



Fertilizer Derivatives End of Day Report

FUTURES MARKET COMMENTARY

NOLA

Active day in Nola in the paper market. Urea futures traded for Q4 at \$304 for 1.5ktpm, as well as Q1 traded at \$310 for 1.5ktpm. DAP futures took the stage today with Nov and Dec trading three times at \$557, then \$559 and then again at \$557 for 1.kt each month. In the physical market, September urea barges traded at \$308 today and no August barge trades.

INTL

In the International market focus was on AG. As Sept traded at \$331 and Nov at \$330. On the follow the market was framed around last done, but neither side keen to aggress. As we await firm news from India, which is expected in the coming days. Later in the day Brazil Oct traded at \$343 for 2kt.

NOLA

NOLA UREA				
	BID	ASK	MID	Δ
SEPT	299	309	304	0
OCT	299	309	304	4
NOV	299	309	304	4
DEC	299	309	304	4

NOLA UAN				
	BID	ASK	MID	Δ
SEPT	190	205	198	0
OCT	190	205	198	0
NOV	190	210	200	0

NOLA DAP				
	BID	ASK	MID	Δ
SEPT	548	560	554	1
OCT	545	561	553	3
NOV	550	566	558	8

INTERNATIONAL

AG UREA				
	BID	ASK	MID	Δ
SEPT	326	334	330	4
OCT	327	334	331	6
NOV	322	332	327	2

EGYPT UREA				
	BID	ASK	MID	Δ
SEPT	333	342	338	3
OCT	330	340	335	0
NOV	330	340	335	0

BRAZIL UREA				
	BID	ASK	MID	Δ
SEPT	342	350	346	6
OCT	338	348	343	8
NOV	335	345	340	5

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