

**FIS**



**Fertilizer Derivatives End of Day Report**

**FUTURES MARKET COMMENTARY**

**NOLA**

The market firmed up today in nitrogen but showed weakness in phosphates. In the futures market February Urea futures traded at \$355 and \$354 in 1.5kt each time \$4-5 higher than yesterday's February futures trade. March futures traded as well at 355 on CME early in the day with values firming up a little after by the end of the day values being around \$358. In the DAP futures April DAP traded at \$555 and \$558 in 1.5kt each time. March Dap futures traded at \$565, 3 times in 1.5kt each time down \$15 dollars from where March futures traded 2 weeks ago. In physical it was reported that a March barge traded at 355, February at \$353 and \$352.

**INTL**

In the international market Egypt futures traded up \$2 from Tuesday, to \$405. Middle East physical sales were reported at \$380, and futures were framed around similar levels. But nothing to report trading at the time of writing.

**NOLA**

NOLA UREA				
	BID	ASK	MID	Δ
FEB	350	360	355	▲ 5
MAR	353	360	357	▲ 3
APR	345	355	350	▲ 3
MAY	330	340	335	▲ 8

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	580	590	585	▼ -10
MAR	560	570	565	▼ -15
APR	550	560	555	▼ -25

**INTERNATIONAL**

AG UREA				
	BID	ASK	MID	Δ
FEB	370	385	378	▼ -3
MAR	370	380	375	▼ -5
Q2	370	380	375	▬ 0

EGYPT UREA				
	BID	ASK	MID	Δ
FEB	400	412	406	▲ 3
MAR	390	410	400	▬ 0
Q2	380	405	393	▲ 3

BRAZIL UREA				
	BID	ASK	MID	Δ
FEB	370	380	375	▬ 0
MAR	365	380	373	▼ -3
Q2	355	380	368	▬ 0

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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