

FIS



Fertilizer Derivatives End of Day Report

FUTURES MARKET COMMENTARY

NOLA

No trades on CME to start the week as I am writing this. Though value seemed to firm a up in response to the Red Sea news. In the barge market Nola Urea Jan barges traded at \$308, 2H Feb \$315 and a December barge traded at \$308.

INTL

A quieter a start to the week in the market with nothing reported as trading at the time of writing. News from the Red Sea that more shipping firms are to stop routes after an increased threat of attacks, but fertilizer market seemed indifferent atm. But something worth keeping an eye on as Dutch TTF gas ticked up throughout the day.

NOLA

NOLA UREA				
	BID	ASK	MID	Δ
DEC	305	310	308	0
JAN	305	310	308	3
FEB	310	320	315	5
Q1	310	320	315	3

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

NOLA DAP				
	BID	ASK	MID	Δ
DEC	570	575	573	0
JAN	570	575	573	0
Q1	565	575	570	0

INTERNATIONAL

AG UREA				
	BID	ASK	MID	Δ
DEC	320	330	325	0
JAN	305	312	309	0
Q1	305	315	310	0

EGYPT UREA				
	BID	ASK	MID	Δ
DEC	340	350	345	0
JAN	315	325	320	0
Q1	315	335	325	0

BRAZIL UREA				
	BID	ASK	MID	Δ
DEC	340	350	345	0
JAN	320	340	330	0
Q1	320	345	333	0

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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