

Tuesday, March 22, 2022



### Fertilizer Derivatives End of Day Report

**ATTENTION: WE ARE CURRENTLY AT THE FLA CONFERENCE IN MIAMI, IF YOU'D LIKE TO MEET - PLS GET IN TOUCH**

#### NOLA UREA

NOLA Urea markets were firm once again today, with a strong tone to the Miami Fertilizer conference. A firm tone has kept buyers active, and with price levels so high, there seems to be a good mix of selling motivations. There is a lot of talk about re-export cargoes being put together which is helping to keep the barge market strong. Prompt barges have traded today at \$895, and April/2H April barges have traded at \$905. In the cleared markets, April traded mid-morning at \$910, then \$915, and once more in the afternoon at \$925. A smaller volume trade for May futures was also done at \$910.

#### INTL UREA FUTURES

International urea markets are still firming up today, with small Brazilian deals done at \$1,000 and-\$1,010 for March delivery. China prices are ticking sideways and not giving much direction to the other markets. Talk of India's return to the import market is also helping to keep prices supported, amongst outside market forces and the market's general trend higher. APR AG traded \$995 and was bid there on the follow

#### NOLA

NOLA UREA				
	BID	ASK	MID	Δ
APR	925	935	930	▲ 25
MAY	910	920	915	▲ 33
JUN	850	875	863	▲ 53
Q2	895	910	903	▲ 35
Q3	830	860	845	▲ 35

NOLA UAN				
	BID	ASK	MID	Δ
APR	602	612	607	■ 0
MAY	600	610	605	■ 0
JUN	555	585	570	■ 0
Q3	555	585	570	■ 0

NOLA DAP				
	BID	ASK	MID	Δ
APR	1000	1020	1010	▲ 10
MAY	980	1000	990	▲ 10
JUN	950	965	958	▲ 10

#### INTERNATIONAL

AG UREA				
	BID	ASK	MID	Δ
APR	1000	1020	1010	▲ 30
MAY	980	1020	1000	▲ 40
JUN	900	950	925	▲ 25
Q3	900	940	920	▲ 5

EGYPT UREA				
	BID	ASK	MID	Δ
APR	1150	1200	1175	▲ 40
MAY	1100	1120	1110	▲ 35
JUN	980	1020	1000	▲ 20
Q3	940	980	960	▲ 5

BRAZIL UREA				
	BID	ASK	MID	Δ
APR	1000	1025	1013	▲ 8
MAY	995	1015	1005	▲ 8
JUN	965	1000	983	▲ 20

BRAZIL MAP				
	BID	ASK	MID	Δ
APR	1275	1290	1283	■ 0
MAY	1250	1300	1275	■ 0
JUN	1150	1250	1200	■ 0

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