



Fertilizer Derivatives End of Day Report

FUTURES MARKET COMMENTARY

NOLA

A quiet day in NOLA, a Dec Urea Put option traded, \$305 strike for a \$7 premium for 500tons. Also, Dec UAN futures traded at \$205 for 1000 tons. Phosphates have been quiet as well, with DAP remaining in the \$550 - \$560 range for physical barges for October.

INTL

The international market began to feel softer as some sellers began to return to market at the current levels, after the latest rally. Offers seemed interested at last done levels but bids had revised lower levels. Oct still seemed to find support as Oct AG traded at \$357, above where it had been framed earlier in the week.

NOLA

NOLA UREA				
	BID	ASK	MID	Δ
SEPT	312	323	318	0
OCT	314	322	318	1
NOV	314	322	318	1
DEC	313	323	318	0

NOLA UAN				
	BID	ASK	MID	Δ
OCT	200	210	205	8
NOV	200	210	205	8
DEC	200	210	205	8

NOLA DAP				
	BID	ASK	MID	Δ
OCT	545	560	553	0
NOV	540	550	545	-5
DEC	530	545	538	-13

INTERNATIONAL

AG UREA				
	BID	ASK	MID	Δ
OCT	352	358	355	-1
NOV	350	360	355	-3
DEC	345	353	349	-1

EGYPT UREA				
	BID	ASK	MID	Δ
OCT	365	375	370	3
NOV	355	365	360	0
DEC	350	365	358	3

BRAZIL UREA				
	BID	ASK	MID	Δ
OCT	360	370	365	5
NOV	355	365	360	0
DEC	345	355	350	-5