




## Fertilizer Derivatives End of Day Report

### FUTURES MARKET COMMENTARY

#### NOLA

Busy day in NOLA as urea strengthen throughout the day. On CME, a Urea Sept option traded for \$17 at a \$320 strike. Furthermore, August Urea futures traded twice at \$322 for 1.5kt each. September Urea futures traded at \$322 for 3kt, at \$323 twice for 3kt each and \$324 for 700 tons. On the physical side of the market, a major international supplier has been active on the buy side, Urea loaded barges traded in the \$312-\$320 range, with the last done yesterday at \$310, a \$10 increment on a day. June urea barges traded at \$318 and July urea barges trading at \$311/st.

#### INTL

The international market continued to firm, as traders absorbed the news that Gas supplies continued to cause issues in Egypt as several producers are no longer receiving gas and production unlikely to start before the 24th June (Profercy). July and August AG futures traded up at \$350. The Brazil market also saw prices trade higher, as September was reported at \$375.

#### NOLA

NOLA UREA				
	BID	ASK	MID	Δ
JUNE	295	305	300	▲ 3
JULY	310	320	315	▲ 5
AUG	317	327	322	▲ 9
SEPT	318	328	323	▲ 8

NOLA UAN				
	BID	ASK	MID	Δ
JUNE	210	230	220	***
JULY	210	230	220	***
AUG	200	220	210	***

NOLA DAP				
	BID	ASK	MID	Δ
JUNE	532	542	537	▬ 0
JULY	535	545	540	▬ 0
AUG	535	550	543	▬ 0

#### INTERNATIONAL

AG UREA				
	BID	ASK	MID	Δ
JUNE	330	340	335	▲ 10
JULY	350	360	355	▲ 15
AUG	335	350	343	▲ 3

EGYPT UREA				
	BID	ASK	MID	Δ
JUNE	350	360	355	▲ 10
JULY	350	360	355	▲ 2
AUG	350	365	358	▲ 5

BRAZIL UREA				
	BID	ASK	MID	Δ
JUNE	335	345	340	▬ 0
JULY	350	365	358	▲ 3
AUG	355	375	365	▲ 10

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

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