



Fertilizer Derivatives End of Day Report

FUTURES MARKET COMMENTARY

The fertilizer market continued softening today, as it appears China will participate more significantly in the Indian tender.

Egypt Oct urea futures traded twice at \$440 in 5kt and 1.5kt, then softening to \$433.

Brazil Oct urea futures traded at \$443, \$441, \$442, and then \$440.

Nola Dec urea futures traded twice at \$380 in 3kt and 1.5kt, before moving to \$385.

Nola Jan urea futures saw trades at \$385, \$383, \$390, \$385 in 1kt, then \$390.

A Nola Dec \$390 call traded at \$13 in 3kt and a Jan \$400 call traded at \$15 in 3kt.

NOLA

NOLA UREA				
	BID	ASK	MID	Δ
SEPT	395	405	400	▼ -5
OCT	385	395	390	▼ -5
NOV	385	395	390	▬ 0

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

NOLA DAP				
	BID	ASK	MID	Δ
SEPT	770	790	780	▼ -5
OCT	760	780	770	▬ 0
NOV	750	780	765	▬ 0

INTERNATIONAL

AG UREA				
	BID	ASK	MID	Δ
SEPT	445	455	450	▼ -5
OCT	440	450	445	▼ -5
NOV	440	450	445	▼ -3

EGYPT UREA				
	BID	ASK	MID	Δ
SEPT	445	455	450	▼ -5
OCT	430	445	438	▼ -15
NOV	430	440	435	▼ -18

BRAZIL UREA				
	BID	ASK	MID	Δ
SEPT	445	455	450	▼ -5
OCT	435	445	440	▼ -10
NOV	430	440	435	▼ -10

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