

Fertilizer Derivatives End of Day Report

FUTURES MARKET COMMENTARY

NOLA

A quiet start of the week in NOLA. An August urea barge traded today at \$305/st. and no other trades have been reported at the time of writing. Financial markets seemed to bring some distress, the global stock selloff seen last Friday and growing worries about an economic slowdown is impacting activity. Commodity prices are seeing a downturn in overall markets, corn is reported to be at its lowet since October 2020 (FT news).

INTL

A quiet day in the international market with no trades reported. News that Pakistan has approved 100k imports of urea but confirmation still pending on the trade.

NOLA					
NOLA UREA					
	BID	ASK	MID	Δ	
AUG	302	315	309	▼ -3	
SEPT	307	318	313	— 0	
OCT	303	315	309	— 0	
NOV	303	315	309	— 0	
NOLA UAN					

	BID	ASK	MID	Δ	
AUG	195	205	200	— 0	
SEPT	195	205	200	— 0	
ОСТ	195	205	200	— 0	

NOLA DAP					
BID ASK MID Δ					
AUG	535	545	540	0	
SEPT	535	545	540	— 0	
OCT	525	535	540	— 0	

INTERNATIONAL

AG UREA					
BID ASK MID Δ					
AUG	335	345	340	— 0	
SEPT	330	342	336	— 0	
OCT	325	335	330	— 0	

EGYPT UREA					
	BID	ASK	MID	Δ	
AUG	342	352	347	— 0	
SEPT	340	350	345	— 0	
OCT	340	350	345	— 0	

BRAZIL UREA					
BID ASK MID Δ					
AUG	345	355	350	— 0	
SEPT	340	350	345	— 0	
OCT	335	345	340	— 0	

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