



Fertilizer Derivatives End of Day Report

FUTURES MARKET COMMENTARY

NOLA

A quiet day for NOLA with no CME trades to report. Physical urea barges traded last Friday before Memorial weekend at \$288, \$290 and \$291. Today, loaded barges traded at \$285 and \$284/st.

INTL

The international market came under pressure to start the week. June Egypt traded at \$320 then down to \$315 and July Egypt traded at \$312. In the AG market June traded at \$308 and July saw offers come in at last done, \$310 but bids were lower now. Brazil market was also offer heavy and bids were thin.

NOLA

NOLA UREA				
	BID	ASK	MID	Δ
MAY	287	293	290	▲ 1
JUNE	278	288	283	▼ -2
JULY	275	280	278	▼ -8
AUG	275	280	278	▼ -8

NOLA UAN				
	BID	ASK	MID	Δ
MAY	245	255	250	▲ 5
JUNE	200	220	210	▬ 0
JULY	190	210	200	▬ 0

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

INTERNATIONAL

AG UREA				
	BID	ASK	MID	Δ
MAY	278	285	282	▬ 0
JUNE	305	310	308	▼ -8
JULY	300	308	304	▼ -6

EGYPT UREA				
	BID	ASK	MID	Δ
MAY	300	306	303	▬ 0
JUNE	310	320	315	▼ -16
JULY	305	315	310	▼ -15

BRAZIL UREA				
	BID	ASK	MID	Δ
MAY	304	312	308	▬ 0
JUNE	315	330	323	▬ 0
JULY	325	340	333	▲ 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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