

FIS



Fertilizer Derivatives End of Day Report

FUTURES MARKET COMMENTARY

INTL

The market awaited confirmed news that China can return to exporting as it reported that the NDRC was reported to be holding meetings. While the speculation continued the international market came under further pressure. As June Egypt traded 360 in line with last, then offers came in through that later in the day. July Brazil also traded at last, 360, then traded down to 355.

NOLA

In the Nola barge market it was reported that 1H June traded 410 and then offers came down to 400 on the follow with no fresh buying, as it began to come under pressure.

NOLA

| NOLA UREA | | | | |
|-----------|-----|-----|-----|------|
| | BID | ASK | MID | Δ |
| MAY | 490 | 500 | 495 | ▲ 22 |
| JUN | 395 | 405 | 400 | ■ 0 |
| JUL | 355 | 365 | 360 | ■ 0 |

| NOLA UAN | | | | |
|----------|-----|-----|-----|-----|
| | BID | ASK | MID | Δ |
| MAY | 350 | 360 | 355 | ■ 0 |
| JUN | 340 | 350 | 345 | ■ 0 |
| JUL | 330 | 350 | 340 | ■ 0 |

| NOLA DAP | | | | |
|----------|-----|-----|-----|------|
| | BID | ASK | MID | Δ |
| MAY | 630 | 645 | 638 | ■ 0 |
| JUN | 645 | 655 | 650 | ▲ 10 |
| JUL | 645 | 655 | 650 | ▲ 10 |

INTERNATIONAL

| AG UREA | | | | |
|---------|-----|-----|-----|------|
| | BID | ASK | MID | Δ |
| MAY | 375 | 385 | 380 | ■ 0 |
| JUN | 355 | 365 | 360 | ■ 0 |
| JUL | 350 | 360 | 355 | ▼ -5 |

| EGYPT UREA | | | | |
|------------|-----|-----|-----|------|
| | BID | ASK | MID | Δ |
| MAY | 385 | 395 | 390 | ▲ 5 |
| JUN | 350 | 360 | 355 | ▼ -5 |
| JUL | 350 | 360 | 355 | ▼ -5 |

| BRAZIL UREA | | | | |
|-------------|-----|-----|-----|------|
| | BID | ASK | MID | Δ |
| MAY | 380 | 390 | 385 | ■ 0 |
| JUN | 350 | 360 | 355 | ▼ -5 |
| JUL | 350 | 360 | 355 | ▼ -5 |

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