



Fertilizer Derivatives End of Day Report

FUTURES MARKET COMMENTARY

NOLA

Quiet market today in NOLA; softer sentiment in the market with the 4th of July holiday coming and very little activity going on. Late yesterday afternoon, a \$288 urea barge traded. Then today bids were in the \$290-\$292 values but no offers at that level.

INTL

The big news in the international market today was the news that Sabic sold a combined 25kt for prills and granular urea at 353 & 357 respectively. Higher than where most expected, leading to offers pulling back in the futures market. This somewhat paralyzed the day as things went quieter. There was good news for Egypt producers as some received notices regarding the resumption of gas supplies.

NOLA

NOLA UREA				
	BID	ASK	MID	Δ
JULY	290	310	300	0
AUG	295	305	300	0
SEPT	295	305	300	0
OCT	300	310	305	0

NOLA UAN				
	BID	ASK	MID	Δ
JULY	210	230	220	0
AUG	200	220	210	0
SEPT	200	220	210	0

NOLA DAP				
	BID	ASK	MID	Δ
JULY	543	548	546	0
AUG	543	548	546	0
SEPT	543	548	546	0

INTERNATIONAL

AG UREA				
	BID	ASK	MID	Δ
JULY	340	350	345	0
AUG	335	345	340	0
SEPT	325	340	333	-5

EGYPT UREA				
	BID	ASK	MID	Δ
JULY	355	365	360	-8
AUG	350	360	355	-8
SEPT	340	355	348	-5

BRAZIL UREA				
	BID	ASK	MID	Δ
JULY	345	355	350	-8
AUG	345	360	353	-5
SEPT	345	360	353	-5