



Fertilizer Derivatives End of Day Report

FUTURES MARKET COMMENTARY

NOLA

The NOLA UREA market came back on physical trading \$332-\$335 for March barges and \$325 for FH APR barges. In the paper market – it was a bit slower with no cleared transactions to report at the time this was written.

INTL

The market was a little thin today, but we did see some action continue in AG, as May AG traded at \$320, down \$10 from Wednesday. Later in the day interest turned to Q3'23, and the Q3 strip traded at \$335. Egypt and Brazil remained a little thin, we did see some interest into Q3, but firm numbers didn't appear.

NOLA

NOLA UREA				
	BID	ASK	MID	Δ
MAR	310	320	315	0
APR	320	330	325	0
MAY	320	329	325	1
JUN	315	325	320	0
Q3	320	340	330	0

NOLA UAN				
	BID	ASK	MID	Δ
MAR	260	266	263	-1
APR	265	280	273	0
MAY	265	280	273	0
JUN	250	280	265	0

NOLA DAP				
	BID	ASK	MID	Δ
MAR	590	605	598	0
APR	570	585	578	0
MAY	545	555	550	0
JUN	520	540	530	0

INTERNATIONAL

AG UREA				
	BID	ASK	MID	Δ
MAR	310	317	314	0
APR	310	320	315	0
MAY	314	322	318	-12
JUN	320	340	330	0
Q3	325	340	333	0

EGYPT UREA				
	BID	ASK	MID	Δ
MAR	380	390	385	***
APR	335	345	340	0
MAY	330	350	340	0
JUN	330	350	340	0

BRAZIL UREA				
	BID	ASK	MID	Δ
MAR	328	336	332	-4
APR	320	330	325	0
MAY	320	330	325	-3
JUN	330	350	340	-5

BRAZIL MAP				
	BID	ASK	MID	Δ
APR	620	640	630	0
MAY	620	640	630	0
JUN	620	640	630	0