# Thursday, February 8, 2024





# Fertilizer Derivatives End of Day Report

### **FUTURES MARKET COMMENTARY**

### **NOLA**

A little bit of activity today in NOLA. On CME we saw some action in the nitrogen market. The March NOLA UREA futures traded at \$350 in 1.5kt. UAN futures traded at \$255 for February and March as a package in 1.5kt each month.

#### **INTL**

In the international market March AG picked up interest, as it traded at \$370 for a total of 10kt. And on the follow it was framed around those levels. After it was reported that a Middle East cargo was traded at \$385, for early April loading, earlier in the day.

## **NOLA**

NOLA UREA					
BID ASK MID $\Delta$					
FEB	345	355	350	<b>—</b> 0	
MAR	345	355	350	<b>—</b> 0	
APR	345	355	350	<b>—</b> 0	
MAY	330	340	335	<b>—</b> 0	

NOLA UAN					
BID ASK MID $\Delta$					
FEB	245	250	248	<b>8</b>	
MAR	250	260	255	<b>1</b> 0	
APR	250	260	255	<b>1</b> 0	

NOLA DAP					
	BID	ASK	MID	Δ	
FEB	575	580	578	<b>—</b> 0	
MAR	560	570	565	<b>—</b> 0	
APR	540	550	545	<b>—</b> 0	

#### **INTERNATIONAL**

AG UREA					
BID ASK MID $\Delta$					
FEB	372	385	379	<b>—</b> 0	
MAR	365	375	370	<b>▼</b> -3	
Q2	350	375	363	<b>—</b> 0	

EGYPT UREA						
	BID	ASK	MID	Δ		
FEB	400	410	405	<b>—</b> 0		
MAR	390	405	398	<b>—</b> 0		
Q2	370	395	383	<b>—</b> 0		

BRAZIL UREA						
BID ASK MID $\Delta$						
FEB	380	390	385	<b>—</b> 0		
MAR	380	388	384	<b>—</b> 0		
Q2	360	385	373	<b>—</b> 0		

BRAZIL MAP						
BID ASK MID $\Delta$						
FEB	560	580	570	<b>—</b> 0		
MAR	560	580	570	<b>—</b> 0		
APR	560	580	570	<b>—</b> 0		

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