



Fertilizer Derivatives End of Day Report

FUTURES MARKET COMMENTARY

NOLA

The Nola Urea market was mostly sideways today on a few trades. Seeing Prompt physical trade slightly higher at \$374-\$375 and seeing FH May phys barges trade \$355-\$360. However, it was quiet on paper with no cleared trades at the time this was report was written.

INTL

The international market picked up interest throughout the day, and June AG traded at \$335. Interest was also seen around similar levels for May, but nothing reported as trading at the time of writing. Interest picked up in AG, as Fertiglobe sold 30,000t for a May loading at \$330/t.

NOLA

NOLA UREA					
	BID	ASK	MID	Δ	
APR	357	365	361	0	0
MAY	335	340	338	0	0
JUN	325	335	330	0	0
Q3	315	325	320	0	0

NOLA UAN					
	BID	ASK	MID	Δ	
APR	270	280	275	0	0
MAY	280	295	288	0	0
JUN	250	270	260	0	0

NOLA DAP					
	BID	ASK	MID	Δ	
APR	630	645	638	0	0
MAY	600	630	615	0	0
JUN	540	560	550	0	0

INTERNATIONAL

AG UREA					
	BID	ASK	MID	Δ	
APR	300	310	305	0	0
MAY	315	335	325	0	0
JUN	325	335	330	3	3
Q3	325	335	330	3	3

EGYPT UREA					
	BID	ASK	MID	Δ	
APR	340	350	345	0	0
MAY	330	345	338	0	0
JUN	340	355	348	0	0

BRAZIL UREA					
	BID	ASK	MID	Δ	
APR	310	325	318	0	0
MAY	330	350	340	0	0
JUN	350	360	355	0	0

BRAZIL MAP					
	BID	ASK	MID	Δ	
APR	620	640	630	0	0
MAY	630	650	640	0	0
JUN	620	650	635	0	0