



Fertilizer Derivatives End of Day Report

FUTURES MARKET COMMENTARY

NOLA 4

Today in Nola, values for February and March urea dropped this morning. Feb urea barges today at \$393 and \$391. March urea barges traded at \$395. 1H April barges traded at \$394 and \$395, and full April at \$390-\$395. Also, an April 400 Call option traded for \$6 premium today.

INTL

International market was softer again today, with no news out of India regarding an expected tender. In the AG market March traded at 400. Egypt March traded 438 and April at 400 (2x). The Brazil March traded 410. As the market remained active.

NOLA

NOLA UREA				
	BID	ASK	MID	Δ
FEB	390	400	395	▼ -5
MAR	395	405	400	▼ -15
APR	396	406	401	▼ -6
MAY	360	370	365	▼ -5

NOLA UAN				
	BID	ASK	MID	Δ
FEB	265	275	270	▬ 0
MAR	285	295	290	▬ 0
APR	285	295	290	▬ 0

NOLA DAP				
	BID	ASK	MID	Δ
FEB	595	605	600	▬ 0
MAR	600	620	610	▲ 3
APR	595	605	600	▲ 3

INTERNATIONAL

AG UREA				
	BID	ASK	MID	Δ
FEB	420	430	425	▬ 0
MAR	395	405	400	▼ -10
APR	385	405	395	▬ 0

EGYPT UREA				
	BID	ASK	MID	Δ
FEB	455	465	460	▬ 0
MAR	430	440	435	▼ -5
APR	395	405	400	▼ -15

BRAZIL UREA				
	BID	ASK	MID	Δ
FEB	425	435	430	▬ 0
MAR	405	415	410	▼ -5
APR	390	400	395	▲ 3

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