



## Fertilizer Derivatives End of Day Report

### FUTURES MARKET COMMENTARY

#### NOLA 4

Quiet day in Nola as people head to the TFI conference starting next Monday. A February barge traded at \$401 and \$404. UAN March futures traded at \$283.

#### INTL

In the International market, AG March traded at \$425 and, Brazil March traded at \$417 and Brazil July traded at \$385.

#### NOLA

NOLA UREA				
	BID	ASK	MID	Δ
FEB	399	409	404	0
MAR	405	415	410	0
APR	395	405	400	0
MAY	365	375	370	0

NOLA UAN				
	BID	ASK	MID	Δ
FEB	255	265	260	0
MAR	278	288	283	11
APR	275	290	283	0

NOLA DAP				
	BID	ASK	MID	Δ
FEB	598	605	602	0
MAR	600	620	610	0
APR	590	600	595	0

#### INTERNATIONAL

AG UREA				
	BID	ASK	MID	Δ
FEB	420	430	425	0
MAR	420	430	425	5
APR	390	400	395	0

EGYPT UREA				
	BID	ASK	MID	Δ
FEB	455	470	463	0
MAR	440	455	448	0
APR	415	430	423	3

BRAZIL UREA				
	BID	ASK	MID	Δ
FEB	410	425	418	0
MAR	412	422	417	4
APR	390	405	398	0

The information provided in this communication is not intended for retail clients. It is general in nature only and does not constitute advice or an offer to sell, or the solicitation of an offer to purchase any swap or other financial instruments, nor constitute any recommendation on our part. The information has been prepared without considering your investment objectives, financial situation, or knowledge and experience. This material is not a research report and is not intended as such. FIS is not responsible for any trading decisions taken based on this communication. Trading swaps and over-the-counter derivatives, exchange-traded derivatives, and options involve substantial risk and are not suitable for all investors. You are advised to perform an independent investigation to determine whether a transaction is suitable for you. No part of this material may be copied or duplicated in any form by any means or redistributed without our prior written consent. Freight Investor Services Ltd (FIS) is authorised and regulated by the Financial Conduct Authority (FRN: 211452) and is a member of the National Futures Association ("NFA"). Freight Investor Services PTE Ltd ('FIS PTE') is a private limited company, incorporated and registered in Singapore with company number 200603922G, and has subsidiary offices in India and Shanghai. Freight Investor Solutions DMCC ('FIS DMCC') is a private limited company, incorporated and registered in Dubai with company number DMCC1225. Further information about FIS including the location of its offices can be found on our website at [www.freightinvestorservices.com](http://www.freightinvestorservices.com)