

Fertilizer Derivatives End of Day Report

# **FUTURES MARKET COMMENTARY**

## NOLA

No trades on CME to report today. In the physical market full April traded at \$320 with one as low as \$310. It was also reported that FH April traded at \$340 and FH May at \$316.

### <u>INTL</u>

In the international market April Egypt traded around where physical levels are, trading at \$327. Further down the curve bids pulled back as the deferred market seemed to come under further pressure.

## NOLA

NOLA UREA					
	BID	ASK	MID	$\Delta$	
APR	330	335	333	<b>A</b> 3	
MAY	310	320	315	-5	
JUNE	293	303	298	<b>-</b> 2	
JULY	280	300	290	<b>-</b> 5	

NOLA UAN					
	BID	ASK	MID	Δ	
APR	275	295	285	<b>—</b> 0	
MAY	260	265	263	<b>0</b>	
JUNE	260	265	263	<b>—</b> 0	

NOLA DAP					
	BID	ASK	MID	$\Delta$	
APR	555	565	560	<b>0</b>	
MAY	525	535	530	<b>—</b> 0	
JUNE	510	530	520	<b>0</b>	

## INTERNATIONAL

AG UREA					
	BID	ASK	MID	$\Delta$	
APR	320	330	325	<b>—</b> 0	
MAY	305	320	313	<b>—</b> 0	
JUNE	300	310	305	<b>—</b> 0	

EGYPT UREA					
BID ASK MID $\Delta$					
APR	325	330	328	<b></b> 5	
MAY	305	320	313	<b>A</b> 3	
JUNE	290	320	305	<b>A</b> 8	

BRAZIL UREA					
BID ASK MID $\Delta$					
APR	335	345	340	<b>—</b> 0	
MAY	315	335	325	<b>—</b> 0	
JUNE	315	335	325	<b>—</b> 0	

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

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