



Fertilizer Derivatives End of Day Report

FUTURES MARKET COMMENTARY

On Nola Urea futures, May traded at 445, up \$3 from previous day. The physical market saw continued activity. In the Nola barge market 10 urea barges changed hands at 445, in two transactions of 7.5k, showing continued support near the front of the curve. Tech. Urea was understood to have been sold into Brazil at \$400 cfr in 15-20kt.

NOLA

NOLA UREA				
	BID	ASK	MID	Δ
APR	415	425	420	0
MAY	440	450	445	5
JUN	395	405	400	5
JUL	365	375	370	0

NOLA UAN				
	BID	ASK	MID	Δ
APR	325	335	330	0
MAY	350	360	355	0
JUN	340	350	345	0

NOLA DAP				
	BID	ASK	MID	Δ
APR	625	635	630	0
MAY	630	640	635	0
JUN	615	635	625	0

INTERNATIONAL

AG UREA				
	BID	ASK	MID	Δ
APR	382	388	385	0
MAY	380	390	385	0
JUN	365	380	373	0

EGYPT UREA				
	BID	ASK	MID	Δ
APR	385	395	390	0
MAY	375	385	380	0
JUN	370	380	375	0

BRAZIL UREA				
	BID	ASK	MID	Δ
APR	375	385	380	5
MAY	390	400	395	5
JUN	380	390	385	5

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