

FIS



Fertilizer Derivatives End of Day Report

FUTURES MARKET COMMENTARY

A relatively muted day as traders monitored the market. In the thin liquidity June Nola futures traded at 365 (just 500t), back up from 360 last. There was late firmness seen in the barge market late on yesterday as a loaded barge traded up to 361 and 380 after trading 357 earlier in the day. International futures started the day softer as offers came, but as it was reported a Egypt physical sale was done at 407, up from last, sellers were hesitant to aggress further.

NOLA

NOLA UREA				
	BID	ASK	MID	Δ
JUN	360	370	365	▲ 8
JUL	350	365	358	▲ 3
AUG	355	365	360	▬ 0

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	700	693	▬ 0
AUG	685	705	695	▲ 5

INTERNATIONAL

AG UREA				
	BID	ASK	MID	Δ
JUN	380	390	385	▬ 0
JUL	375	385	380	▼ -3
AUG	370	385	378	▼ -2

EGYPT UREA				
	BID	ASK	MID	Δ
JUN	390	400	395	▬ 0
JUL	380	400	390	▲ 2
AUG	375	395	385	▲ 5

BRAZIL UREA				
	BID	ASK	MID	Δ
JUN	385	395	390	▼ -5
JUL	385	395	390	▼ -8
AUG	385	400	393	▼ -7

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