



Fertilizer Derivatives End of Day Report

FUTURES MARKET COMMENTARY

NOLA

NOLA Urea futures continue to trade higher to end the week trading \$345, \$350 for APR futures after trading \$340 yesterday. Physical was also higher with MAR barges trading \$330 and \$332. In the more deferred timeframe July traded \$340 up ~\$5 from where we saw value yesterday. Other markets were quieter to end the week with UAN and DAP futures not trading.

INTL

A quieter end to the week. Egypt attracted interest early on, as March traded at \$385 – below where current physical levels are at. AG March and April – was framed firm around \$340, but nothing reported trading at the time of writing.

NOLA

NOLA UREA				
	BID	ASK	MID	Δ
MAR	330	340	335	▲ 5
APR	340	350	345	▲ 10
MAY	330	340	335	▲ 5

NOLA UAN				
	BID	ASK	MID	Δ
MAR	290	305	298	■ 0
APR	295	305	300	■ 0
MAY	295	305	300	■ 0

NOLA DAP				
	BID	ASK	MID	Δ
MAR	565	575	570	■ 0
APR	560	570	565	■ 0
MAY	545	555	550	■ 0

INTERNATIONAL

AG UREA				
	BID	ASK	MID	Δ
MAR	335	345	340	▲ 8
APR	335	345	340	▲ 3
MAY	330	345	338	▼ -10

EGYPT UREA				
	BID	ASK	MID	Δ
MAR	375	385	380	▲ 23
APR	355	380	368	▲ 13
MAY	355	380	368	▲ 13

BRAZIL UREA				
	BID	ASK	MID	Δ
MAR	345	360	353	■ 0
APR	355	375	365	▲ 3
MAY	355	370	363	▲ 3

BRAZIL MAP				
	BID	ASK	MID	Δ
MAR	630	650	640	■ 0