



Fertilizer Derivatives End of Day Report

FUTURES MARKET COMMENTARY

NOLA 4

Today in Nola, April urea futures traded at \$383 and no CME trades were reported. March physical urea barges traded up today at \$402 and \$403, February barges last traded Friday afternoon in the \$390 and \$395 range.

INTL

Focus on the futures marked shifted to April. As Egypt April traded at 407 and April AG traded 385, then 395 shortly after. Speculation around India's return to the market remained, with no formal news out yet.

NOLA

NOLA UREA				
	BID	ASK	MID	Δ
FEB	395	405	400	▲ 10
MAR	400	410	405	▲ 5
APR	378	390	384	▼ -9
MAY	353	362	358	▲ 1

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

NOLA DAP				
	BID	ASK	MID	Δ
FEB	595	610	603	▬ 0
MAR	600	620	610	▬ 0
APR	595	605	600	▬ 0

INTERNATIONAL

AG UREA				
	BID	ASK	MID	Δ
FEB	425	435	430	▲ 5
MAR	410	420	415	▲ 5
APR	390	400	395	▲ 10

EGYPT UREA				
	BID	ASK	MID	Δ
FEB	455	465	460	▬ 0
MAR	425	435	430	▲ 5
APR	400	410	405	▲ 17

BRAZIL UREA				
	BID	ASK	MID	Δ
FEB	430	440	435	▲ 5
MAR	400	410	405	▲ 5
APR	380	395	388	▲ 3

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