

FIS



Fertilizer Derivatives End of Day Report

FUTURES MARKET COMMENTARY

NOLA

The market firmed up today. It was reported that in the barge market a February barge traded at \$345, a March barge traded at \$349, and an April barge at \$350 which would put April physical values higher than March. March barges traded \$3 higher than they did yesterday and April barges traded \$5 than futures yesterday. In the futures market March Urea futures were the first to trade at \$350 in 1.5kt. May and June futures traded at \$328 in 500 tons for May and 1,000 tons for June. February futures traded at \$352 in 1.5kt which would be \$5 higher than yesterday.

INTL

In the international market, it was reported that Egypt physical sales were reportedly done up to \$390 – as they have continually ticked higher over the past weeks. In the futures Market AG Urea traded at \$375 in 5kt.

NOLA

NOLA UREA				
	BID	ASK	MID	Δ
JAN	315	325	320	0
FEB	350	355	353	5
MAR	349	359	354	7
APR	350	360	355	10

NOLA UAN				
	BID	ASK	MID	Δ
JAN	245	255	250	3
FEB	245	255	250	3
MAR	245	255	250	3

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	360	375	368	3
MAR	370	380	375	10

EGYPT UREA				
	BID	ASK	MID	Δ
JAN	350	360	355	0
FEB	383	393	388	0
MAR	375	385	380	0

BRAZIL UREA				
	BID	ASK	MID	Δ
JAN	335	345	340	0
FEB	360	370	365	0
MAR	355	370	363	0

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