

Monday, February 7, 2022



### Fertilizer Derivatives End of Day Report

#### NOLA UREA

Values in the NOLA UREA market were weaker today basis where L1 offers came in at. There were many shocked in the industry on where the L1 came out at, most expected a higher value. Sellers came out aggressive and as a result we MAR futures traded several times at \$535, the APR and AUG contracts also traded at \$510, and \$400 respectively. in the physical market, March barges traded down to \$525 by the afternoon.

#### INTL UREA FUTURES

Intl paper was offer heavy today as IPL's tender priced below market expectations (\$596.45/mt cfr). Sellers weren't overly tested on paper however, maintaining discipline as buyers stepped out of the market. Caution was the theme of the day with forward markets difficult to define, but next trades look set to be sharply lower.

#### NOLA

NOLA UREA				
	BID	ASK	MID	Δ
FEB	535	545	540	▼ -50
MAR	520	530	525	▼ -50
APR	508	518	513	▼ -62
Q2	465	500	483	▼ -83
Q3	375	400	388	▼ -53

NOLA UAN				
	BID	ASK	MID	Δ
FEB	530	550	540	▼ -10
MAR	535	555	545	▼ -3
APR	535	555	545	▼ -3

NOLA DAP				
	BID	ASK	MID	Δ
FEB	717	727	722	▲ 5
MAR	730	740	735	▲ 2
APR	710	725	718	▲ 13

#### INTERNATIONAL

AG UREA				
	BID	ASK	MID	Δ
FEB	600	650	625	▼ -55
MAR	575	625	600	▼ -70
APR	550	600	575	▼ -85

EGYPT UREA				
	BID	ASK	MID	Δ
FEB	680	720	700	▼ -15
MAR	660	690	675	▼ -35
APR	650	680	665	▼ -10

BRAZIL UREA				
	BID	ASK	MID	Δ
FEB	580	620	600	▼ -10
MAR	575	625	600	▼ -10
APR	575	625	600	▼ -10

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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