




## Fertilizer Derivatives End of Day Report

### FUTURES MARKET COMMENTARY

#### NOLA

Quiet day in NOLA; no CME trades to report at the time of writing. Yesterday afternoon, a \$308 July Urea barge traded, but no fresh trades today as market seems to remain flat. On the phosphate side, the last DAP barge traded at \$535 for August, and ranging between \$530 - \$540.

#### INTL

The international market came under further pressure, as offers came down to last levels and bids pulled back. There were several sellers who seemed keen to sell AG or Brazil and bid interest was thin. The quieter physical market recently has contributed to this, in addition to weakening prices in domestic China.

#### NOLA

NOLA UREA				
	BID	ASK	MID	Δ
AUG	308	318	313	0
SEPT	310	320	315	0
OCT	310	320	315	0
NOV	310	320	315	0

NOLA UAN				
	BID	ASK	MID	Δ
AUG	200	215	208	0
SEPT	185	205	195	0
OCT	180	200	190	0

NOLA DAP				
	BID	ASK	MID	Δ
AUG	535	545	540	-6
SEPT	540	550	545	-1
OCT	540	550	545	-1

#### INTERNATIONAL

AG UREA				
	BID	ASK	MID	Δ
AUG	335	342	339	-7
SEPT	335	340	338	-8
OCT	320	335	328	-10

EGYPT UREA				
	BID	ASK	MID	Δ
AUG	350	360	355	0
SEPT	345	358	352	-4
OCT	345	355	350	0

BRAZIL UREA				
	BID	ASK	MID	Δ
AUG	355	365	360	0
SEPT	350	360	355	-5
OCT	345	355	350	-5

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