



Fertilizer Derivatives End of Day Report

FUTURES MARKET COMMENTARY

Urea futures saw strong activity today as the market reacted to India’s IPL tender, set to be finalized tomorrow, and reports of increased Chinese export quotas.

In Brazil, Sept futures traded \$480 in 5kt.

On the options front, \$450 NOLA Urea calls traded, with September at \$14 and Q4 at \$16.

NOLA Sept futures saw strong interest, with three consecutive trades at \$445.

NOLA

NOLA UREA				
	BID	ASK	MID	Δ
AUG	450	460	455	▼ -5
SEPT	440	450	445	▼ -10
OCT	425	435	430	▼ -10

NOLA UAN				
	BID	ASK	MID	Δ
AUG	250	280	265	▬ 0
SEPT	250	280	265	▬ 0
OCT	230	270	250	▬ 0

NOLA DAP				
	BID	ASK	MID	Δ
AUG	795	810	803	▬ 0
SEPT	800	810	805	▬ 0
OCT	730	760	745	▬ 0

INTERNATIONAL

AG UREA				
	BID	ASK	MID	Δ
AUG	475	490	483	▼ -17
SEPT	465	485	475	▼ -15
OCT	460	480	470	▼ -15

EGYPT UREA				
	BID	ASK	MID	Δ
AUG	480	495	488	▼ -10
SEPT	470	490	480	▼ -10
OCT	465	485	475	▼ -8

BRAZIL UREA				
	BID	ASK	MID	Δ
AUG	475	490	483	▼ -17
SEPT	470	485	478	▼ -12
OCT	465	480	473	▼ -15

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