

Wednesday, December 15, 2021



### Fertilizer Derivatives End of Day Report

#### NOLA FUTURES & SWAPS

##### UREA

Values on NOLA UREA futures were softer today along with physical prices taking a dip. After trading as high as 794 yesterday, February barges traded down to \$785 today. Furthermore on physical barges we continue to see eager sellers on December in the high \$770s trading at \$775 and \$776 today. In the futures market the JAN//FEB futures spread traded at -7 (\$780 and \$787).

##### INTERNATIONAL FUTURES

Intl paper markets tracked sideways today. Talk of IPL to announce a tender in place of NFL did not eventuate, and we still await a firm announcement. If anything, sentiment was more positive, but values largely unchanged in paper markets.

#### NOLA

NOLA UREA				
	BID	ASK	MID	Δ
DEC	767	773	770	0
JAN	780	786	783	-11
FEB	785	793	789	-7
MAR	790	800	795	-6
Q2	750	760	755	-5

NOLA UAN				
	BID	ASK	MID	Δ
DEC	552	560	556	0
JAN	580	590	585	0
FEB	580	590	585	0
Q1	580	590	585	0

NOLA DAP				
	BID	ASK	MID	Δ
DEC	742	750	746	0
JAN	737	747	742	0
FEB	735	745	740	0
Q1	730	740	735	0

#### INTERNATIONAL

AG UREA				
	BID	ASK	MID	Δ
DEC	950	960	955	0
JAN	875	885	880	0
FEB	845	855	850	0
Q1	845	855	850	0

EGYPT UREA				
	BID	ASK	MID	Δ
DEC	940	950	945	0
JAN	875	885	880	0
FEB	845	855	850	0
Q1	845	855	850	0

BRAZIL UREA				
	BID	ASK	MID	Δ
DEC	833	839	836	0
JAN	820	835	828	3
FEB	820	840	830	3
Q1	820	840	830	10

BRAZIL MAP				
	BID	ASK	MID	Δ
DEC	850	860	855	0
JAN	830	860	845	0
FEB	830	860	845	0
Q1	830	860	845	0

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