

FIS



Fertilizer Derivatives End of Day Report

FUTURES MARKET COMMENTARY

NOLA

The market had some activity today. In the futures market \$347 traded for April futures and February at \$350. In the barge market loaded barges traded at \$345, a February-March physical spread at \$347, and a second half February barge at \$348.

INTL

The international market picked up in activity, as Egypt physical sales ticked up further with latest reported now at \$410. Feb Egypt futures traded at \$403 after the news, up \$23 from last done. In the Brazil market Feb futures traded at \$374. In the AG market March traded at \$380, around where the firm market was seen yesterday.

NOLA

NOLA UREA				
	BID	ASK	MID	Δ
FEB	345	355	350	▼ -3
MAR	350	358	354	▬ 0
APR	345	350	348	▼ -8
MAY	325	330	328	▬ 0

NOLA UAN				
	BID	ASK	MID	Δ
FEB	245	255	250	▬ 0
MAR	245	255	250	▬ 0
APR	245	255	250	▬ 0

NOLA DAP				
	BID	ASK	MID	Δ
FEB	590	600	595	▬ 0
MAR	575	585	580	▬ 0
APR	575	585	580	▬ 0

INTERNATIONAL

AG UREA				
	BID	ASK	MID	Δ
FEB	370	390	380	▬ 0
MAR	375	385	380	▼ -3
Q2	365	385	375	▬ 0

EGYPT UREA				
	BID	ASK	MID	Δ
FEB	397	410	404	▲ 1
MAR	390	410	400	▬ 0
Q2	375	405	390	▲ 3

BRAZIL UREA				
	BID	ASK	MID	Δ
FEB	370	380	375	▬ 0
MAR	365	385	375	▬ 0
Q2	355	380	368	▲ 3

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

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