

Tuesday, April 19, 2022

FIS



Fertilizer Derivatives End of Day Report

NOLA UREA

NOLA urea markets finally saw a bit of trading today after quite a spell of inactivity. In the barge market, 1H May physical tons traded at \$750, though there was not much interest on the follow. A total of 6,000 tons traded today for cleared futures, with most of the action in May. May paper started out trading twice at \$765, and then traded once more in the afternoon at \$750. June paper traded early in the morning at \$740. Many believe that an Indian tender is coming sooner rather than later, though no one will know for sure until the announcement is actually made. Spring planting in the US is still moving slowly, and not sparking much spot demand at this time.

INTL UREA FUTURES

European participants were back in their seats today after a long Easter weekend, though interest was few and far between. The market is lacking direction, though values were likely lower today on softening NOLA numbers.

NOLA

NOLA UREA				
	BID	ASK	MID	Δ
APR	785	795	790	0
MAY	745	755	750	-25
JUN	730	740	735	-20
Q2	755	770	763	-13
Q3	700	720	710	-5

NOLA UAN				
	BID	ASK	MID	Δ
APR	610	625	618	0
MAY	610	625	618	-3
JUN	560	580	570	0
Q3	550	575	563	0

NOLA DAP				
	BID	ASK	MID	Δ
APR	940	960	950	0
MAY	930	940	935	0
JUN	900	920	910	0

INTERNATIONAL

AG UREA				
	BID	ASK	MID	Δ
APR	885	895	890	-10
MAY	810	830	820	-15
JUN	800	820	810	-5
Q3	775	800	788	-13

EGYPT UREA				
	BID	ASK	MID	Δ
APR	1025	1075	1050	0
MAY	945	995	970	0
JUN	895	945	920	0
Q3	800	820	810	-10

BRAZIL UREA				
	BID	ASK	MID	Δ
APR	875	895	885	0
MAY	820	850	835	0
JUN	800	830	815	0

BRAZIL MAP				
	BID	ASK	MID	Δ
APR	1175	1225	1200	0
MAY	1140	1200	1170	0
JUN	1050	1150	1100	0

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