




## Fertilizer Derivatives End of Day Report

### FUTURES MARKET COMMENTARY

#### NOLA

Today in Nola, urea values have firmed this morning with December urea futures trading at \$317 twice for a total of 3kt. A January barge traded at \$320 today. February urea futures traded at \$330 and March Urea futures traded at \$336 followed by a \$338 trade. On the phosphates market, a December MAP barge traded at \$600, trading lower than last trades. DAP is ranging around \$562 - \$570 but no trades confirmed today.

#### INTL

In line with expectations, India announced a fresh purchasing tender today. Targeting 1m tonnes for the WC and 500kt for EC, and with a shipping window out until 10th of February. The market began to firm slightly on the back of the news, as buyers returned.

#### NOLA

NOLA UREA				
	BID	ASK	MID	Δ
DEC	315	325	320	▲ 6
JAN	320	330	325	■ 0
FEB	325	335	330	■ 0
MAR	333	343	338	▲ 4

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	560	570	565	▲ 3
JAN	560	580	570	■ 0
FEB	560	580	570	■ 0

#### INTERNATIONAL

AG UREA				
	BID	ASK	MID	Δ
DEC	340	350	345	■ 0
JAN	340	350	345	▲ 3
FEB	340	350	345	▲ 4

EGYPT UREA				
	BID	ASK	MID	Δ
DEC	370	380	375	■ 0
JAN	370	380	375	■ 0
FEB	365	380	373	■ 0

BRAZIL UREA				
	BID	ASK	MID	Δ
DEC	340	350	345	▲ 1
JAN	340	350	345	▲ 5
FEB	340	350	345	▲ 5

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