



Fertilizer Derivatives End of Day Report

FUTURES MARKET COMMENTARY

NOLA

Slow end to the week in NOLA. Only 2,700 tons traded on CME today with last done being only done in 200 tons quality On March 23 at \$540. The small amount however may not be reflective of the general market, with 1000 tons being traded in Jan at \$500 and 1500 tons being traded at \$518.

INTL

No trades were done in the international market today on the CME. It was reported by the Brazilian Ministry of Development, Industry and Foreign Trade Urea imports in the first 11 months through November totaled 6.53 million t, down 7.9% year-on-year. They also reported that November 2022 were down 16 percent compared to November 2021.

NOLA

NOLA UREA				
	BID	ASK	MID	Δ
DEC	465	475	470	0
JAN	495	510	503	-5
FEB	510	525	518	8
MAR	525	540	533	8
APR	525	540	533	8

NOLA UAN				
	BID	ASK	MID	Δ
DEC	495	505	500	-15
JAN	480	500	490	0
Q1	480	500	490	0

NOLA DAP				
	BID	ASK	MID	Δ
DEC	630	640	635	-7
JAN	635	645	640	5
FEB	640	650	645	5

INTERNATIONAL

AG UREA				
	BID	ASK	MID	Δ
DEC	510	530	520	5
JAN	492	500	496	0
FEB	500	520	510	10
Q1	500	520	510	10

EGYPT UREA				
	BID	ASK	MID	Δ
DEC	540	550	545	10
JAN	525	545	535	8
Q1	525	545	535	5

BRAZIL UREA				
	BID	ASK	MID	Δ
DEC	535	545	540	18
JEN	530	545	538	3
Q1	520	545	533	-5

BRAZIL MAP				
	BID	ASK	MID	Δ
NOV	590	600	595	0
DEC	600	620	610	0
JAN	605	625	615	0

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