



Fertilizer Derivatives End of Day Report

FUTURES MARKET COMMENTARY

NOLA

Today on CME, April NOLA Urea futures traded at \$300 in 1.5kt twice. May traded at \$273 for 1.5kt and at \$274 for 1.5kt as well. In the physical market, Urea barges traded at \$290 for April twice, at \$285 for 1-10 May and at \$277 full May, while a loaded barge traded today at \$295.

INTL

Quieter day in the international market as traders still absorb and analyse the dramatic drop we saw on Monday. Buying interest began to come back around current levels, and sellers were hesitant to get too aggressive as the market stays in lingo.

NOLA

NOLA UREA				
	BID	ASK	MID	Δ
APR	295	305	300	▼ -2
MAY	270	280	275	▲ 5
JUNE	270	280	275	▬ 0
JULY	265	280	273	▲ 3

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	275	285	280	▼ -15
JUNE	285	305	295	▬ 0

BRAZIL UREA				
	BID	ASK	MID	Δ
APR	295	310	303	▬ 0
MAY	280	295	288	▬ 0
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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