

Tuesday, February 15, 2022

FIS



Fertilizer Derivatives End of Day Report

NOLA UREA

NOLA Urea markets finally woke up this morning, after essentially taking yesterday off. Sellers were active in the morning, with March trading twice at \$530, then \$525, and \$520 twice. Buyers began to find value at those levels shortly after, and March bounced back up to \$525. April futures traded once outright at \$518, and May outright once at \$500. The last cleared futures trade of the day was an April-May spread, with April done at \$530 and May at \$530. Barge trading was also soft today, with March physical done between \$535 and \$515.

INTL UREA FUTURES

INTL urea markets were inactive today, with interests limited, though values softer lower NOLA trade. Brazil offers for physical tons moved lower as sellers continue to chase for end-user demand. LOIs for the most recent Indian tender were released today, totaling 1.385 million metric tons in line with expectations.

NOLA

NOLA UREA				
	BID	ASK	MID	Δ
FEB	558	572	565	▼ -4
MAR	535	545	540	▼ -14
APR	530	540	535	▼ -3
Q2	505	530	518	▲ 0
Q3	440	490	465	▲ 0

NOLA UAN				
	BID	ASK	MID	Δ
FEB	540	555	548	▲ 0
MAR	495	510	503	▼ -8
APR	490	500	495	▼ -5

NOLA DAP				
	BID	ASK	MID	Δ
FEB	730	740	735	▲ 0
MAR	730	740	735	▲ 0
APR	720	730	725	▲ 0

INTERNATIONAL

AG UREA				
	BID	ASK	MID	Δ
FEB	595	615	605	▲ 0
MAR	560	575	568	▼ -13
APR	550	570	560	▼ -13

EGYPT UREA				
	BID	ASK	MID	Δ
FEB	650	675	663	▲ 0
MAR	570	585	578	▼ -13
APR	560	580	570	▼ -18

BRAZIL UREA				
	BID	ASK	MID	Δ
FEB	567	587	577	▲ 0
MAR	545	560	553	▼ -13
APR	535	555	545	▼ -15

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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