



Fertilizer Derivatives End of Day Report

FUTURES MARKET COMMENTARY

The market remains quiet as participants await the outcome of the Indian tender.

Nov Urea Nola Urea futures traded at \$423 in 1.5kt.

The delay in tender confirmation is reportedly due to ongoing discussions within the Department of Fertilizers over whether to approve volumes beyond the initial 2 million tonne target.

NOLA

NOLA UREA				
	BID	ASK	MID	Δ
AUG	450	460	455	0
SEPT	440	450	445	0
OCT	420	435	428	-2

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	0
SEPT	465	485	475	0
OCT	460	480	470	0

EGYPT UREA				
	BID	ASK	MID	Δ
AUG	480	495	488	0
SEPT	470	490	480	0
OCT	465	485	475	0

BRAZIL UREA				
	BID	ASK	MID	Δ
AUG	475	490	483	0
SEPT	470	485	478	0
OCT	465	480	473	0

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