




Fertilizer Derivatives End of Day Report

FUTURES MARKET COMMENTARY

NOLA

Quiet day for NOLA. No CME trades reported. On the physical side, two NOLA urea barges traded today at \$291/st for 2-10 May. Later on, a loaded urea barge traded today at \$295/st.

INTL

The Middle East market came under pressure as a 1H June cargo was reportedly sold down to mid-\$270s. July AG futures traded at \$288, before this news was released. And we saw offers come in around there on the follow and sharper offers now for June.

NOLA

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

NOLA UAN				
	BID	ASK	MID	Δ
MAY	225	245	235	0
JUNE	210	230	220	0
JULY	190	210	200	0

NOLA DAP				
	BID	ASK	MID	Δ
MAY	485	495	490	-15
JUNE	490	500	495	-10
JULY	490	500	495	-10

INTERNATIONAL

AG UREA				
	BID	ASK	MID	Δ
MAY	290	300	295	0
JUNE	275	285	280	-5
JULY	280	295	288	-5

EGYPT UREA				
	BID	ASK	MID	Δ
MAY	290	305	298	0
JUNE	290	305	298	0
JULY	295	315	320	0

BRAZIL UREA				
	BID	ASK	MID	Δ
MAY	300	320	310	-5
JUNE	295	315	305	-3
JULY	300	325	313	-3

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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