

**FIS**



**Fertilizer Derivatives End of Day Report**

**FUTURES MARKET COMMENTARY**

**NOLA**

In the NOLA market, the week had a quiet start. No CME trades to report. NOLA physical urea barges traded for April at \$310, May traded at \$283 - \$285, and FH May traded at and \$295.

In the agriculture markets, ZCZ24 was up by 6 cents today at \$4.7225 per bushel. Weather seems to be slowing down planting with rain expected in much of the eastern corn belt in the next few days. In the energy market, after an initial spike in Crude prices off the Israeli strike on Iran on Friday, CLM24 has come down since then, with crude trading at 82.14, down 8 cents a barrel today as I'm writing this. In natural gas, from the Wall Street Journal "Natural gas futures rise with support from lower U.S. production and a pickup in LNG feedgas". NGN4 is up 3% today off the news and is trading at 2.385 as I'm writing this.

**INTL**

A quieter start to the week in the market, with little activity to report. Traders monitored the situation in the Middle East over the weekend, but not noticeable developments to put the Urea market under pressure.

**NOLA**

NOLA UREA				
	BID	ASK	MID	Δ
MAY	280	290	285	0
JUNE	270	280	275	0
JULY	273	283	278	1
AUG	273	283	278	1

NOLA UAN				
	BID	ASK	MID	Δ
MAY	225	245	235	-5
JUNE	210	230	220	***
JULY	190	210	200	***

NOLA DAP				
	BID	ASK	MID	Δ
MAY	470	480	475	0
JUNE	470	480	475	0
JULY	455	485	470	0

**INTERNATIONAL**

AG UREA				
	BID	ASK	MID	Δ
MAY	290	300	295	-3
JUNE	290	305	298	-8
JULY	305	315	310	-8

EGYPT UREA				
	BID	ASK	MID	Δ
MAY	295	305	300	5
JUNE	295	310	303	5
JULY	300	315	308	3

BRAZIL UREA				
	BID	ASK	MID	Δ
MAY	305	320	313	0
JUNE	310	325	318	3
JULY	315	335	325	5

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

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