

Friday, February 4, 2022



### Fertilizer Derivatives End of Day Report

#### NOLA UREA

NOLA Urea markets were soft to end the week, with rumors about widespread stevedoring issues apparrantly dispelled. Sellers were quick to jump on bids throughout the session as volatile movement continens. March futures traded early in the morning at \$590, then again later on at \$585. February paper traded at \$590, and April paper traded at \$570. Physical urea was soft as well, with March trading at \$582. \$575 traded for 2H Feb and 1H March.

#### NOLA DAP

DAP markets were strong again today, with more talk of re-export buying. March DAP bargest traded early in the at 712, then later \$715, and \$730 by the mid-afternoon. Sellers were quick to move offers back as buyer interest was urgent. Paper interest was light, with sellers asking for a healthy premium over barge values.

#### INTL UREA FUTURES

Intl paper markets remained dormant to end the week, as we head towards IPL's tender on Monday. After a flurry of interest at the start of the week seeing values push higher, the second half of the week was much less eventful. The market will be keenly watching for clues on the price and volume achieved in India on Monday for the next price direction.

#### NOLA

NOLA UREA				
	BID	ASK	MID	Δ
FEB	585	595	590	▼ -3
MAR	570	580	575	▼ -25
APR	570	580	575	▼ -15
Q2	555	575	565	▬ 0
Q3	430	450	440	▬ 0

NOLA UAN				
	BID	ASK	MID	Δ
FEB	540	560	550	▬ 0
MAR	535	560	548	▬ 0
APR	535	560	548	▬ 0

NOLA DAP				
	BID	ASK	MID	Δ
FEB	715	720	718	▲ 11
MAR	730	737	734	▲ 24
APR	700	710	705	▲ 5

#### INTERNATIONAL

AG UREA				
	BID	ASK	MID	Δ
FEB	670	690	680	▬ 0
MAR	660	680	670	▬ 0
APR	650	670	660	▬ 0

EGYPT UREA				
	BID	ASK	MID	Δ
FEB	700	730	715	▼ -10
MAR	700	720	710	▬ 0
APR	660	690	675	▬ 0

BRAZIL UREA				
	BID	ASK	MID	Δ
FEB	575	645	610	▼ -3
MAR	575	645	610	▼ -3
APR	575	645	610	▼ -3

BRAZIL MAP				
	BID	ASK	MID	Δ
FEB	850	870	860	▬ 0
MAR	835	865	850	▬ 0
APR	835	865	850	▬ 0

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