



**Fertilizer Derivatives End of Day Report**

**FUTURES MARKET COMMENTARY**

**NOLA**

NOLA UREA futures were a bit weaker despite what some might say on twitter today. The APR futures contract traded down to \$340 from \$345-\$350 on Friday and March traded \$335 thereafter the \$340 trade on APR. However, the phys market seemed somewhat supportive, trading \$335 for FEB and \$340 for APR physical barges.

**INTL**

In the INTL markets, we saw MAR AG trade \$335 down from where we saw value on Friday, along with MAR EGYPT trading \$380 down \$5 from where it traded at the end of last week. However, phys values continue to go higher in EGYPT as was reported today (\$397 sale, up \$1 from last done).

**NOLA**

NOLA UREA				
	BID	ASK	MID	Δ
MAR	325	335	330	▼ -5
APR	335	345	340	▼ -5
MAY	330	340	335	▬ 0

NOLA UAN				
	BID	ASK	MID	Δ
MAR	285	300	293	▼ -5
APR	285	295	290	▼ -10
MAY	285	295	290	▼ -10

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	▬ 0
APR	325	335	330	▼ -10
MAY	320	335	328	▼ -10

EGYPT UREA				
	BID	ASK	MID	Δ
MAR	375	385	380	▬ 0
APR	355	380	368	▬ 0
MAY	355	380	368	▬ 0

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

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