

FIS



Fertilizer Derivatives End of Day Report

FUTURES MARKET COMMENTARY

NOLA

In the fertilizer market today, we saw two trades on CME today. March Nola Urea futures traded at \$353 for 1.5kt and March DAP futures traded at \$560. In the barge market it was reported that 3 February barges traded at \$350 a ton.

INTL

A slower day in the market, with nothing reported trading at the time of writing. The market sentiment felt softer on the back of NOLA barges trading lower. The physical market was reportedly quieter too.

NOLA

NOLA UREA				
	BID	ASK	MID	Δ
FEB	350	360	355	0
MAR	350	360	355	-2
APR	345	355	350	0
MAY	330	340	335	0

NOLA UAN				
	BID	ASK	MID	Δ
FEB	245	250	248	-3
MAR	245	250	248	-3
APR	245	250	248	-3

NOLA DAP				
	BID	ASK	MID	Δ
FEB	580	590	585	0
MAR	560	570	565	0
APR	550	560	555	0

INTERNATIONAL

AG UREA				
	BID	ASK	MID	Δ
FEB	370	390	380	3
MAR	370	380	375	0
Q2	370	380	375	0

EGYPT UREA				
	BID	ASK	MID	Δ
FEB	400	410	405	-1
MAR	390	410	400	0
Q2	375	405	390	-3

BRAZIL UREA				
	BID	ASK	MID	Δ
FEB	375	385	380	5
MAR	370	390	380	8
Q2	360	385	373	5

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