/2024 production estimate in MMT for Brazil was 122 for corn and 154 for beans. The market had some reaction to the news with December 2024 corn closed 9.75 cents higher today off the news at \$4.8975 per bushel, November 2024 Soybeans were up at 4.75 cents to \$12.0525 per bushel, and July 2024 Chicago Wheat was up 24.25 cent per bushel at \$6.6175.

#### 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	287	297	292	0
JUNE	282	287	285	2
JULY	280	290	285	2
AUG	280	290	285	2

NOLA UAN				
	BID	ASK	MID	Δ
MAY	250	260	255	***
JUNE	200	220	210	0
JULY	190	210	200	0

NOLA DAP				
	BID	ASK	MID	Δ
MAY	530	540	535	***
JUNE	510	515	513	0
JULY	510	515	513	0

#### INTERNATIONAL

AG UREA				
	BID	ASK	MID	Δ
MAY	270	280	275	0
JUNE	280	290	285	10
JULY	281	291	286	1

EGYPT UREA				
	BID	ASK	MID	Δ
MAY	280	295	288	4
JUNE	280	290	285	2
JULY	290	305	320	0

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

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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