



## Fertilizer Derivatives End of Day Report

### FUTURES MARKET COMMENTARY

#### NOLA

A more quiet day today in Nola, a prompt urea barges traded at \$375 and a Feb \$380 urea barge was reported late last night. On the futures side, Feb urea futures traded at \$380 this morning and May urea futures traded at \$350. Also today, a straddle for \$385 March traded, both legs for \$12.50 premium.

#### INTL

Prices are firming in the International market as global supply seems tighter than expected. RCF extended the acceptance deadline to 11am local time on 29 January due to the lack of offers. AG March futures traded today at \$400, in line with yesterday's trade at \$400 too for 5kt.

#### NOLA

NOLA UREA				
	BID	ASK	MID	Δ
JAN	373	383	378	0
FEB	375	385	380	-6
MAR	380	390	385	-3
APR	364	370	367	2

NOLA UAN				
	BID	ASK	MID	Δ
JAN	235	240	238	0
FEB	250	260	255	0
MAR	260	270	265	0

NOLA DAP				
	BID	ASK	MID	Δ
JAN	585	595	590	0
FEB	588	595	592	0
MAR	588	595	592	0

#### INTERNATIONAL

AG UREA				
	BID	ASK	MID	Δ
JAN	372	385	379	0
FEB	380	390	385	0
MAR	395	405	400	20

EGYPT UREA				
	BID	ASK	MID	Δ
JAN	414	420	417	0
FEB	425	435	430	0
MAR	410	425	418	0

BRAZIL UREA				
	BID	ASK	MID	Δ
JAN	378	385	382	0
FEB	390	400	395	0
MAR	380	395	388	0