



Fertilizer Derivatives End of Day Report

FUTURES MARKET COMMENTARY

NOLA

Quiet day in Nola, as some of the US and International traders are attending TFI in Washington DC. Q4 Urea futures traded at \$308 for 1.5ktpm, down \$2 from yesterday. On the physical side, no trades confirmed today. There's interest for September - October barges before river close, with bids and offers ranging \$310-\$318.

INTL

In the international market Nov AG traded at 332, close to flat with where we saw Oct trade on Monday, 340 & 343. Dec AG bids were lower as the market remains in backwardation. With sellers interested in selling more aggressively on Dec or into Q1.

NOLA

NOLA UREA				
	BID	ASK	MID	Δ
SEPT	312	323	318	▲ 1
OCT	306	312	309	▼ -2
NOV	300	310	305	▼ -5
DEC	300	310	305	▼ -5

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	558	554	▼ -1
OCT	550	560	555	▬ 0
NOV	555	560	558	▬ 0

INTERNATIONAL

AG UREA				
	BID	ASK	MID	Δ
SEPT	325	335	330	▬ 0
OCT	335	345	340	▬ 0
NOV	325	335	330	▬ 0

EGYPT UREA				
	BID	ASK	MID	Δ
SEPT	345	355	350	▬ 0
OCT	350	360	355	▬ 0
NOV	345	355	350	▬ 0

BRAZIL UREA				
	BID	ASK	MID	Δ
SEPT	345	355	350	▬ 0
OCT	345	355	350	▬ 0
NOV	345	355	350	▬ 0

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