

FIS



Fertilizer Derivatives End of Day Report

FUTURES MARKET COMMENTARY

Nov AG urea futures traded twice at \$419, while Dec urea futures traded at \$415 and \$418.

Dec NOLA urea futures traded at \$398, while Feb urea futures traded twice at \$405 in 3kt and 1.5kt.

A Dec \$400 Nola urea call traded twice at 10.

The India tender closed at 430kt, well below the target volume, and the market expects India to return with another tender shortly at higher levels.

NOLA

NOLA UREA				
	BID	ASK	MID	Δ
OCT	374	382	378	0
NOV	390	400	395	2
DEC	393	403	398	8

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	760	775	768	-2
NOV	730	750	740	-5
DEC	715	745	730	-10

INTERNATIONAL

AG UREA				
	BID	ASK	MID	Δ
OCT	390	400	395	0
NOV	413	423	418	0
DEC	413	423	418	4

EGYPT UREA				
	BID	ASK	MID	Δ
OCT	425	435	430	0
NOV	445	455	450	5
DEC	435	445	440	5

BRAZIL UREA				
	BID	ASK	MID	Δ
OCT	417	427	422	0
NOV	417	427	422	4
DEC	415	425	420	7

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