



**Fertilizer Derivatives End of Day Report**

**FUTURES MARKET COMMENTARY**

**NOLA**

In NOLA today, Q125 urea futures traded at \$314 for 1.5ktpm. Market remains quiet for both paper and physical. No urea barges traded today at the time of writing, \$315 urea barge was last traded yesterday afternoon. A urea put option traded, \$305 Dec put for a \$10 premium.

**INTL**

Today there was a \$357 sale reported for Egypt gran urea Sept loading for 10kt, which pushed Egypt Oct futures bids up as a result. The AG and Brazil markets remained frame around similar levels to earlier in the week, with interest still thin.

In the futures market Oct AG traded 335 and Oct Egypt at 353.

**NOLA**

NOLA UREA				
	BID	ASK	MID	Δ
SEPT	312	322	317	▲ 3
OCT	305	320	313	▲ 2
NOV	310	320	315	▬ 0
DEC	310	320	315	▬ 0

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

NOLA DAP				
	BID	ASK	MID	Δ
SEPT	550	560	555	▬ 0
OCT	550	560	555	▬ 0
NOV	555	560	558	▬ 0

**INTERNATIONAL**

AG UREA				
	BID	ASK	MID	Δ
SEPT	325	335	330	▼ -3
OCT	330	340	335	▬ 0
NOV	320	340	330	▼ -5

EGYPT UREA				
	BID	ASK	MID	Δ
SEPT	345	355	350	▲ 5
OCT	350	357	354	▲ 4
NOV	345	355	350	▬ 0

BRAZIL UREA				
	BID	ASK	MID	Δ
SEPT	345	355	350	▲ 3
OCT	350	360	355	▼ -1
NOV	345	355	350	▬ 0

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