



Fertilizer Derivatives End of Day Report

FUTURES MARKET COMMENTARY

NOLA

A slower day in Nola, no CME trades reported. Some interest in Dec Urea futures being framed around 337/ 347. Barges for November traded at \$337 and \$333. On the phosphates side, Q1 traded away at \$553 and physical remains flat with very few trades this week.

INTL

The market got news that RCF closed its tender to buy urea today, with 21 suppliers offering 2.57m tons in total. As Egypt physical sales edged higher, up to \$383 1h Nov shipment and \$385 Nov shipment. The market originally saw offers come in to start the day, but firmed again as the day went on. Nov AG traded at \$375, up from \$367 yesterday and Dec AG at \$374. Bids on Egypt futures moved higher again, with bids above latest current physical levels.

NOLA

NOLA UREA				
	BID	ASK	MID	Δ
OCT	325	330	328	▲ 5
NOV	337	343	340	▲ 3
DEC	337	347	342	▼ -3
JAN	338	350	344	▼ -1

NOLA UAN				
	BID	ASK	MID	Δ
OCT	220	230	225	▲ 10
NOV	220	230	225	▲ 8
DEC	220	235	228	▬ 0

NOLA DAP				
	BID	ASK	MID	Δ
OCT	550	560	555	▬ 0
NOV	535	545	540	▬ 0
DEC	535	550	543	▲ 3

INTERNATIONAL

AG UREA				
	BID	ASK	MID	Δ
OCT	360	370	365	▼ -5
NOV	375	385	380	▲ 5
DEC	369	379	374	▼ -1

EGYPT UREA				
	BID	ASK	MID	Δ
OCT	388	395	392	▼ -1
NOV	390	400	395	▲ 4
DEC	387	395	391	▼ -1

BRAZIL UREA				
	BID	ASK	MID	Δ
OCT	375	385	380	▼ -5
NOV	377	388	383	▬ 0
DEC	377	385	381	▲ 1