



Fertilizer Derivatives End of Day Report

FUTURES MARKET COMMENTARY

NOLA

The market seemed to see some resistance today. Futures values seemed to weaken as the day progressed with May futures trading on CME at \$330 in the afternoon. In the barge market it was reported that 6 barges traded at \$345 in February and one January barge at \$340. With February physical trading at \$345 vs May futures at \$330 it would put February physical values \$15 higher than May futures values reflecting an inverted market.

INTL

The market remained around levels we saw to end last week. As Feb Brazil traded at \$374, down \$1 from last on Friday. Late on Friday, it was reported that Feb Egypt shipments were concluded at \$380, \$5 up from previously last done. AG market started the week quieter.

NOLA

NOLA UREA				
	BID	ASK	MID	Δ
JAN	315	325	320	0
FEB	340	345	343	-8
MAR	340	350	345	-11
APR	335	345	340	-10

NOLA UAN				
	BID	ASK	MID	Δ
JAN	240	250	245	0
FEB	240	250	245	0
MAR	240	250	245	0

NOLA DAP				
	BID	ASK	MID	Δ
JAN	595	605	600	0
FEB	590	600	595	0
MAR	575	585	580	0

INTERNATIONAL

AG UREA				
	BID	ASK	MID	Δ
JAN	320	330	325	0
FEB	355	365	360	0
MAR	350	365	358	0

EGYPT UREA				
	BID	ASK	MID	Δ
JAN	350	360	355	0
FEB	375	395	385	8
MAR	370	390	380	5

BRAZIL UREA				
	BID	ASK	MID	Δ
JAN	335	345	340	0
FEB	370	380	375	0
MAR	365	380	373	-3

BRAZIL MAP				
	BID	ASK	MID	Δ
JAN	560	580	570	0
FEB	560	580	570	0
MAR	560	580	570	0

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