Wednesday, July 10, 2024



Fertilizer Derivatives End of Day Report

FUTURES MARKET COMMENTARY

NOLA

Quiet day today in NOLA with very little activity to report. Yesterday after the report, a July urea barge traded at \$288/st and a loaded barge traded at \$297/st.

INTL

The international market began to find some support today. Sept Egypt traded late yesterday at 350, and saw bid interest around there today. As July Ag traded 345 and Aug Ag at 345. Brazil futures continued to be active, as Aug and Sept futures traded 360. Some traders still seemed hesitant as they await confirmed news from India.

NOLA

NOLA UREA						
	BID	ASK	MID	Δ		
JULY	292	312	302	— 0		
AUG	298	308	303	— 0		
SEPT	298	308	303	— 0		
OCT	298	308	303	— 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	340	350	345	5		
SEPT	320	335	328	— 0		

EGYPT UREA					
	BID	ASK	MID	Δ	
JULY	365	380	373	— 0	
AUG	365	380	373	— 0	
SEPT	345	360	353	— 0	

BRAZIL UREA					
	BID	ASK	MID	Δ	
JULY	355	365	360	— 0	
AUG	355	365	360	— 0	
SEPT	350	365	358	3	

The information provided in this communication is not intended for retail clients. It is general in nature only and does not constitute advice or an offer to sell, or the solicitation of an offer to purchase any swap or other financial instruments, nor constitute any recommendation on our part. The information has been prepared without considering your investment objectives, financial situation, or knowledge and experience. This material is not a research report and is not intended as such. FIS is not responsible for any trading decisions taken based on this communication. Trading swaps and over-the-counter derivatives, exchange-traded derivatives, and options involve substantial risk and are not suitable for all investors. You are advised to perform an independent investigation to determine whether a transaction is suitable for you. No part of this material may be copied or duplicated in any form by any means or redistributed without our prior written consent. Freight Investor Services Ltd (FIS) is authorised and regulated by the Financial Conduct Authority (FRN: 211452) and is a member of the National Futures Association ("NFA"). Freight Investor Services PTE Ltd ('FIS PTE') is a private limited company, incorporated and registered in Singapore with company number 200603922G, and has subsidiary offices in India and Shanghai. Freight Investor Solutions DMCC ('FIS DMCC') is a private limited company, incorporated and registered in Dubai with company number DMCC1225. Further information about FIS including the location of its offices can be found on our website at www.freightinvestorservices.com