

FIS



Fertilizer Derivatives End of Day Report

FUTURES MARKET COMMENTARY

NOLA

Active day on CME today for NOLA. June NOLA Urea futures traded at \$276 in 1.5kt, July at \$276 in 1kt, and 500 tons in August as a strip. Q3 futures traded at \$270 in 1.5kt each month along with September and October futures at \$282 in 500 tons each month. Q4 futures traded in 1.5kt each month twice. In the physical market Urea barges traded at \$290 H1 April then April \$282 then \$283 and two at \$285.

INTL

A quieter day in the market after a chaotic start to the week. April brazil traded down to \$300 reportedly, \$25 below the current April index.

NOLA

NOLA UREA				
	BID	ASK	MID	Δ
APR	297	307	302	0
MAY	265	275	270	0
JUNE	270	280	275	5
JULY	265	275	270	-5

NOLA UAN				
	BID	ASK	MID	Δ
APR	270	285	278	0
MAY	265	275	270	0
JUNE	265	275	270	0

NOLA DAP				
	BID	ASK	MID	Δ
APR	540	550	545	0
MAY	490	510	500	0
JUNE	490	510	500	0

INTERNATIONAL

AG UREA				
	BID	ASK	MID	Δ
APR	320	330	325	0
MAY	270	290	280	0
JUNE	265	300	283	0

EGYPT UREA				
	BID	ASK	MID	Δ
APR	318	325	322	0
MAY	285	305	295	5
JUNE	285	305	295	5

BRAZIL UREA				
	BID	ASK	MID	Δ
APR	295	310	303	-23
MAY	280	295	288	3
JUNE	270	300	285	0

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

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