



**Fertilizer Derivatives End of Day Report**

**FUTURES MARKET COMMENTARY**

**NOLA**

The market in Nola saw a lot of activity today with the wrapping up of the Indian Tender. February Urea futures traded twice today on CME at 321 for 3kt total and March Futures traded \$325-\$328 for 15kt total. In phosphates \$585 traded for March DAP 4 different times in 1.5kt increments each time. In the barge market it was reported that 320 traded for 2H Feb/H1 March Urea barges and Dap barges as well up to \$595 for February barges and up to \$590 for March.

**INTL**

The international market firmed up more today with the confirmation deadline for the Indian Tender today. There was some activity on CME today in the international market with February Egyptian futures trading up to \$360 in 5kt total.

**NOLA**

NOLA UREA				
	BID	ASK	MID	Δ
JAN	308	318	313	▲ 6
FEB	315	325	320	▲ 5
MAR	322	330	326	▲ 4
Q1	320	325	323	▲ 5

NOLA UAN				
	BID	ASK	MID	Δ
JAN	235	245	240	▬ 0
FEB	235	240	238	▬ 0
Q1	235	240	238	▬ 0

NOLA DAP				
	BID	ASK	MID	Δ
JAN	595	605	600	▲ 13
FEB	590	600	595	▲ 5
Q1	580	590	585	▲ 5

**INTERNATIONAL**

AG UREA				
	BID	ASK	MID	Δ
JAN	315	325	320	▲ 5
FEB	320	335	328	▲ 5
Q1	320	335	328	▲ 5

EGYPT UREA				
	BID	ASK	MID	Δ
JAN	340	350	345	▲ 5
FEB	355	365	360	▲ 12
Q1	355	365	360	▲ 12

BRAZIL UREA				
	BID	ASK	MID	Δ
JAN	325	335	330	▲ 5
FEB	325	335	330	▲ 5
Q1	325	335	330	▲ 5

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