




## Fertilizer Derivatives End of Day Report

### FUTURES MARKET COMMENTARY

#### NOLA

Another quiet day in NOLA. Yesterday, on CME an Oct Nola Urea Option with \$300 strike traded for a \$7 premium. Today, no CME trades have been reported and market feeling softer. August barges traded today at \$307, down from last done at \$308 yesterday and \$315 earlier in the week.

#### INTL

The market continued to come under a bit of pressure, due to an increase in gas supply from the Middle East and Egypt. On CME, early today, Egypt August Urea futures traded at \$348 for 5kt.

#### NOLA

NOLA UREA				
	BID	ASK	MID	Δ
AUG	307	315	311	▼ -1
SEPT	307	318	313	▼ -2
OCT	303	315	309	▼ -1
NOV	303	315	309	▼ -1

NOLA UAN				
	BID	ASK	MID	Δ
AUG	195	205	200	▬ 0
SEPT	195	205	200	▬ 0
OCT	195	205	200	▬ 0

NOLA DAP				
	BID	ASK	MID	Δ
AUG	535	545	540	▬ 0
SEPT	535	545	540	▬ 0
OCT	529	540	535	▲ 1

#### INTERNATIONAL

AG UREA				
	BID	ASK	MID	Δ
AUG	338	345	342	▬ 0
SEPT	335	342	339	▼ -2
OCT	325	342	334	▲ 6

EGYPT UREA				
	BID	ASK	MID	Δ
AUG	343	353	348	▼ -6
SEPT	340	355	348	▬ 0
OCT	340	350	345	▬ 0

BRAZIL UREA				
	BID	ASK	MID	Δ
AUG	345	355	350	▼ -5
SEPT	340	350	345	▼ -3
OCT	335	345	340	▼ -5

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