

Tuesday, April 26, 2022

FIS



Fertilizer Derivatives End of Day Report

FUTURES MARKET COMMENTARY

Urea values across the world fell further today, with a lack of buyer interest due to slow US corn planting, and a low number sold into India. According to the USDA, only 7% of the US corn crop has been planted, vs 15% on average for this week. The slower planting pace has kept spot demand for tons relatively subdued, and has many areas of the country questioning phos application post-planting. India was offered physical Urea today at \$716.50 (EC) and \$750 (WC) in their tender today. Those aggressive offers kept buyers away as the market awaits a larger Indian tender later this week or into next week. May NOLA Urea futures traded today at \$640 and %630, with June also trading at \$615. August UAN futures traded once at \$525.

NOLA

NOLA UREA				
	BID	ASK	MID	Δ
MAY	625	635	630	▼ -25
JUN	605	615	610	▼ -23
Q3	600	615	608	▼ -8

NOLA UAN				
	BID	ASK	MID	Δ
MAY	600	615	608	▼ -10
JUN	530	550	540	▼ -30
Q3	520	540	530	▼ -33

NOLA DAP				
	BID	ASK	MID	Δ
MAY	865	875	870	▼ -40
JUN	855	865	860	▼ -38
Q3	835	860	848	▼ -23

INTERNATIONAL

AG UREA				
	BID	ASK	MID	Δ
MAY	630	680	655	▼ -45
JUN	600	660	630	▼ -70
Q3	600	660	630	▼ -70

EGYPT UREA				
	BID	ASK	MID	Δ
MAY	750	850	800	▬ 0
JUN	700	800	750	▼ -25
Q3	700	800	750	▬ 0

BRAZIL UREA				
	BID	ASK	MID	Δ
MAY	750	815	783	▼ -5
JUN	720	780	750	▼ -20

BRAZIL MAP				
	BID	ASK	MID	Δ
MAY	1140	1200	1170	▬ 0
JUN	1050	1150	1100	▬ 0

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