

Tuesday, January 18, 2022



## Fertilizer Derivatives End of Day Report

### NOLA FUTURES & SWAPS

#### UREA

Values were softer in NOLA today. After yesterday's nonevent, we go back to Friday where we last saw activity with late in the day \$610 trading for JAN and \$615 trading for FEB physical. Today, we saw offers get much lower almost touching \$600 for JAN & FEB phys, with no bids near that offer level. In the futures market, we saw \$582 trade a few times for APR NOLA UREA futures along with May a couple times at \$567-\$574.

#### International Futures and Swaps

Intl urea paper remains offer heavy, with a lack of bid interest in the market. Reports of physical offers in the mid-700s fob AG/Egypt this week weighing further on sentiment. Values down across the board as a result, but no trades heard at time of writing.

### NOLA

NOLA UREA				
	BID	ASK	MID	Δ
JAN	615	625	620	0
FEB	595	605	600	-20
MAR	595	605	600	-20
APR	577	585	581	-22
Q2	545	575	560	0
Q3	450	500	475	5

NOLA UAN				
	BID	ASK	MID	Δ
JAN	547	555	551	-3
FEB	540	550	545	0
MAR	540	550	545	0

NOLA DAP				
	BID	ASK	MID	Δ
JAN	712	722	717	0
FEB	690	705	698	0
MAR	680	695	688	0

### INTERNATIONAL

AG UREA				
	BID	ASK	MID	Δ
JAN	790	810	800	-18
FEB	680	700	690	-5
MAR	655	675	665	-5

EGYPT UREA				
	BID	ASK	MID	Δ
JAN	790	810	800	-18
FEB	680	700	690	-5
MAR	655	675	665	-3

BRAZIL UREA				
	BID	ASK	MID	Δ
JAN	745	755	750	-5
FEB	700	720	710	-5
MAR	690	710	700	-5

BRAZIL MAP				
	BID	ASK	MID	Δ
JAN	840	855	848	0
FEB	830	860	845	0
MAR	830	860	845	0

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