



Fertilizer Derivatives End of Day Report

FUTURES MARKET COMMENTARY

NOLA

Starting the week in NOLA with some activity in urea. On Friday last week, Q4 Urea traded at 310, and today, Q4 traded at \$311. September urea futures traded at \$320, \$2 higher than last trade last Thursday. Regarding physical trades, August urea barges traded at \$316 and September barges traded at \$317. Finally, UAN December futures traded at \$195 for 500 tons on the CME.

INTL

The market felt cautious ahead of confirmed news from India regarding its rumoured latest tender. Sept Egypt traded up at \$354, above where values were seen throughout last week. And bids on Sept AG began to creep back up and offers didn't seem too keen to get aggressive yet. The physical market seemed to remain quiet.

NOLA

NOLA UREA				
	BID	ASK	MID	Δ
AUG	310	320	315	0
SEPT	315	325	320	2
OCT	307	315	311	0
NOV	307	315	311	0

NOLA UAN				
	BID	ASK	MID	Δ
AUG	190	210	200	0
SEPT	190	200	195	-5
OCT	190	200	195	-5

NOLA DAP				
	BID	ASK	MID	Δ
AUG	540	550	545	5
SEPT	540	550	545	0
OCT	540	545	543	0

INTERNATIONAL

AG UREA				
	BID	ASK	MID	Δ
AUG	335	345	340	0
SEPT	340	350	345	2
OCT	325	340	333	0

EGYPT UREA				
	BID	ASK	MID	Δ
AUG	345	355	350	3
SEPT	350	360	355	15
OCT	335	350	343	3

BRAZIL UREA				
	BID	ASK	MID	Δ
AUG	345	355	350	0
SEPT	350	360	355	0
OCT	340	350	345	0

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