




Fertilizer Derivatives End of Day Report

FUTURES MARKET COMMENTARY

NOLA Urea Jan futures traded at \$385 in 3.5kt.

Reports indicate that India may import 2.522 million tonnes, above its target of 2 million tonnes, with official confirmations expected tomorrow.

The larger than expected purchase indicates extra global supply putting bearish pressure on prices.

NOLA

NOLA UREA				
	BID	ASK	MID	Δ
SEPT	400	410	405	0
OCT	380	395	388	0
NOV	375	385	380	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	765	785	775	-5
OCT	755	770	763	0
NOV	740	760	750	-10

INTERNATIONAL

AG UREA				
	BID	ASK	MID	Δ
SEPT	430	440	435	0
OCT	420	430	425	0
NOV	415	430	423	0

EGYPT UREA				
	BID	ASK	MID	Δ
SEPT	435	445	440	-5
OCT	425	435	430	0
NOV	420	435	428	0

BRAZIL UREA				
	BID	ASK	MID	Δ
SEPT	435	445	440	-5
OCT	420	430	425	3
NOV	415	430	423	3

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