



## Fertilizer Derivatives End of Day Report

### FUTURES MARKET COMMENTARY

#### NOLA

Nola market has been seeing stable prices. Today, March urea futures traded again at the same level as yesterday's trade at \$330 for 4.5kt. Physical urea barges traded for December at \$311 and 2H Jan - 1H Feb urea barge trade at \$322.

#### INTL

Physical Egypt sales continued to rally today, after \$358 was done yesterday, \$370 was done today for December shipment. Rumours continued to circulate that India may return for a fresh purchasing tender, as early as this week. In the futures market Dec AG traded at \$345, which was reportedly done as part of a spread against March Nola at \$335.

#### NOLA

NOLA UREA				
	BID	ASK	MID	Δ
DEC	310	315	313	0
JAN	310	318	314	1
FEB	318	330	324	2
MAR	325	335	330	0

NOLA UAN				
	BID	ASK	MID	Δ
DEC	220	230	225	0
JAN	220	235	228	0
FEB	220	235	228	0

NOLA DAP				
	BID	ASK	MID	Δ
DEC	555	570	563	0
JAN	560	580	570	0
FEB	560	580	570	0

#### INTERNATIONAL

AG UREA				
	BID	ASK	MID	Δ
DEC	340	350	345	3
JAN	335	345	340	5
FEB	335	345	340	5

EGYPT UREA				
	BID	ASK	MID	Δ
DEC	365	375	370	13
JAN	365	375	370	12
FEB	355	365	360	3

BRAZIL UREA				
	BID	ASK	MID	Δ
DEC	335	350	343	3
JAN	335	350	343	3
FEB	335	350	343	3

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