




## Fertilizer Derivatives End of Day Report

### FUTURES MARKET COMMENTARY

#### NOLA

Another quiet day in Nola. No CME trades to report today. Yesterday, Sept urea futures traded at \$308 and \$305 as an OTC trade. On the physical side, an August urea barge traded at \$305, \$2 lower from last done Thursday. Phosphates seem to remain flat around the \$545 - \$550 range but nothing has traded lately. There's interest on paper for Sept and Oct DAP but activity has been thin on the future as well.

#### INTL

On Monday in the international market a Sept Brazil clip traded at \$345 against a spread to Nola Sept at \$305. A quieter day today, but chat about India's potential return to the market began to circulate again. But without anything confirmed we didn't see any action on the back of it yet.

#### NOLA

NOLA UREA				
	BID	ASK	MID	Δ
AUG	302	314	308	▼ -1
SEPT	303	313	308	▼ -5
OCT	295	305	300	▼ -9
NOV	295	305	300	▼ -9

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	525	535	540	▬ 0

#### INTERNATIONAL

AG UREA				
	BID	ASK	MID	Δ
AUG	335	345	340	▬ 0
SEPT	333	343	338	▲ 2
OCT	325	335	330	▬ 0

EGYPT UREA				
	BID	ASK	MID	Δ
AUG	342	352	347	▬ 0
SEPT	335	345	340	▼ -5
OCT	335	345	340	▼ -5

BRAZIL UREA				
	BID	ASK	MID	Δ
AUG	340	350	345	▼ -5
SEPT	340	350	345	▬ 0
OCT	335	345	340	▬ 0

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