



**Fertilizer Derivatives End of Day Report**

**FUTURES MARKET COMMENTARY**

**NOLA**

Seeing a retracement from yesterday's drop in NOLA UREA. Phys barges traded \$325 for FEB and \$330 for MAR & APR today. Futures traded \$340 (2x) for APR with offers seen at \$340 on the follow. Some in the trade noted this has been common to see a bounce the next day after seeing a sharp downward move on price. In the deferred contracts we're starting to see more interest with MAY & JUN bids popping up to start the day. We're starting to see more numbers on UAN options – if you have interest in UAN options (MOLA) please contact us.

**INTL**

A quieter day in the international market today, as traders waited to see where the market opened after the trading action on Tuesday. It seemed to open up bearish again as sellers looked for bids, but there was a lack of firm numbers to back it up.

**NOLA**

NOLA UREA				
	BID	ASK	MID	Δ
FEB	320	335	328	0
MAR	325	335	330	7
APR	327	335	331	6

NOLA UAN				
	BID	ASK	MID	Δ
FEB	290	305	298	0
MAR	280	295	288	-5
APR	280	295	288	-5

NOLA DAP				
	BID	ASK	MID	Δ
FEB	600	615	608	0
MAR	590	610	600	0
APR	580	600	590	0

**INTERNATIONAL**

AG UREA				
	BID	ASK	MID	Δ
FEB	355	375	365	-15
MAR	330	350	340	3
APR	325	340	333	-3

EGYPT UREA				
	BID	ASK	MID	Δ
FEB	375	390	383	-3
MAR	355	370	363	-3
APR	355	370	363	0

BRAZIL UREA				
	BID	ASK	MID	Δ
FEB	360	375	368	-30
MAR	345	355	350	0
APR	340	355	348	-3

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

For more information on Fertilizer Financial Instruments please contact the team at [ferts@freightinvestor.com](mailto:ferts@freightinvestor.com)

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