



Fertilizer Derivatives End of Day Report

FUTURES MARKET COMMENTARY

NOLA

Today in Nola, on CME Urea Nola futures traded multiple times. Feb UFV traded at \$365 twice followed by \$367, March UFV traded at \$370 for a total of 2kt. April UFV traded early in the morning at \$360 followed by a \$365 later in the morning. DAP Feb futures traded today at \$590. On the physical market, Jan urea barges traded higher today as well on the \$354-355 range. February barges traded at \$362-363 range.

INTL

The firmer sentiment continued today in the market ahead of the weekend. As we saw Egypt rally throughout the week, with last done now at \$430 at time of writing. Jan AG futures traded up at \$372, above the current index of \$368.75.

NOLA

NOLA UREA				
	BID	ASK	MID	Δ
JAN	360	366	363	▲ 12
FEB	362	372	367	▲ 14
MAR	365	375	370	▲ 5
APR	360	370	365	▲ 8

NOLA UAN				
	BID	ASK	MID	Δ
JAN	235	240	238	▬ 0
FEB	250	260	255	▬ 0
MAR	260	265	263	▬ 0

NOLA DAP				
	BID	ASK	MID	Δ
JAN	585	595	590	▬ 0
FEB	585	595	590	▬ 0
MAR	585	595	590	▬ 0

INTERNATIONAL

AG UREA				
	BID	ASK	MID	Δ
JAN	368	380	374	▲ 3
FEB	375	385	380	▲ 6
MAR	370	380	375	▲ 1

EGYPT UREA				
	BID	ASK	MID	Δ
JAN	412	420	416	▬ 0
FEB	410	425	418	▲ 3
MAR	395	415	405	▬ 0

BRAZIL UREA				
	BID	ASK	MID	Δ
JAN	365	380	373	▲ 3
FEB	375	390	383	▲ 8
MAR	370	390	380	▲ 5

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