

Wednesday, March 9, 2022



Fertilizer Derivatives End of Day Report

NOLA UREA

The NOLA urea market was quiet for most of the day, but in the afternoon session we saw some activity on physical trading a few times at \$870 for March delivery and \$872-\$875 for April delivery, late in the day bids got higher on phys but there was no trading on cleared futures at the time this was written.

INTL UREA FUTURES

Values continue to firm up in the nearby for EGYPT phys trading up to \$1100 for April shipment, sold by Kima. Futures values on EGYPT also traded at \$1100 for APR reaching new highs for the APR timeframe. In other news, Yara said it would cut production at two facilities in Italy and France (combined output per annum is 1M tonnes of NH3). This is obviously bullish as we take supply out of the market.

NOLA

NOLA UREA				
	BID	ASK	MID	Δ
MAR	802	812	807	▼ -1
APR	882	900	891	▲ 6
MAY	867	880	874	▲ 6
JUN	842	855	849	▲ 1
Q2	855	875	865	▲ 3
Q3	790	800	795	▲ 10

NOLA UAN				
	BID	ASK	MID	Δ
MAR	585	600	593	▬ 0
APR	610	620	615	▬ 0
MAY	610	620	615	▬ 0

NOLA DAP				
	BID	ASK	MID	Δ
MAR	940	950	945	▬ 0
APR	965	985	975	▲ 3
MAY	950	970	960	▬ 0

INTERNATIONAL

AG UREA				
	BID	ASK	MID	Δ
MAR	860	880	870	▬ 0
APR	980	1050	1015	▲ 70
MAY	960	1030	995	▲ 55
Q3	930	985	958	▲ 38

EGYPT UREA				
	BID	ASK	MID	Δ
MAR	960	990	975	▲ 5
APR	1075	1125	1100	▲ 55
MAY	1000	1050	1025	▲ 15
Q3	950	1000	975	▲ 25

BRAZIL UREA				
	BID	ASK	MID	Δ
MAR	790	825	808	▬ 0
APR	955	985	970	▼ -15
MAY	950	980	965	▲ 5

BRAZIL MAP				
	BID	ASK	MID	Δ
MAR	1015	1070	1043	▬ 0
APR	1030	1110	1070	▬ 0
MAY	1000	1070	1035	▬ 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

FIS London (UK): +44 (0) 7889 720 076