



## Fertilizer Derivatives End of Day Report

### FUTURES MARKET COMMENTARY

#### NOLA

NOLA UREA was quiet today – little trading in physical and on futures/derivatives. We did see APR&MAY NOLA UAN at \$395 up from where we marked value at yesterday. Near COB. Physical for MAR traded at \$435 down \$5 from the highest trade on MAR Phys yesterday (NOLA barges), but still seemed supportive.

#### INTL

The international market was slow to end the week, after a week which saw the market continue to slip. It seemed traders were happy to remain side-lined today, as they reassessed the markets. With nothing reported in the market at the time of writing. There was a lack of firm numbers in the market today, which meant it was difficult to get a pulse on where values seemed to be.

### NOLA

NOLA UREA				
	BID	ASK	MID	Δ
JAN	425	435	430	▲ 10
FEB	420	430	425	▲ 0
MAR	430	440	435	▼ -10
APR	430	440	435	▼ -3

NOLA UAN				
	BID	ASK	MID	Δ
JAN	410	420	415	▲ 0
FEB	385	395	390	▲ 0
MAR	385	400	393	▲ 8
APR	390	400	395	▲ 5

NOLA DAP				
	BID	ASK	MID	Δ
JAN	610	620	615	▲ 0
FEB	600	620	610	▲ 0
MAR	600	620	610	▲ 0
APR	600	625	613	▲ 0

### INTERNATIONAL

AG UREA				
	BID	ASK	MID	Δ
JAN	460	470	465	▲ 0
FEB	425	445	435	▼ -15
MAR	430	450	440	▼ -10
APR	440	460	450	▲ 0

EGYPT UREA				
	BID	ASK	MID	Δ
JAN	490	505	498	▲ 8
FEB	445	465	455	▲ 5
MAR	435	465	450	▲ 0
APR	435	465	450	▲ 5

BRAZIL UREA				
	BID	ASK	MID	Δ
JAN	460	470	465	▼ -30
FEB	450	460	455	▼ -25
MAR	450	460	455	▼ -25

BRAZIL MAP				
	BID	ASK	MID	Δ
JAN	605	625	615	▲ 0
FEB	610	630	620	▲ 0
MAR	620	640	630	▲ 0

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