



**Fertilizer Derivatives End of Day Report**

**FUTURES MARKET COMMENTARY**

**NOLA**

NOLA UREA futures were quiet again today! Not have trading all week we're continue to see tight frames on NOLA UREA but yet we're not seeing transactions, only transactions are happening in the physical market. The Phys market for 1H APR / PRompt continues to trade at \$330 (traded multiple times near COB yday), FH MAY trades at \$318. Overall we're seeing activity in physical, and steady activity at that. But we're not seeing much on Futures or Options (sad).

**INTL**

International interest picked up today, as May Egypt traded at \$320. There was interest further down the curve in Brazil, but at the time of writing nothing reported trading. Market seemed to find some support on the back of NOLA trading up.

**NOLA**

NOLA UREA				
	BID	ASK	MID	Δ
APR	320	330	325	▲ 5
MAY	312	316	314	▼ -1
JUN	310	320	315	▬ 0
Q3	317	320	319	▬ 0

NOLA UAN				
	BID	ASK	MID	Δ
APR	255	265	260	▬ 0
MAY	255	265	260	▬ 0
JUN	230	260	245	▬ 0

NOLA DAP				
	BID	ASK	MID	Δ
APR	570	590	580	▬ 0
MAY	530	540	535	▬ 0
JUN	510	530	520	▬ 0

**INTERNATIONAL**

AG UREA				
	BID	ASK	MID	Δ
APR	290	300	295	▬ 0
MAY	295	310	303	▬ 0
JUN	305	325	315	▬ 0
Q3	305	325	315	▬ 0

EGYPT UREA				
	BID	ASK	MID	Δ
APR	315	330	323	▬ 0
MAY	300	320	310	▬ 0
JUN	305	325	315	▬ 0

BRAZIL UREA				
	BID	ASK	MID	Δ
APR	310	320	315	▬ 0
MAY	320	330	325	▬ 0
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