



Fertilizer Derivatives End of Day Report

FUTURES MARKET COMMENTARY

NOLA

Nola activity was light to start the week with no trades to report on CME. There was some activity in physical with April Urea barges trading \$348-\$349 slightly down from where they traded last Friday.

INTL

The week opened up pretty flat to where we saw the market to end last week. April AG traded at \$340 and it was framed around there on the follow. The April Egypt market also remained framed around the last reported trading level of \$345, but nothing to report trading at the time of writing. Traders seemed happy to wait and see if India tender news gives us some direction.

NOLA

NOLA UREA				
	BID	ASK	MID	Δ
MAR	385	395	390	0
APR	340	350	345	0
MAY	320	330	325	0
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	360	370	365	-5
APR	335	345	340	4
MAY	315	330	323	0

EGYPT UREA				
	BID	ASK	MID	Δ
MAR	365	375	370	-8
APR	338	345	342	-4
MAY	335	350	343	3

BRAZIL UREA				
	BID	ASK	MID	Δ
MAR	375	390	383	-8
APR	335	345	340	-5
MAY	335	350	343	-3

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