

FIS



Fertilizer Derivatives End of Day Report

FUTURES MARKET COMMENTARY

NOLA

Active start of the week for NOLA. On CME, July NOLA urea futures traded multiple times. First, July urea traded at \$277 twice for 1.5kt each. Later, July Urea traded at \$279 twice for 1.5kt each. In the physical market, urea barges for 1H June traded at \$282/st and loaded barge traded at \$295/st.

In the agriculture markets, July 2024 Wheat rallied 23.25 cent today off Russia weather news and fears of it being too cold and too dry. There is talk of further reductions in Russian wheat crops and exports due to possible frost damage. Predicting damage from frost can be difficult, but dryness does not help recovery.

INTL

Some activity in the International market today. 291.5 Traded for July AG on CME and was reported that July Egypt traded at \$305 and 300.

NOLA

NOLA UREA				
	BID	ASK	MID	Δ
MAY	287	291	289	▼ -3
JUNE	280	290	285	▲ 1
JULY	275	280	278	▼ -8
AUG	275	285	280	▼ -5

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

NOLA DAP				
	BID	ASK	MID	Δ
MAY	520	530	525	***
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	▬ 0
JULY	280	290	285	▼ -1

EGYPT UREA				
	BID	ASK	MID	Δ
MAY	280	295	288	▬ 0
JUNE	280	295	288	▲ 3
JULY	285	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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