

FIS



Fertilizer Derivatives End of Day Report

FUTURES MARKET COMMENTARY

In the Middle East market, a July loading was sold at \$385 from Sabic AN for 40-45,000t. This was up \$5 on last done by the producer for a June cargo. The futures remained framed around levels seen earlier in the week still following the news. As Aug AG futures were sold down to \$385 for just 2kt (sellers size).
Nola market felt a little softer to start the day as offers came in sharper on the futures. But neither side seemed ready aggress without clearer direction.

NOLA

NOLA UREA				
	BID	ASK	MID	Δ
JUN	370	380	375	0
JUL	355	365	360	0
AUG	360	370	365	-3

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
JUN	690	710	700	0
JUL	685	715	700	-5
AUG	670	720	695	-15

INTERNATIONAL

AG UREA				
	BID	ASK	MID	Δ
JUN	385	400	393	8
JUL	380	395	388	3
AUG	380	390	385	5

EGYPT UREA				
	BID	ASK	MID	Δ
JUN	395	405	400	5
JUL	390	400	395	0
AUG	385	400	393	0

BRAZIL UREA				
	BID	ASK	MID	Δ
JUN	390	400	395	0
JUL	390	400	395	0
AUG	395	405	400	0

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