



Fertilizer Derivatives End of Day Report

FUTURES MARKET COMMENTARY

NOLA

The market was slow today in NOLA. In phosphates a \$550 DAP put traded today for \$10 in 1.5kt and a \$590 Febuary DAP barge. In Urea many traders seemed content to wait for more information on the Indian tender.

INTL

Quieter end to the week in the international market, as news began to filter into the market from India about their latest tender but traders were happy to wait until further news before making a move. The AG markets remained framed around levels that we had seen throughout the week.

NOLA

NOLA UREA				
	BID	ASK	MID	Δ
JAN	305	310	308	0
FEB	305	315	310	0
MAR	315	325	320	0
Q1	310	320	315	0

NOLA UAN				
	BID	ASK	MID	Δ
JAN	235	245	240	10
FEB	235	240	238	8
Q1	235	240	238	8

NOLA DAP				
	BID	ASK	MID	Δ
JAN	570	590	580	-3
FEB	585	595	590	8
Q1	580	590	585	8

INTERNATIONAL

AG UREA				
	BID	ASK	MID	Δ
JAN	310	320	315	-3
FEB	310	320	315	-5
Q1	310	325	318	-3

EGYPT UREA				
	BID	ASK	MID	Δ
JAN	340	350	345	13
FEB	325	340	333	0
Q1	325	345	335	0

BRAZIL UREA				
	BID	ASK	MID	Δ
JAN	315	330	323	0
FEB	315	330	323	-3
Q1	315	330	323	-3

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