

Wednesday, March 30, 2022

FIS



Fertilizer Derivatives End of Day Report

NOLA UREA

NOLA UREA futures finally saw some liquidity after not trading up until today this week. The May NOLA urea futures contract traded down to \$850 down from as high as \$930 last week. The market is just quiet and profit takers were keen to take profits today. Physical markets are quiet after \$900 traded yesterday for physical barges.

INTL UREA FUTURES

International futures markets continued their lower trend today, though actual activity was very quiet. Sell pressure was still sharp, and buyer interest was retracted. Many participants feel the market is moving lower due to reports of progressing peace talks between Ukraine and Russia, and others are worried that Russia could play a major part of the upcoming Indian tender. Whichever explanation you look at, there is clearly a lot of uncertainty in the market related to geopolitical tensions, which is notoriously difficult to trade on.

NOLA

NOLA UREA				
	BID	ASK	MID	Δ
APR	860	875	868	▼ -53
MAY	825	862	844	▼ -64
JUN	800	820	810	▼ -75
Q2	850	900	875	▼ -20
Q3	770	800	785	▼ -25

NOLA UAN				
	BID	ASK	MID	Δ
APR	630	640	635	▲ 5
MAY	635	645	640	▲ 5
JUN	620	630	625	▲ 18
Q3	600	620	610	▲ 10

NOLA DAP				
	BID	ASK	MID	Δ
APR	1005	1025	1015	▼ -5
MAY	970	1000	985	▼ -10
JUN	900	940	920	▼ -43

INTERNATIONAL

AG UREA				
	BID	ASK	MID	Δ
APR	910	950	930	▼ -20
MAY	880	920	900	▼ -25
JUN	850	900	875	▼ -25
Q3	800	850	825	▼ -20

EGYPT UREA				
	BID	ASK	MID	Δ
APR	1070	1100	1085	▼ -10
MAY	1000	1050	1025	▼ -10
JUN	850	950	900	▼ -45
Q3	800	850	825	▼ -15

BRAZIL UREA				
	BID	ASK	MID	Δ
APR	930	960	945	▼ -10
MAY	920	940	930	▼ -25
JUN	860	920	890	▼ -35

BRAZIL MAP				
	BID	ASK	MID	Δ
APR	1215	1250	1233	▼ -50
MAY	1175	1250	1213	▼ -63
JUN	1100	1200	1150	▼ -50

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