



Fertilizer Derivatives End of Day Report

FUTURES MARKET COMMENTARY

Sept NOLA urea futures traded at \$413, softening from yesterday’s \$419, while Oct futures also eased to \$408 from \$419.

Nov NOLA futures saw a small 0.5 kt trade at \$400 while Sept-Jan traded at \$405 in 1ktpm.

In Brazil, Oct urea futures traded at \$460 in 2 kt.

On the physical side, an Aug barge traded at \$413, while Sept barges traded at \$423, \$420, and\$410.

Overall, NOLA futures and physical barges have softened since last week, reflecting a cooling market in the offseason.

NOLA

NOLA UREA				
	BID	ASK	MID	Δ
AUG	430	440	435	0
SEPT	405	420	413	-12
OCT	405	415	410	-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	790	800	795	-8
SEPT	780	790	785	0
OCT	760	780	770	0

INTERNATIONAL

AG UREA				
	BID	ASK	MID	Δ
AUG	500	510	505	0
SEPT	465	480	473	0
OCT	460	475	468	0

EGYPT UREA				
	BID	ASK	MID	Δ
AUG	495	505	500	0
SEPT	470	480	475	-5
OCT	465	480	473	-2

BRAZIL UREA				
	BID	ASK	MID	Δ
AUG	475	485	480	5
SEPT	460	470	465	0
OCT	455	465	460	0