



Fertilizer Derivatives End of Day Report

FUTURES MARKET COMMENTARY

NOLA

The Market on NOLA turned quiet again to end the week with most of the trades eyes on the NCAA basketball tournament or on spring break. In the phys barge market we saw FH APR trade \$320 and FH MAR trade \$315. So that's a bit down from where it traded yday (FH APR barges traded \$325 yday). on MAR phys we saw \$337 offered after \$335 traded yesterday. A little activity in the futures market today April23 NOLA urea traded once at \$324 for 1.5kt. Likely to heat up next week when more eyes back on the market.

INTL

A quiet end to the week, with not much to report. Markets framed around last done levels, but neither side looking to get aggressive with the physical market still quiet. Seemed like interest was thin out there. Nothing reported trading at the time of writing.

NOLA

NOLA UREA				
	BID	ASK	MID	Δ
MAR	311	319	315	0
APR	320	330	325	0
MAY	315	325	320	-5
JUN	315	325	320	0
Q3	320	340	330	0

NOLA UAN				
	BID	ASK	MID	Δ
MAR	262	267	265	2
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	510	530	520	-10

INTERNATIONAL

AG UREA				
	BID	ASK	MID	Δ
MAR	311	320	316	2
APR	308	318	313	-2
MAY	325	335	330	12
JUN	320	340	330	0
Q3	325	340	333	0

EGYPT UREA				
	BID	ASK	MID	Δ
MAR	380	390	385	0
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	0
APR	320	330	325	0
MAY	320	335	328	3
JUN	330	350	340	0

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