



Fertilizer Derivatives End of Day Report

FUTURES MARKET COMMENTARY

Ethiopia unexpectedly cancelled its fertilizer tender today, with no official reason given so far.

Both the barge and paper markets remained quiet throughout the session, though activity is expected to pick up tomorrow as China returns from holidays.

NOLA

| NOLA UREA | | | | |
|-----------|-----|-----|-----|------|
| | BID | ASK | MID | Δ |
| OCT | 375 | 386 | 381 | ▲ 1 |
| NOV | 370 | 380 | 375 | ▼ -3 |
| DEC | 370 | 380 | 375 | ▬ 0 |

| NOLA UAN | | | | |
|----------|-----|-----|-----|-----|
| | BID | ASK | MID | Δ |
| OCT | 325 | 335 | 330 | ▬ 0 |
| NOV | 310 | 330 | 320 | ▬ 0 |
| DEC | 310 | 330 | 320 | ▬ 0 |

| NOLA DAP | | | | |
|----------|-----|-----|-----|-----|
| | BID | ASK | MID | Δ |
| OCT | 770 | 775 | 773 | ▬ 0 |
| NOV | 750 | 765 | 758 | ▬ 0 |
| DEC | 740 | 760 | 750 | ▬ 0 |

INTERNATIONAL

| AG UREA | | | | |
|---------|-----|-----|-----|-----|
| | BID | ASK | MID | Δ |
| OCT | 400 | 410 | 405 | ▲ 5 |
| NOV | 395 | 405 | 400 | ▬ 0 |
| DEC | 390 | 405 | 398 | ▲ 3 |

| EGYPT UREA | | | | |
|------------|-----|-----|-----|-----|
| | BID | ASK | MID | Δ |
| OCT | 430 | 440 | 435 | ▬ 0 |
| NOV | 415 | 430 | 423 | ▬ 0 |
| DEC | 410 | 430 | 420 | ▬ 0 |

| BRAZIL UREA | | | | |
|-------------|-----|-----|-----|-----|
| | BID | ASK | MID | Δ |
| OCT | 420 | 428 | 424 | ▬ 0 |
| NOV | 405 | 415 | 410 | ▬ 0 |
| DEC | 400 | 415 | 408 | ▬ 0 |

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