



## Fertilizer Derivatives End of Day Report

### FUTURES MARKET COMMENTARY

#### NOLA

Today in NOLA, it's been a quiet day with just one CME trade, DAP June futures traded at \$515 for 1.5kt. On the physical side, for urea a 1H June barge traded at \$292/st, July barges traded \$275/st and \$279/st, and August barges at \$285/st twice. MAP also had play today in the physical market with July MAP trading at \$565/st.

#### INTL

In the international market May Egypt traded at \$302.50 and June Egypt at \$330 – in line with where it traded yesterday. As the IFA conference is on, traders are speculating around the tone of the discussions as the market takes a bit of break until guys are back at their desk.

#### NOLA

NOLA UREA				
	BID	ASK	MID	Δ
MAY	287	291	289	0
JUNE	280	290	285	0
JULY	275	285	280	0
AUG	281	289	285	0

NOLA UAN				
	BID	ASK	MID	Δ
MAY	245	255	250	0
JUNE	200	220	210	0
JULY	190	210	200	0

NOLA DAP				
	BID	ASK	MID	Δ
MAY	520	530	525	0
JUNE	510	515	513	0
JULY	510	515	513	0

#### INTERNATIONAL

AG UREA				
	BID	ASK	MID	Δ
MAY	270	280	275	0
JUNE	306	315	311	1
JULY	305	315	310	-3

EGYPT UREA				
	BID	ASK	MID	Δ
MAY	280	295	288	0
JUNE	320	335	328	5
JULY	320	330	325	3

BRAZIL UREA				
	BID	ASK	MID	Δ
MAY	300	315	308	0
JUNE	310	325	318	0
JULY	315	335	325	5

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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