

Friday, December 17, 2021



Fertilizer Derivatives End of Day Report

NOLA FUTURES & SWAPS

UREA

NOLA Urea markets were very quiet today, following a positive, though muted, reaction yesterday to the latest Indian tender. Cleared futures contracts went untraded, and only one loaded barge changed hands at \$768. December barges last traded at \$775 and \$776 on Wednesday, so the slightly lower value today is typical of a quiet session.

INTERNATIONAL FUTURES

Uneventful end to the week despite confirmation yesterday of India's return to the market for Jan shipments. Fob and cfr markets remain disjointed outside of previous Indian business, with little reaction to yesterday's announcement elsewhere thus far. The market is cautious of what will give and for how much longer the imbalance will be maintained.

NOLA

NOLA UREA				
	BID	ASK	MID	Δ
DEC	767	773	770	0
JAN	781	787	784	-1
FEB	785	793	789	-1
MAR	787	798	793	-2
Q2	750	760	755	0

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	732	742	737	0
FEB	732	740	736	0
Q1	730	740	735	0

INTERNATIONAL

AG UREA				
	BID	ASK	MID	Δ
DEC	950	960	955	0
JAN	875	885	880	5
FEB	845	855	850	0
Q1	845	860	853	0

EGYPT UREA				
	BID	ASK	MID	Δ
DEC	940	950	945	0
JAN	875	890	883	3
FEB	845	855	850	0
Q1	845	860	853	0

BRAZIL UREA				
	BID	ASK	MID	Δ
DEC	835	845	840	0
JAN	820	835	828	0
FEB	820	840	830	0
Q1	820	840	830	0

BRAZIL MAP				
	BID	ASK	MID	Δ
DEC	840	850	845	-10
JAN	830	860	845	0
FEB	830	860	845	0
Q1	830	860	845	0

For more information on Fertilizer Financial Instruments please contact the team at ferts@freightinvestor.com

Taylor Eastman (US): +1 913 246 3580
 Sam Seid (US): +1 913 276 4154
 Andrew Manna (UK): +44 (0) 7889 720 076