

FIS



Fertilizer Derivatives End of Day Report

FUTURES MARKET COMMENTARY

Egypt physical sales pushed higher again today, as a June shipment traded up to 402. In the AG market a gran urea cargo was reported in the high 370s for June shipment, but currently no further details known.

The Nola market remained framed around last done levels on futures and physical.

The Brazil futures market continued to be active. With time spreads showing the market is currently in a carry. As July traded up to 395 and Aug up to 400. The Aug/Sep spread traded at -5.5.

NOLA

NOLA UREA				
	BID	ASK	MID	Δ
MAY	440	450	445	0
JUN	370	380	375	0
JUL	345	355	350	5

NOLA UAN				
	BID	ASK	MID	Δ
MAY	350	360	355	0
JUN	330	340	335	0
JUL	330	350	340	0

NOLA DAP				
	BID	ASK	MID	Δ
MAY	655	665	660	0
JUN	675	695	685	0
JUL	680	700	690	0

INTERNATIONAL

AG UREA				
	BID	ASK	MID	Δ
MAY	375	385	380	0
JUN	375	385	380	5
JUL	375	385	380	10

EGYPT UREA				
	BID	ASK	MID	Δ
MAY	380	395	388	3
JUN	375	390	383	8
JUL	375	390	383	8

BRAZIL UREA				
	BID	ASK	MID	Δ
MAY	375	385	380	0
JUN	380	390	385	0
JUL	390	395	393	8

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