



Fertilizer Derivatives End of Day Report

FUTURES MARKET COMMENTARY

Three Feb NOLA urea barges traded at \$410, while one Mar barge traded at \$412.

Following India’s lower secured tender volume than initial target, many participants speculate a new tender could be announced shortly, making participants cautious of positioning ahead of any announcements.

NOLA

NOLA UREA				
	BID	ASK	MID	Δ
NOV	390	400	395	0
DEC	393	403	398	0
JAN	395	405	400	0

NOLA UAN				
	BID	ASK	MID	Δ
NOV	310	330	320	0
DEC	310	330	320	0
JAN	300	320	310	0

NOLA DAP				
	BID	ASK	MID	Δ
NOV	730	750	740	0
DEC	715	745	730	0
JAN	695	715	705	0

INTERNATIONAL

AG UREA				
	BID	ASK	MID	Δ
NOV	413	423	418	0
DEC	410	420	415	-3
JAN	405	420	413	0

EGYPT UREA				
	BID	ASK	MID	Δ
NOV	447	457	452	2
DEC	440	450	445	5
JAN	435	450	443	0

BRAZIL UREA				
	BID	ASK	MID	Δ
NOV	415	425	420	-2
DEC	410	420	415	-5
JAN	410	425	418	0

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