

Thursday, March 31, 2022



Fertilizer Derivatives End of Day Report

NOLA UREA

The NOLA urea market continues to be thin and soft. The only futures trade today was \$800 for JUN down \$10 from where we saw value at yesterday. In the physical market, \$880 traded yesterday for a prompt barge late in the day, and it was rumored that \$890 may have traded for a barge this morning but never confirmed. It's just a very slow time in the NOLA market, we're on the brink of spring but we're not there yet, and it almost feels like we're in limbo at the moment, waiting on the Indian tender and the spring season in the US to kick off. Just an inactive week really.

INTL UREA FUTURES

International futures were softer today, on little bid interest. There doesn't seem to be any physical business happening in the AG, EGYPT, or Brazil markets right now so that is contributing to the inactive spree here on paper for INTL.

NOLA

NOLA UREA				
	BID	ASK	MID	Δ
APR	840	855	848	▼ -20
MAY	835	845	840	▼ -4
JUN	800	810	805	▼ -5
Q2	825	875	850	▼ -25
Q3	750	790	770	▼ -15

NOLA UAN				
	BID	ASK	MID	Δ
APR	620	640	630	▼ -5
MAY	620	645	633	▼ -8
JUN	615	630	623	▼ -3
Q3	600	620	610	▬ 0

NOLA DAP				
	BID	ASK	MID	Δ
APR	1005	1025	1015	▬ 0
MAY	970	1000	985	▬ 0
JUN	900	940	920	▬ 0

INTERNATIONAL

AG UREA				
	BID	ASK	MID	Δ
APR	890	930	910	▼ -20
MAY	860	910	885	▼ -15
JUN	820	870	845	▼ -30
Q3	800	850	825	▬ 0

EGYPT UREA				
	BID	ASK	MID	Δ
APR	1040	1090	1065	▼ -20
MAY	950	1050	1000	▼ -25
JUN	800	950	875	▼ -25
Q3	800	850	825	▬ 0

BRAZIL UREA				
	BID	ASK	MID	Δ
APR	895	920	908	▼ -38
MAY	890	930	910	▼ -20
JUN	850	900	875	▼ -15

BRAZIL MAP				
	BID	ASK	MID	Δ
APR	1215	1250	1233	▬ 0
MAY	1175	1250	1213	▬ 0
JUN	1100	1200	1150	▬ 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