



Fertilizer Derivatives End of Day Report

FUTURES MARKET COMMENTARY

NOLA

Today in Nola, Dec DAP futures traded this morning at \$538 for 3kt. Dec UAN futures also traded at \$207 for 500 tons, up \$2 from last trade yesterday. Later in the afternoon, Q4 Urea futures traded at \$317 for 500 tons each month and Q1 Urea futures traded at \$328 for 1000 tons per month. On the physical side, market has been remaining quiet, November barges traded at \$314/st.

INTL

Quieter day in the international market, markets remained framed around last done. Physical reportedly firmed but offers on paper still came in.

NOLA

| NOLA UREA | | | | |
|-----------|-----|-----|-----|------|
| | BID | ASK | MID | Δ |
| OCT | 311 | 320 | 316 | ▼ -3 |
| NOV | 312 | 318 | 315 | ▼ -3 |
| DEC | 312 | 318 | 315 | ▼ -3 |
| JAN | 310 | 325 | 318 | *** |

| NOLA UAN | | | | |
|----------|-----|-----|-----|-----|
| | BID | ASK | MID | Δ |
| OCT | 200 | 210 | 205 | ▬ 0 |
| NOV | 200 | 210 | 205 | ▬ 0 |
| DEC | 202 | 212 | 207 | ▲ 2 |

| NOLA DAP | | | | |
|----------|-----|-----|-----|------|
| | BID | ASK | MID | Δ |
| OCT | 545 | 555 | 550 | ▼ -3 |
| NOV | 538 | 550 | 544 | ▼ -1 |
| DEC | 531 | 543 | 537 | ▼ -1 |

INTERNATIONAL

| AG UREA | | | | |
|---------|-----|-----|-----|------|
| | BID | ASK | MID | Δ |
| OCT | 350 | 358 | 354 | ▼ -1 |
| NOV | 350 | 358 | 354 | ▼ -1 |
| DEC | 345 | 353 | 349 | ▬ 0 |

| EGYPT UREA | | | | |
|------------|-----|-----|-----|------|
| | BID | ASK | MID | Δ |
| OCT | 365 | 372 | 369 | ▼ -2 |
| NOV | 357 | 365 | 361 | ▲ 1 |
| DEC | 350 | 360 | 355 | ▼ -3 |

| BRAZIL UREA | | | | |
|-------------|-----|-----|-----|-----|
| | BID | ASK | MID | Δ |
| OCT | 362 | 370 | 366 | ▲ 1 |
| NOV | 360 | 370 | 365 | ▲ 5 |
| DEC | 350 | 360 | 355 | ▲ 5 |