



Fertilizer Derivatives End of Day Report

FUTURES MARKET COMMENTARY

NOLA

The nitrogen market seemed weaker to start the week with Urea physical and UAN futures trading lower. The NOLA futures market Q1 UAN futures trading at \$241 on CME for 1.5kt per month. It was reported that in the physical market that Urea barges traded at \$305 for December and \$310 for January twice.

INTL

A quieter start to the week with interest thin as the physical remained uneventful. With interest levels remaining around Friday closing levels.

NOLA

NOLA UREA				
	BID	ASK	MID	Δ
DEC	310	320	315	0
JAN	310	320	315	-6
FEB	315	320	318	-4
Q1	315	320	318	-4

NOLA UAN				
	BID	ASK	MID	Δ
DEC	245	255	250	0
JAN	235	245	240	-5
Q1	235	245	240	-5

NOLA DAP				
	BID	ASK	MID	Δ
DEC	560	570	565	0
JAN	565	575	570	0
Q1	570	580	575	0

INTERNATIONAL

AG UREA				
	BID	ASK	MID	Δ
DEC	320	330	325	0
JAN	320	330	325	0
Q1	320	340	330	0

EGYPT UREA				
	BID	ASK	MID	Δ
DEC	340	350	345	-1
JAN	335	350	343	-5
Q1	335	355	345	-3

BRAZIL UREA				
	BID	ASK	MID	Δ
DEC	340	350	345	0
JAN	345	360	353	5
Q1	345	360	353	3

BRAZIL MAP				
	BID	ASK	MID	Δ
DEC	500	520	510	0
JAN	500	520	510	0
Q1	500	520	510	0

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