



Fertilizer Derivatives End of Day Report

FUTURES MARKET COMMENTARY

NOLA

The NOLA Urea market had more activity on the board today. June futures traded \$10 lower than yesterday at \$320 on CME for 3kt. Q3 Dap futures traded on CME as well at \$440. In physical Nola Urea barges were reported to have traded 270-285 for the June time frame and \$390 to \$400 on the May.

INTL

No activity on CME today in the international market. The last day of the IFA conference in Prague was today. Will be something watch if activity picks up with traders traveling home form IFA.

NOLA

NOLA UREA				
	BID	ASK	MID	Δ
MAY	365	375	370	0
JUN	310	330	320	-10
JUIY	280	290	285	0
Q3	280	290	285	0

NOLA UAN				
	BID	ASK	MID	Δ
MAY	265	275	270	0
JUN	215	235	225	0
Q3	185	195	190	0

NOLA DAP				
	BID	ASK	MID	Δ
MAY	560	580	570	0
JUN	460	480	470	-23
Q3	430	450	440	-20

INTERNATIONAL

AG UREA				
	BID	ASK	MID	Δ
MAY	315	325	320	0
JUN	290	303	297	-4
JUIY	290	305	298	-3
Q3	290	305	298	-3

EGYPT UREA				
	BID	ASK	MID	Δ
MAY	350	360	355	0
JUN	295	305	300	-5
Q3	295	305	300	-8

BRAZIL UREA				
	BID	ASK	MID	Δ
MAY	320	330	325	0
JUN	300	310	305	5
Q3	300	310	305	5

BRAZIL MAP				
	BID	ASK	MID	Δ
MAY	547	567	557	0
JUN	540	560	550	0
Q3	530	550	540	0