

Friday, January 21, 2022



## Fertilizer Derivatives End of Day Report

### NOLA FUTURES & SWAPS

#### UREA

The market was quiet to end the week, only a couple known trades in the physical market, \$585 for January and \$590 for February, these are down ~\$10 from value yesterday and subsequently so was value in the futures market.

#### International Futures and Swaps

Intl urea markets were very subdued to end the week. Values continued to sag, and without a fresh signal from the Nola counterpart, buyers were just not willing to chase, even at futures prices achieved late yesterday afternoon. Plentiful supplies in the US, lackluster Brazilian demand and a downward correction in gas prices have all kept sellers in the drivers seat.

### NOLA

NOLA UREA				
	BID	ASK	MID	Δ
JAN	615	625	620	0
FEB	580	586	583	-2
MAR	580	590	585	-5
APR	575	585	580	-15
Q2	545	555	550	0
Q3	465	505	485	0

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

NOLA DAP				
	BID	ASK	MID	Δ
JAN	710	720	715	-2
FEB	680	690	685	-5
MAR	670	680	675	-8

### INTERNATIONAL

AG UREA				
	BID	ASK	MID	Δ
JAN	780	810	795	-5
FEB	580	600	590	-25
MAR	580	600	590	-25

EGYPT UREA				
	BID	ASK	MID	Δ
JAN	780	810	795	-5
FEB	580	600	590	-23
MAR	580	600	590	-23

BRAZIL UREA				
	BID	ASK	MID	Δ
JAN	700	725	713	0
FEB	570	590	580	-8
MAR	560	580	570	-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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