

Friday, April 22, 2022

FIS



Fertilizer Derivatives End of Day Report

NOLA UREA

NOLA urea markets were very soft today heading into the weekend, with sellers finally engaging with low bids to get trades executed. In the physical market, the only reported trade was an April barge done at \$720.

Futures markets weakened through the duration of the session. Early in the morning, August and September traded at \$680. September traded a bit later at \$670. May futures traded at \$700 mid-morning, and June traded at \$675 in a small, 5 lot deal. Many participants seem to be expecting India to tender next week, and for spring planting in the midwestern US to pick up steam which should help boost demand for spot tons.

INTL UREA FUTURES

International Urea markets were lower today with the soft tone in NOLA, though actual trading was not observed.

NOLA

| NOLA UREA | | | | |
|-----------|-----|-----|-----|-----|
| | BID | ASK | MID | Δ |
| APR | 785 | 795 | 790 | 0 |
| MAY | 685 | 700 | 693 | -63 |
| JUN | 670 | 685 | 678 | -43 |
| Q2 | 715 | 730 | 723 | -33 |
| Q3 | 650 | 675 | 663 | -43 |

| NOLA UAN | | | | |
|----------|-----|-----|-----|----|
| | BID | ASK | MID | Δ |
| APR | 610 | 625 | 618 | 0 |
| MAY | 610 | 625 | 618 | -3 |
| JUN | 560 | 580 | 570 | 8 |
| Q3 | 550 | 575 | 563 | 0 |

| NOLA DAP | | | | |
|----------|-----|-----|-----|-----|
| | BID | ASK | MID | Δ |
| APR | 940 | 955 | 948 | -3 |
| MAY | 910 | 925 | 918 | -13 |
| JUN | 895 | 910 | 903 | -8 |

INTERNATIONAL

| AG UREA | | | | |
|---------|-----|-----|-----|-----|
| | BID | ASK | MID | Δ |
| APR | 885 | 895 | 890 | 0 |
| MAY | 795 | 815 | 805 | -15 |
| JUN | 780 | 805 | 793 | -15 |
| Q3 | 760 | 800 | 780 | -20 |

| EGYPT UREA | | | | |
|------------|------|------|------|-----|
| | BID | ASK | MID | Δ |
| APR | 1000 | 1020 | 1010 | -40 |
| MAY | 900 | 950 | 925 | -33 |
| JUN | 850 | 900 | 875 | -38 |
| Q3 | 790 | 830 | 810 | 3 |

| BRAZIL UREA | | | | |
|-------------|-----|-----|-----|----|
| | BID | ASK | MID | Δ |
| APR | 875 | 890 | 883 | -3 |
| MAY | 820 | 840 | 830 | 3 |
| JUN | 800 | 820 | 810 | -5 |

| 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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