



Fertilizer Derivatives End of Day Report

FUTURES MARKET COMMENTARY

NOLA

In NOLA, the week is coming into the end with some Q1 Nola urea interest. February urea futures traded at \$339. Urea barges for November traded at \$328 and \$ 325.

INTL

In the international market Dec Egypt traded at \$381 in 10kt, as things felt a touch softer in a thin market. Jan AG traded down \$5 from yesterday, to \$360.

NOLA

NOLA UREA				
	BID	ASK	MID	Δ
OCT	328	333	331	0
NOV	330	335	333	1
DEC	330	338	334	0
JAN	332	337	335	0

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	545	568	557	0
NOV	565	580	573	0
DEC	575	595	585	0

INTERNATIONAL

AG UREA				
	BID	ASK	MID	Δ
OCT	365	375	370	0
NOV	370	378	374	-1
DEC	370	380	375	0

EGYPT UREA				
	BID	ASK	MID	Δ
OCT	395	405	400	0
NOV	380	390	385	-5
DEC	375	385	380	-9

BRAZIL UREA				
	BID	ASK	MID	Δ
OCT	370	380	375	0
NOV	370	380	375	0
DEC	365	375	370	0

The information provided in this communication is not intended for retail clients. It is general in nature only and does not constitute advice or an offer to sell, or the solicitation of an offer to purchase any swap or other financial instruments, nor constitute any recommendation on our part. The information has been prepared without considering your investment objectives, financial situation, or knowledge and experience. This material is not a research report and is not intended as such. FIS is not responsible for any trading decisions taken based on this communication. Trading swaps and over-the-counter derivatives, exchange-traded derivatives, and options involve substantial risk and are not suitable for all investors. You are advised to perform an independent investigation to determine whether a transaction is suitable for you. No part of this material may be copied or duplicated in any form by any means or redistributed without our prior written consent. Freight Investor Services Ltd (FIS) is authorised and regulated by the Financial Conduct Authority (FRN: 211452) and is a member of the National Futures Association ("NFA"). Freight Investor Services PTE Ltd ('FIS PTE') is a private limited company, incorporated and registered in Singapore with company number 200603922G, and has subsidiary offices in India and Shanghai. Freight Investor Solutions DMCC ('FIS DMCC') is a private limited company, incorporated and registered in Dubai with company number DMCC1225. Further information about FIS including the location of its offices can be found on our website at www.freightinvestorservices.com