



Fertilizer Derivatives End of Day Report

FUTURES MARKET COMMENTARY

The market was quieter today as market participants are digesting yesterday’s sharp rally on India’s 2mt IPL tender especially, as global supply is already tight.

Producers remain focused on India, while Chinese export flows stay sluggish.

In the US, a NOLA November \$395 put traded at \$12 in 1.5kt.

Eyes now shift to offers ahead of the August 4 tender close.

NOLA

NOLA UREA				
	BID	ASK	MID	Δ
JUL	424	430	427	0
AUG	450	460	455	2
SEPT	445	455	450	2

NOLA UAN				
	BID	ASK	MID	Δ
JUL	370	380	375	0
AUG	250	280	265	0
SEPT	250	280	265	0

NOLA DAP				
	BID	ASK	MID	Δ
JUL	740	750	745	0
AUG	750	770	760	12
SEPT	760	780	770	20

INTERNATIONAL

AG UREA				
	BID	ASK	MID	Δ
JUL	465	475	470	5
AUG	485	500	493	3
SEPT	480	495	488	8

EGYPT UREA				
	BID	ASK	MID	Δ
JUL	480	490	485	0
AUG	485	500	493	8
SEPT	480	500	490	2

BRAZIL UREA				
	BID	ASK	MID	Δ
JUL	455	465	460	0
AUG	485	495	490	0
SEPT	480	495	488	0

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