

Thursday, April 21, 2022



Fertilizer Derivatives End of Day Report

NOLA UREA

NOLA Urea markets were mostly inactive again today without any news regarding India's next tender. Barge trading was nonexistent, and only the September futures contract traded at \$690. Most participants are just not interested in adjusting their books ahead of spring planting and the Indian tender.

INTL UREA FUTURES

International urea markets went untraded today in a continuation of the recent trend. Values are choppy, with buyers and sellers retracted into a "wait and see" pattern. Much can change in the next 4-6 weeks in the market, so now feels quiet before the proverbial storm.

NOLA

| NOLA UREA | | | | |
|-----------|-----|-----|-----|---|
| | BID | ASK | MID | Δ |
| APR | 785 | 795 | 790 | 0 |
| MAY | 750 | 760 | 755 | 8 |
| JUN | 715 | 725 | 720 | 0 |
| Q2 | 750 | 760 | 755 | 0 |
| Q3 | 690 | 720 | 705 | 0 |

| NOLA UAN | | | | |
|----------|-----|-----|-----|---|
| | BID | ASK | MID | Δ |
| APR | 610 | 625 | 618 | 0 |
| MAY | 615 | 625 | 620 | 3 |
| JUN | 550 | 575 | 563 | 0 |
| Q3 | 550 | 575 | 563 | 0 |

| NOLA DAP | | | | |
|----------|-----|-----|-----|---|
| | BID | ASK | MID | Δ |
| APR | 940 | 960 | 950 | 0 |
| MAY | 925 | 935 | 930 | 0 |
| JUN | 900 | 920 | 910 | 0 |

INTERNATIONAL

| AG UREA | | | | |
|---------|-----|-----|-----|----|
| | BID | ASK | MID | Δ |
| APR | 885 | 895 | 890 | 0 |
| MAY | 815 | 825 | 820 | 5 |
| JUN | 790 | 825 | 808 | 3 |
| Q3 | 775 | 825 | 800 | 13 |

| EGYPT UREA | | | | |
|------------|------|------|------|---|
| | BID | ASK | MID | Δ |
| APR | 1025 | 1075 | 1050 | 0 |
| MAY | 935 | 980 | 958 | 0 |
| JUN | 895 | 930 | 913 | 0 |
| Q3 | 795 | 820 | 808 | 0 |

| BRAZIL UREA | | | | |
|-------------|-----|-----|-----|----|
| | BID | ASK | MID | Δ |
| APR | 875 | 895 | 885 | 0 |
| MAY | 805 | 850 | 828 | -8 |
| 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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