



Fertilizer Derivatives End of Day Report

FUTURES MARKET COMMENTARY

A DAP NOLA Q1 strip traded at 652 today, up 7 dollars from last done.

Feb NOLA Urea futures traded at 375 in 3kt while a Jan barge traded at \$370.

Suppliers have until Nov 26th to confirm volumes under the current Indian tender, but at present, sellers are in no rush to finalize commitments, likely hoping for a potential December tender at higher prices.

NOLA

NOLA UREA				
	BID	ASK	MID	Δ
DEC	365	375	370	▼ -7
JAN	365	375	370	▼ -9
FEB	370	380	375	▼ -8

NOLA UAN				
	BID	ASK	MID	Δ
DEC	290	320	305	▬ 0
JAN	285	315	300	▼ -5
FEB	280	310	295	▬ 0

NOLA DAP				
	BID	ASK	MID	Δ
DEC	650	665	658	▼ -7
JAN	645	660	653	▲ 8
FEB	645	660	653	▲ 8

INTERNATIONAL

AG UREA				
	BID	ASK	MID	Δ
DEC	390	405	398	▲ 8
JAN	385	400	393	▲ 10
FEB	380	395	388	▲ 3

EGYPT UREA				
	BID	ASK	MID	Δ
DEC	430	450	440	▬ 0
JAN	410	430	420	▬ 0
FEB	405	425	415	▲ 2

BRAZIL UREA				
	BID	ASK	MID	Δ
DEC	390	405	398	▲ 8
JAN	385	395	390	▲ 5
FEB	380	390	385	▬ 0

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