

Thursday, February 3, 2022

FIS



Fertilizer Derivatives End of Day Report

NOLA UREA

NOLA UREA futures were firmer today on reports that there could be limited stevedoring in NOLA available to spot business in the next month or so. This could be taken as bullish because if you can't bring new cargos to NOLA over the next month then you're limiting supply into the US for the spring season, but as the market already knows we're ahead on imports compared to where we were last year. Values on futures traded up, we're seeing the March contract reach \$600. Values were also firmer on phys trading \$585 for March barges and a \$590 April barge traded.

INTL UREA FUTURES

Another quiet day on intl paper with little direction from the physical market. Values largely flat on the day.

NOLA

NOLA UREA				
	BID	ASK	MID	Δ
FEB	588	598	593	▲ 8
MAR	595	605	600	▲ 10
APR	585	595	590	▲ 6
Q2	555	575	565	▲ 3
Q3	430	450	440	▲ 5

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	702	712	707	▬ 0
MAR	705	715	710	▬ 0
APR	695	705	700	▬ 0

INTERNATIONAL

AG UREA				
	BID	ASK	MID	Δ
FEB	670	690	680	▬ 0
MAR	660	680	670	▼ -10
APR	650	670	660	▬ 0

EGYPT UREA				
	BID	ASK	MID	Δ
FEB	710	740	725	▼ -5
MAR	700	720	710	▬ 0
APR	660	690	675	▬ 0

BRAZIL UREA				
	BID	ASK	MID	Δ
FEB	580	645	613	▲ 5
MAR	580	645	613	▲ 5
APR	580	645	613	▲ 5

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

For more information on Fertilizer Financial Instruments please contact the team at ferts@freightinvestor.com

Taylor Eastman (US): +1 913 246 3580
 Sam Seid (US): +1 913 276 4154
 Andrew Manna (UK): +44 (0) 7889 720 076