




Fertilizer Derivatives End of Day Report

FUTURES MARKET COMMENTARY

NOLA

Active day on CME for NOLA, May traded at \$277 twice for 1.5kt, then later in the afternoon it traded at \$280 for 1.5kt. June traded at \$272 twice, one for 500 tons and the other for 1.5kt, later in the day June traded at \$275 for 1.5kt. On the physical side, Urea traded today for prompt/loaded barges at \$308. April barges traded at \$304 and \$305. 1H May traded at \$290, and then at \$291.

INTL

A quieter day in international as the market seemed undecided on direction with various rumours circulating the market. Traders seemed hesitant to commit or aggress without hearing clearer details. Values remained around similar levels as yesterday.

NOLA

NOLA UREA				
	BID	ASK	MID	Δ
APR	310	320	315	0
MAY	272	282	277	-3
JUNE	267	277	272	7
JULY	265	290	278	3

NOLA UAN				
	BID	ASK	MID	Δ
APR	270	280	275	0
MAY	230	250	240	0
JUNE	225	250	238	0

NOLA DAP				
	BID	ASK	MID	Δ
APR	540	550	545	0
MAY	470	480	475	0
JUNE	470	480	475	0

INTERNATIONAL

AG UREA				
	BID	ASK	MID	Δ
APR	307	317	312	0
MAY	290	300	295	3
JUNE	290	305	298	0

EGYPT UREA				
	BID	ASK	MID	Δ
APR	307	317	312	0
MAY	290	300	295	-10
JUNE	290	305	298	-10

BRAZIL UREA				
	BID	ASK	MID	Δ
APR	300	310	305	0
MAY	305	315	310	10
JUNE	305	325	315	8

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