

FIS



Fertilizer Derivatives End of Day Report

FUTURES MARKET COMMENTARY

NOLA

The day started with the announcement of a new Indian tender which will close on March and is targeting shipments through to May 20th. In the futures market we saw April Urea futures trade at \$355, \$350, and \$348 in 1.5 kt each time with April futures trading first at \$355 and then \$348 last. In the physical market it was reported that April 5th Urea barges at 390, first half April at \$369, and full April at \$351.

INTL

The international market was quiet today with nothing to report trading on CME at the time I am writing this.

NOLA

NOLA UREA				
	BID	ASK	MID	Δ
MAR	385	395	390	0
APR	345	350	348	-3
MAY	320	330	325	-3
JUNE	315	325	320	0

NOLA UAN				
	BID	ASK	MID	Δ
MAR	255	265	260	0
APR	245	260	253	0
MAY	240	260	250	0

NOLA DAP				
	BID	ASK	MID	Δ
MAR	625	635	630	0
APR	555	565	560	0
MAY	525	535	530	0

INTERNATIONAL

AG UREA				
	BID	ASK	MID	Δ
MAR	365	375	370	0
APR	332	340	336	4
MAY	315	330	323	0

EGYPT UREA				
	BID	ASK	MID	Δ
MAR	370	385	378	0
APR	338	347	343	-3
MAY	330	350	340	0

BRAZIL UREA				
	BID	ASK	MID	Δ
MAR	385	395	390	0
APR	340	350	345	0
MAY	340	350	345	0

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

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