



## Fertilizer Derivatives End of Day Report

### FUTURES MARKET COMMENTARY

#### NOLA

Today in Nola, December urea futures traded at \$323 for 1.5kt. UAN futures traded at \$238 for 500 tons. Call options also traded on CME today, a Jan 335 Call traded for \$10 premium, a Feb 335 Urea Call also for \$10 premium and, a march 335 Urea Call also for \$10 premium. On the physical side, a November urea barge traded at \$315 today.

#### INTL

Egypt physical sales continued to tick higher throughout the day again, as it was reported NCIC sold 10kt of granular urea up at \$365.

News from the latest Indian tender was reported that they now have 1.027m. tonnes confirmed.

The futures market remained slightly muted on the back of this, as no trades in the international market at the time of writing.

#### NOLA

NOLA UREA				
	BID	ASK	MID	Δ
NOV	314	320	317	▲ 2
DEC	318	328	323	▼ -1
JAN	320	328	324	▬ 0
FEB	330	340	335	▬ 0

NOLA UAN				
	BID	ASK	MID	Δ
NOV	215	230	223	▬ 0
DEC	215	230	223	▬ 0
JAN	215	235	225	▬ 0

NOLA DAP				
	BID	ASK	MID	Δ
NOV	565	580	573	▲ 5
DEC	565	580	573	▲ 5
JAN	570	580	575	▬ 0

#### INTERNATIONAL

AG UREA				
	BID	ASK	MID	Δ
NOV	350	360	355	▬ 0
DEC	347	355	351	▼ -2
JAN	340	346	343	▼ -2

EGYPT UREA				
	BID	ASK	MID	Δ
NOV	352	358	355	▬ 0
DEC	355	365	360	▼ -3
JAN	360	365	363	▲ 8

BRAZIL UREA				
	BID	ASK	MID	Δ
NOV	347	353	350	▬ 0
DEC	350	360	355	▬ 0
JAN	350	355	353	▲ 3

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