




Fertilizer Derivatives End of Day Report

FUTURES MARKET COMMENTARY

NOLA

Quiet day in NOLA, on CME May NOLA Urea futures traded at \$278 for 1.5kt. On the physical side, it was reported a prompt barge of Urea was traded at \$297 and later \$300 st FOB.

INTL

Another quieter day in the international market trading wise. Later on the day, on CME, two trades of 5kt each for Urea Egypt at \$300 were traded. Furthermore, the market did find support as bids came in early in the day as reports of possible escalation in the Middle East as “US Sees Imminent Missile Strike on Israel by Iran, Proxies”, Bloomberg. And that EABC announcing a new import tender to close on the 25th April. Offers were cautious to sell with these unknown potentially causing a stir in the market.

NOLA

NOLA UREA				
	BID	ASK	MID	Δ
APR	300	310	305	▲ 5
MAY	280	290	285	▲ 10
JUNE	275	285	280	▲ 5
JULY	270	280	275	▲ 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	280	295	288	▲ 8
JUNE	285	295	290	▲ 8

EGYPT UREA				
	BID	ASK	MID	Δ
APR	310	325	318	▼ -4
MAY	295	305	300	▲ 20
JUNE	295	310	303	▲ 8

BRAZIL UREA				
	BID	ASK	MID	Δ
APR	320	330	325	▲ 23
MAY	290	300	295	▲ 8
JUNE	280	305	293	▲ 8

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