



Fertilizer Derivatives End of Day Report

FUTURES MARKET COMMENTARY

NOLA & INTL

We hope you all had a nice holiday season. The market was quiet today with no trades to report on CME in NOLA and the international market at this time. There was some interest in the physical market in the NOLA Phosphate market with bids at \$580 on both January and February barges.

NOLA

NOLA UREA				
	BID	ASK	MID	Δ
JAN	305	315	310	0
FEB	310	320	315	0
MAR	315	325	320	0
Q1	310	320	315	0

NOLA UAN				
	BID	ASK	MID	Δ
JAN	225	235	230	0
FEB	225	235	230	0
Q1	225	235	230	0

NOLA DAP				
	BID	ASK	MID	Δ
JAN	580	585	583	10
FEB	580	585	583	13
Q1	575	580	578	8

INTERNATIONAL

AG UREA				
	BID	ASK	MID	Δ
JAN	305	325	315	6
FEB	305	325	315	3
Q1	305	330	318	5

EGYPT UREA				
	BID	ASK	MID	Δ
JAN	315	330	323	3
FEB	315	330	323	-3
Q1	320	335	328	3

BRAZIL UREA				
	BID	ASK	MID	Δ
JAN	315	325	320	-10
FEB	315	330	323	-10
Q1	315	335	325	-8

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