



Fertilizer Derivatives End of Day Report

FUTURES MARKET COMMENTARY

NOLA

The Nitrogen Market in NOLA seemed to trend a little lower today. In physical Feb23 NOLA Urea had traded at 350 to start the morning and had dropped \$10 to \$340 being reported as last done. It was reported that 2nd half of March Urea barges traded at \$355 and \$35 in addition to \$340 for first half of April. In NOLA Urea futures May23 was reported to have traded at \$349 and in April23 at \$355. In Liquid Nitrogen March23 NOLA UAN traded at \$300 on CME.

INTL

As the FLA conference in Brazil wraps up we continue to see prices go lower on paper for the Brazil Urea (CFR) swaps, trading down to \$395 for from \$405 yesterday on the APR contract. It seems like the conference tone turned negative as it came to a close

NOLA

NOLA UREA				
	BID	ASK	MID	Δ
FEB	345	355	350	▼ -5
MAR	350	358	354	▼ -6
APR	350	355	353	▼ -8

NOLA UAN				
	BID	ASK	MID	Δ
FEB	290	320	305	▼ -5
MAR	290	300	295	▼ -5
APR	300	310	305	▲ 5

NOLA DAP				
	BID	ASK	MID	Δ
FEB	640	650	645	▬ 0
MAR	630	640	635	▬ 0
APR	610	630	620	▬ 0

INTERNATIONAL

AG UREA				
	BID	ASK	MID	Δ
FEB	375	385	380	▬ 0
MAR	375	385	380	▬ 0
APR	365	375	370	▬ 0

EGYPT UREA				
	BID	ASK	MID	Δ
FEB	410	425	418	▬ 0
MAR	390	410	400	▬ 0
APR	390	415	403	▬ 0

BRAZIL UREA				
	BID	ASK	MID	Δ
FEB	385	410	398	▬ 0
MAR	390	400	395	▼ -5
APR	380	400	390	▼ -10

BRAZIL MAP				
	BID	ASK	MID	Δ
FEB	645	665	655	▬ 0
MAR	630	660	645	▬ 0

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