



Fertilizer Derivatives End of Day Report

FUTURES MARKET COMMENTARY

The market appears to have found some support with Oct NOLA urea futures trading at \$380, Nov at \$378.5, while Dec traded twice at \$379. Further out on the curve, Feb traded at \$393.

2 prompt Nola barges traded at \$385, up \$1 since last done.

Market participants are speculating that an India tender could be announced before September 30th, which will guide direction for the rest of the year.

NOLA

NOLA UREA				
	BID	ASK	MID	Δ
SEPT	395	405	400	0
OCT	375	382	379	0
NOV	373	383	378	0

NOLA UAN				
	BID	ASK	MID	Δ
SEPT	325	335	330	0
OCT	310	330	320	0
NOV	320	340	330	0

NOLA DAP				
	BID	ASK	MID	Δ
SEPT	770	790	780	0
OCT	750	760	755	0
NOV	745	755	750	0

INTERNATIONAL

AG UREA				
	BID	ASK	MID	Δ
SEPT	435	445	440	5
OCT	415	425	420	-5
NOV	410	420	415	-2

EGYPT UREA				
	BID	ASK	MID	Δ
SEPT	445	455	450	0
OCT	425	435	430	-5
NOV	420	435	428	-5

BRAZIL UREA				
	BID	ASK	MID	Δ
SEPT	435	445	440	0
OCT	415	425	420	0
NOV	410	420	415	0

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