



Fertilizer Derivatives End of Day Report

FUTURES MARKET COMMENTARY

Total confirmations for the Indian tender are well above the 2 million tonne target, with stronger-than-expected Chinese participation continuing to push markets lower.

Brazil Oct urea futures traded at \$435, \$428, and \$428.

It appears the market is finally coming off after the elevated levels seen during the summer.

NOLA

NOLA UREA				
	BID	ASK	MID	Δ
SEPT	400	410	405	▼ -5
OCT	380	395	388	▼ -2
NOV	375	385	380	▼ -10

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	▬ 0
OCT	755	770	763	▼ -7
NOV	750	770	760	▼ -5

INTERNATIONAL

AG UREA				
	BID	ASK	MID	Δ
SEPT	430	440	435	▼ -15
OCT	420	430	425	▼ -20
NOV	415	430	423	▼ -22

EGYPT UREA				
	BID	ASK	MID	Δ
SEPT	445	455	450	▬ 0
OCT	425	435	430	▼ -8
NOV	420	435	428	▼ -7

BRAZIL UREA				
	BID	ASK	MID	Δ
SEPT	440	450	445	▼ -5
OCT	415	425	420	▼ -20
NOV	410	420	415	▼ -20

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