



Fertilizer Derivatives End of Day Report

FUTURES MARKET COMMENTARY

AG Nov urea futures traded at \$395 in 1.5kt, down \$19 since last done.

In Brazil, Nov urea futures traded at \$413, \$409 in 2.2kt and 2.5kt, before softening to \$405.

NOLA urea futures saw activity, with Dec trading twice at \$377 and then at \$378, Oct at \$378 in 2.5kt, and Jan at \$378 in 3kt.

There were no fresh developments regarding additional Chinese export quotas or Indian fertilizer tenders. Overall, while Middle East and Brazil futures showed downward pressure, NOLA futures remain flat across the curve.

NOLA

NOLA UREA				
	BID	ASK	MID	Δ
OCT	373	383	378	▼ -2
NOV	373	383	378	▼ -2
DEC	372	382	377	▼ -3

NOLA UAN				
	BID	ASK	MID	Δ
OCT	310	330	320	▬ 0
NOV	310	330	320	▬ 0
DEC	300	320	310	▬ 0

NOLA DAP				
	BID	ASK	MID	Δ
OCT	750	760	755	▬ 0
NOV	745	755	750	▬ 0
DEC	730	740	735	▬ 0

INTERNATIONAL

AG UREA				
	BID	ASK	MID	Δ
OCT	405	415	410	▼ -10
NOV	390	400	395	▼ -20
DEC	390	400	395	▼ -20

EGYPT UREA				
	BID	ASK	MID	Δ
OCT	420	430	425	▼ -10
NOV	410	425	418	▼ -12
DEC	405	425	415	▼ -13

BRAZIL UREA				
	BID	ASK	MID	Δ
OCT	405	415	410	▼ -15
NOV	400	410	405	▼ -15
DEC	400	410	405	▼ -15