

FIS



Fertilizer Derivatives End of Day Report

FUTURES MARKET COMMENTARY

The Nola urea phys market remained thin, with just a Feb barge trading at 436 at the time of writing. Futures picked up with, Feb trading 439 and Mar in a 439-442 range as the market continued to find support.  
March AG futures traded roughly in line with a week ago, just down 1 to 451.

NOLA

NOLA UREA				
	BID	ASK	MID	Δ
JAN	408	412	410	0
FEB	437	443	440	0
MAR	437	444	441	0

NOLA UAN				
	BID	ASK	MID	Δ
JAN	290	320	305	0
FEB	295	315	305	0
MAR	285	315	300	0

NOLA DAP				
	BID	ASK	MID	Δ
JAN	620	630	625	0
FEB	610	630	620	0
MAR	610	630	620	0

INTERNATIONAL

AG UREA				
	BID	ASK	MID	Δ
JAN	420	430	425	0
FEB	445	455	450	0
MAR	445	455	450	0

EGYPT UREA				
	BID	ASK	MID	Δ
JAN	460	470	465	0
FEB	460	480	470	0
MAR	455	475	465	0

BRAZIL UREA				
	BID	ASK	MID	Δ
JAN	420	430	425	0
FEB	450	460	455	0
MAR	450	460	455	0

The information provided in this communication is not intended for retail clients. It is general in nature only and does not constitute advice or an offer to sell, or the solicitation of an offer to purchase any swap or other financial instruments, nor constitute any recommendation on our part. The information has been prepared without considering your investment objectives, financial situation, or knowledge and experience. This material is not a research report and is not intended as such. FIS is not responsible for any trading decisions taken based on this communication. Trading swaps and over-the-counter derivatives, exchange-traded derivatives, and options involve substantial risk and are not suitable for all investors. You are advised to perform an independent investigation to determine whether a transaction is suitable for you. No part of this material may be copied or duplicated in any form by any means or redistributed without our prior written consent. Freight Investor Services Ltd (FIS) is authorised and regulated by the Financial Conduct Authority (FRN: 211452) and is a member of the National Futures Association ("NFA"). Freight Investor Services PTE Ltd ('FIS PTE') is a private limited company, incorporated and registered in Singapore with company number 200603922G, and has subsidiary offices in India and Shanghai. Freight Investor Solutions DMCC ('FIS DMCC') is a private limited company, incorporated and registered in Dubai with company number DMCC1225. Further information about FIS including the location of its offices can be found on our website at [www.freightinvestorservices.com](http://www.freightinvestorservices.com)