



Fertilizer Derivatives End of Day Report

FUTURES MARKET COMMENTARY

NOLA 4

Today in Nola, market was more active. A number of physical trades were reported today. March urea barges traded in the \$385-388 range, 2H March at \$386-390 range, April traded at the \$380-385 range and 1H April at the \$384-390 range. On the futures side, June urea future traded a couple of times at \$336 and there was interest in April trades but no trades were reported.

INTL

April Egypt was the main focus of today in the international market as it traded \$405, 5x. The rest of the market remained around levels seen earlier in the week, as we wait for news from India about a potential tender.

NOLA

NOLA UREA				
	BID	ASK	MID	Δ
FEB	390	399	395	▼ -2
MAR	392	402	397	▼ -3
APR	370	380	375	▼ -8
MAY	350	360	355	▬ 0

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	615	605	▲ 3
MAR	605	615	610	▬ 0
APR	595	605	600	▬ 0

INTERNATIONAL

AG UREA				
	BID	ASK	MID	Δ
FEB	425	435	430	▬ 0
MAR	410	420	415	▬ 0
APR	395	405	400	▲ 3

EGYPT UREA				
	BID	ASK	MID	Δ
FEB	455	465	460	▬ 0
MAR	430	440	435	▬ 0
APR	400	410	405	▬ 0

BRAZIL UREA				
	BID	ASK	MID	Δ
FEB	430	440	435	▬ 0
MAR	405	415	410	▲ 3
APR	380	395	388	▬ 0

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