



Fertilizer Derivatives End of Day Report

FUTURES MARKET COMMENTARY

NOLA

The markets continue to be lackluster this week. However, we are seeing a bit of action in the futures market with UAN down and bit (seeing offers at last done on Q1) and a bit of pressure on DAP with physical for JAN trading at \$605 and \$600 (reported to us - Open Origin). Urea feels a touch softer so making our ranges a bit wide. We will be resuming the report on the 27th of December Happy Holidays!

INTL

Quiet end to the week for INTL UREA futures - we resume our report on the 28th of December.

NOLA

NOLA UREA				
	BID	ASK	MID	Δ
DEC	460	475	468	0
JAN	455	470	463	-5
FEB	470	485	478	-8
MAR	475	490	483	-8
APR	450	485	468	-20

NOLA UAN				
	BID	ASK	MID	Δ
DEC	490	500	495	0
JAN	420	435	428	-10
FEB	410	430	420	-18
MAR	410	430	420	-18
Q1	410	430	420	-18

NOLA DAP				
	BID	ASK	MID	Δ
DEC	630	640	635	0
JAN	610	620	615	-10
FEB	610	620	615	-5
MAR	610	620	615	-5
APR	610	620	615	-5

INTERNATIONAL

AG UREA				
	BID	ASK	MID	Δ
DEC	495	505	500	0
JAN	470	480	475	0
FEB	460	475	468	3
MAR	450	480	465	0
Q1	450	485	468	0

EGYPT UREA				
	BID	ASK	MID	Δ
DEC	545	555	550	0
JAN	495	510	503	-5
FEB	500	520	510	-3
MAR	490	520	505	-10
Q1	500	530	515	0

BRAZIL UREA				
	BID	ASK	MID	Δ
DEC	515	525	520	0
JAN	485	505	495	0
Q1	470	510	490	5

BRAZIL MAP				
	BID	ASK	MID	Δ
NOV	590	600	595	0
DEC	605	625	615	0
JAN	610	630	620	0

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