



Fertilizer Derivatives End of Day Report

FUTURES MARKET COMMENTARY

NOLA

Market seemed a bit slow to start the week - we're seeing phys wide today in the nearby barges market. We did see a APR futures trade at \$360 for 1.5kt but that was the only cleared trade at the time this report was written. Overall, it's just a bit quiet in the market overall, little to report.

INTL

A quiet to start the week in the international market, as traders got their feet back under the desk from Rio. Feb AG paper reportedly traded at \$381, and on the follow was framed around those levels for Feb and Mar. Interest was seen in Brazil out to July again, but selling interest around last done \$385 seemed thin. Egypt interest was in the market, but there was a lack of firm numbers to get a good idea of the direction of the market.

NOLA

NOLA UREA				
	BID	ASK	MID	Δ
FEB	340	350	345	▼ -5
MAR	350	360	355	▼ -5
APR	350	360	355	▼ -5

NOLA UAN				
	BID	ASK	MID	Δ
FEB	290	305	298	▼ -8
MAR	295	305	300	▼ -5
APR	303	313	308	▼ -2

NOLA DAP				
	BID	ASK	MID	Δ
FEB	640	650	645	▬ 0
MAR	610	620	615	▬ 0
APR	600	610	605	▬ 0

INTERNATIONAL

AG UREA				
	BID	ASK	MID	Δ
FEB	380	390	385	▬ 0
MAR	380	390	385	▬ 0
APR	360	380	370	▬ 0

EGYPT UREA				
	BID	ASK	MID	Δ
FEB	410	425	418	▬ 0
MAR	395	410	403	▬ 0
APR	395	415	405	▬ 0

BRAZIL UREA				
	BID	ASK	MID	Δ
FEB	385	410	398	▬ 0
MAR	390	400	395	▬ 0
APR	385	400	393	▬ 0

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

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