

Monday, January 24, 2022



Fertilizer Derivatives End of Day Report

NOLA FUTURES & SWAPS

UREA

Values were a bit softer today in NOLA UREA market both in physical and in paper, we saw March and April futures trade down to \$580 and \$575 respectively, down \$5 or so for those two months. It's quiet in the interior from what we've heard in the physical market.

International Futures and Swaps

Global markets roiled from a sell-off in equities today amid geopolitical tensions and expectations of monetary policy tightening. Gas futures bounced, grains were mixed, but urea markets remained apathetic. Two-way interest was evident, but bids and offers were wide with little interest to put on fresh positions today.

NOLA

NOLA UREA				
	BID	ASK	MID	Δ
JAN	618	628	623	▲ 3
FEB	572	580	576	▼ -7
MAR	575	583	579	▼ -6
APR	571	579	575	▼ -5
Q2	545	555	550	■ 0
Q3	450	500	475	▼ -10

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	705	715	710	▼ -5
FEB	660	675	668	▼ -18
MAR	660	675	668	▼ -8

INTERNATIONAL

AG UREA				
	BID	ASK	MID	Δ
FEB	580	600	590	■ 0
MAR	580	600	590	■ 0
APR	570	600	585	***

EGYPT UREA				
	BID	ASK	MID	Δ
FEB	580	600	590	■ 0
MAR	580	600	590	■ 0
APR	570	600	585	***

BRAZIL UREA				
	BID	ASK	MID	Δ
FEB	570	590	580	■ 0
MAR	560	580	570	■ 0
APR	550	570	560	***

BRAZIL MAP				
	BID	ASK	MID	Δ
FEB	830	860	845	■ 0
MAR	830	860	845	■ 0
APR	830	870	850	***

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