

Fertilizer Derivatives End of Day Report

FUTURES MARKET COMMENTARY

NOLA

Today in NOLA, December and January futures traded at \$340 and \$343, respectively. Q1 urea call option traded for \$7 premium at a \$350 strike.

<u>INTL</u>

A quieter end to the week, AG Dec futures traded at \$372 and no other trades to report.

| NOLA | | | | | |
|-----------|-----|-----|-----|------------|--|
| NOLA UREA | | | | | |
| | BID | ASK | MID | Δ | |
| OCT | 328 | 334 | 331 | — 0 | |
| NOV | 332 | 335 | 334 | -2 | |
| DEC | 333 | 340 | 337 | 1 | |
| JAN | 342 | 355 | 349 | ▲ 4 | |

NOLA

| NOLA UAN | | | | | |
|----------|-----|-----|-----|------------|--|
| | BID | ASK | MID | Δ | |
| OCT | 220 | 230 | 225 | — 0 | |
| NOV | 220 | 230 | 225 | — 0 | |
| DEC | 220 | 230 | 225 | — 0 | |

| NOLA DAP | | | | |
|----------|-----|-----|-----|------------|
| | BID | ASK | MID | Δ |
| OCT | 540 | 560 | 550 | — 0 |
| NOV | 565 | 575 | 570 | — 0 |
| DEC | 575 | 595 | 585 | — 0 |

INTERNATIONAL

| AG UREA | | | | | |
|---------|-----|-----|-----|------------|--|
| | BID | ASK | MID | Δ | |
| ОСТ | 365 | 375 | 370 | — 0 | |
| NOV | 365 | 375 | 370 | -5 | |
| DEC | 368 | 376 | 372 | 2 | |

| EGYPT UREA | | | | | |
|------------|-----|-----|-----|------------|--|
| | BID | ASK | MID | Δ | |
| ОСТ | 395 | 400 | 398 | — 0 | |
| NOV | 387 | 397 | 392 | - 1 | |
| DEC | 385 | 395 | 390 | - 3 | |

| BRAZIL UREA | | | | | |
|-------------|-----|-----|-----|----------|--|
| | BID | ASK | MID | Δ | |
| ОСТ | 370 | 380 | 375 | - 0 | |
| NOV | 370 | 380 | 375 | -3 | |
| DEC | 365 | 380 | 373 | - 0 | |

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