




## Fertilizer Derivatives End of Day Report

### FUTURES MARKET COMMENTARY

#### NOLA

Today in NOLA, the urea market had a bullish tone, seeing September Urea futures trading \$10 higher at \$318 for 1.5kt, up from the last trade earlier this week. Additionally, DAP September futures traded at \$545 for 500 tons. On the physical side, a September urea barge traded yesterday at \$312, up \$7. Today, August barges traded at \$312 and \$315.

#### INTL

The Brazil market continued to be active as Sept traded late on Wednesday at \$355 and Oct traded at \$354 today. Bids continued to come in higher on AG, but no trades to report at the time of writing.

#### NOLA

NOLA UREA				
	BID	ASK	MID	Δ
AUG	310	320	315	▲ 5
SEPT	313	323	318	▲ 10
OCT	307	315	311	▲ 6
NOV	307	315	311	▲ 6

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	540	550	545	▲ 5
OCT	540	545	543	▲ 3

#### INTERNATIONAL

AG UREA				
	BID	ASK	MID	Δ
AUG	335	345	340	▬ 0
SEPT	340	347	344	▲ 4
OCT	325	340	333	▲ 3

EGYPT UREA				
	BID	ASK	MID	Δ
AUG	342	352	347	▬ 0
SEPT	335	345	340	▬ 0
OCT	335	345	340	▼ -3

BRAZIL UREA				
	BID	ASK	MID	Δ
AUG	345	355	350	▲ 5
SEPT	350	360	355	▲ 10
OCT	349	359	354	▲ 14

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