

Tuesday, February 22, 2022

**FIS**



## Fertilizer Derivatives End of Day Report

### NOLA UREA

NOLA urea markets were quite active today, as participants had an extra day to digest weekend developments in Ukraine. There was a total of 16,500 tons traded today on cleared futures markets, with the majority of the liquidity found in March. March traded a total of five times, with execution prices of \$580, \$575, \$570 and \$560. April traded a total of four times, executed at \$570, \$560, and \$555. May paper also traded at \$545 and August paper at \$505. Barge values drifted throughout the day, with march trading \$575 early in the morning, and bids nonexistent against \$560 offers late in the afternoon.

### INTL UREA FUTURES

International urea markets were quite active today, with March AG trading a total of four times for 20,000 tons. Three deals were done at \$600, and one was done at \$620. It seemed as though the first \$600 trade and the subsequent \$620 trade were the result of offers getting lifted, but just as the NOLA values settled back down a bit, AG values tipped back a bit to the \$600 support level.

### NOLA

NOLA UREA				
	BID	ASK	MID	Δ
FEB	558	568	563	▼ -2
MAR	560	570	565	▲ 14
APR	558	565	562	▲ 12
Q2	535	545	540	▲ 15
Q3	475	495	485	▲ 10

NOLA UAN				
	BID	ASK	MID	Δ
FEB	540	555	548	▬ 0
MAR	485	500	493	▲ 13
APR	485	500	493	▲ 18

NOLA DAP				
	BID	ASK	MID	Δ
FEB	735	745	740	▬ 0
MAR	760	770	765	▬ 0
APR	750	760	755	▬ 0

### INTERNATIONAL

AG UREA				
	BID	ASK	MID	Δ
FEB	595	615	605	▬ 0
MAR	600	615	608	▲ 43
APR	590	610	600	▲ 35

EGYPT UREA				
	BID	ASK	MID	Δ
FEB	650	675	663	▬ 0
MAR	600	615	608	▲ 33
APR	595	615	605	▲ 33

BRAZIL UREA				
	BID	ASK	MID	Δ
FEB	567	587	577	▬ 0
MAR	550	570	560	▲ 15
APR	550	570	560	▲ 15

BRAZIL MAP				
	BID	ASK	MID	Δ
FEB	850	870	860	▬ 0
MAR	890	920	905	▲ 55
APR	890	920	905	▲ 55

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