



Fertilizer Derivatives End of Day Report

FUTURES MARKET COMMENTARY

NOLA

Today in Nola, December urea futures traded at at \$318 twice, down \$2 from yesterday and January urea futures traded at \$322, also dropping \$2 from last done trade yesterday. No urea barge trades were reported today.

INTL

Quiet day in the international market with no trades reported at writing

NOLA

NOLA UREA				
	BID	ASK	MID	Δ
NOV	310	319	315	▼ -1
DEC	313	323	318	▬ 0
JAN	317	327	322	▼ -2
FEB	324	330	327	▼ -1

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	570	585	578	▲ 3
DEC	575	590	583	▲ 3
JAN	575	595	585	▲ 3

INTERNATIONAL

AG UREA				
	BID	ASK	MID	Δ
NOV	355	360	358	▼ -8
DEC	345	355	350	▬ 0
JAN	335	345	340	▬ 0

EGYPT UREA				
	BID	ASK	MID	Δ
NOV	370	380	375	▬ 0
DEC	335	360	348	▼ -26
JAN	350	355	353	▼ -18

BRAZIL UREA				
	BID	ASK	MID	Δ
NOV	355	365	360	▲ 3
DEC	345	355	350	▼ -15
JAN	340	350	345	▼ -15

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