



Fertilizer Derivatives End of Day Report

FUTURES MARKET COMMENTARY

NOLA

Quiet day in NOLA with no CME trades to report. A urea July barge traded at \$298/st and another July barge for \$296/st.

INTL

The market opened the week to the news from India, that IPL closed a tender today for shipments of urea by 27th August. The total volume remains uncertain, but suggestions of around 700kt to 800kt. As reports would suggest India are not desperate to purchase due to high levels of inventories.

NOLA

| NOLA UREA | | | | |
|-----------|-----|-----|-----|-----|
| | BID | ASK | MID | Δ |
| JULY | 293 | 313 | 303 | ▲ 1 |
| AUG | 300 | 310 | 305 | ■ 0 |
| SEPT | 300 | 310 | 305 | ■ 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 | 330 | 340 | 335 | ▼ -5 |
| SEPT | 320 | 330 | 325 | ▼ -10 |

| EGYPT UREA | | | | |
|------------|-----|-----|-----|------|
| | BID | ASK | MID | Δ |
| JULY | 365 | 380 | 373 | ▲ 18 |
| AUG | 350 | 360 | 355 | ▲ 5 |
| SEPT | 340 | 360 | 350 | ■ 0 |

| BRAZIL UREA | | | | |
|-------------|-----|-----|-----|------|
| | BID | ASK | MID | Δ |
| JULY | 350 | 365 | 358 | ■ 0 |
| AUG | 355 | 365 | 360 | ▲ 1 |
| SEPT | 350 | 360 | 355 | ▼ -1 |