Tuesday, February 4, 2025





Fertilizer Derivatives End of Day Report

FUTURES MARKET COMMENTARY

NOLA

Nola values continue to firm. Today, February urea futures traded at \$392, April urea futures at \$395 and May urea futures at \$360. Barges today also traded higher. February urea barges traded today in the \$388 - \$393 range and March barges trading in the \$395 - \$400 range. On the UAN market, UAN April futures traded today at \$280. Phosphate values also continue to rise, DAP has been trading at 588 - 590 range this week.

INTL

The international market continued to firm as Sabic AN reported selling a prilled urea cargo at \$420 for March shipment. And Egypt producers targeted higher prices following sales at \$442 for Feb yesterday by NCIC. Futures pushed higher. With March AG trading at \$419 and Apr AG trading at \$395. Brazil futures traded at \$415 Mar and \$375 July. Egypt futures traded at \$458 Feb.

NOLA

NOLA UREA					
	BID	ASK	MID	Δ	
FEB	387	397	392	<u>^</u> 2	
MAR	395	405	400	<u> </u>	
APR	390	400	395	2 0	
MAY	355	365	360	<u>5</u>	

NOLA UAN					
	BID	ASK	MID	Δ	
FEB	255	265	260	<u>\$\times\tag{5}\$</u>	
MAR	260	270	265	<u>\$\times\tag{5}\$</u>	
APR	275	285	280	10	

NOLA DAP					
	BID	ASK	MID	Δ	
FEB	590	600	595	<u>\$\times\tag{5}\$</u>	
MAR	590	600	595	<u>\$\times\tag{5}\$</u>	
APR	585	590	588	— 0	

INTERNATIONAL

AG UREA					
	BID	ASK	MID	Δ	
FEB	415	430	423	5	
MAR	412	425	419	1 1	
APR	390	400	395	<u>5</u>	

EGYPT UREA					
	BID	ASK	MID	Δ	
FEB	440	450	445	— 0	
MAR	425	435	430	3	
APR	405	420	413	— 0	

	BRAZIL UREA					
	BID	ASK	MID	Δ		
FEB	415	425	420	— 0		
MAR	410	420	415	3		
APR	395	410	403	-3		

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