



Fertilizer Derivatives End of Day Report

FUTURES MARKET COMMENTARY

Nov AG urea futures traded at \$415, \$416, and \$418, firming significantly since last done at \$398.

Nov NOLA urea futures traded at \$388, \$389, and twice at \$393, while a loaded barge traded at \$385

So far, only 530 kt has been confirmed for the Indian tender, with just 90 kt allocated to the east coast, and the confirmation deadline has been extended to October 27. This has set expectations that another tender may follow.

Meanwhile, reports out of China indicate that no further export quotas will be issued in the near future.

NOLA

NOLA UREA				
	BID	ASK	MID	Δ
OCT	374	382	378	▲ 2
NOV	388	398	393	▲ 19
DEC	390	400	395	▲ 20

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	765	775	770	▬ 0
NOV	740	750	745	▬ 0
DEC	730	750	740	▬ 0

INTERNATIONAL

AG UREA				
	BID	ASK	MID	Δ
OCT	395	400	398	▲ 3
NOV	412	422	417	▲ 14
DEC	405	418	412	▲ 12

EGYPT UREA				
	BID	ASK	MID	Δ
OCT	430	440	435	▲ 5
NOV	435	450	443	▲ 8
DEC	425	440	433	▲ 3

BRAZIL UREA				
	BID	ASK	MID	Δ
OCT	417	427	422	▬ 0
NOV	405	425	415	▲ 10
DEC	400	420	410	▲ 10

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