



Fertilizer Derivatives End of Day Report

FUTURES MARKET COMMENTARY

The market opened bid heavy on the back of the new strikes and increased tensions in Iran. Nola urea barges traded up at; June 380, 400, 405, 410 and July 410, 415. After the highs the market began to sell off again and offers dropped sub 400 again. The futures followed in a similar pattern, trading highs of; Aug 390 and Sept 400. International was a sea of buyers to start the day. As Brazil traded up to 455 July and 440 Aug. And Aug AG traded at 430. A similar story to Nola, after these highs sellers came back to the market and the market slipped again.

NOLA

NOLA UREA				
	BID	ASK	MID	Δ
JUN	380	390	385	▲ 29
JUL	390	400	395	▲ 37
AUG	370	385	378	▲ 13

NOLA UAN				
	BID	ASK	MID	Δ
JUN	335	345	340	▬ 0
JUL	330	340	335	▬ 0
AUG	330	350	340	▬ 0

NOLA DAP				
	BID	ASK	MID	Δ
JUN	700	720	710	▬ 0
JUL	710	730	720	▬ 0
AUG	710	730	720	▬ 0

INTERNATIONAL

AG UREA				
	BID	ASK	MID	Δ
JUN	400	410	405	▲ 21
JUL	405	415	410	▲ 15
AUG	405	415	410	▲ 17

EGYPT UREA				
	BID	ASK	MID	Δ
JUN	390	400	395	▼ -3
JUL	400	420	410	▲ 12
AUG	400	425	413	▲ 18

BRAZIL UREA				
	BID	ASK	MID	Δ
JUN	385	395	390	▬ 0
JUL	415	430	423	▲ 23
AUG	415	430	423	▲ 23

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