

Tuesday, April 5, 2022

FIS



Fertilizer Derivatives End of Day Report

NOLA UREA

NOLA Urea markets found sharp selling interest again today, with values still drifting on low end-user demand. Planting has yet to begin on a large scale in the US, and without any word about India's next tender, buyers are content to let sellers aggress. April futures traded twice today at \$830, June traded at \$750 and the Q4 strip traded at \$750. April barges traded at \$835 and \$830.

INTL UREA FUTURES

Values in the international futures market are falling on a quiet start to the spring season. Not many sales are getting made on physical and that's causing sellers to get nervous here. We've seen Q3 EGYPT futures trade down to \$800 down \$210 from their contract highs last month. In the Brazil market, we continue to see sell pressure on the APR-MAY timeframe with offers on MAY below \$900. In the phys market, we're hearing offers into Brazil are around \$950 cfr, so quite a ways off from where phys was last week.

NOLA

NOLA UREA				
	BID	ASK	MID	Δ
APR	820	830	825	▼ -20
MAY	815	815	815	▼ -18
JUN	750	760	755	▼ -45
Q2	792	802	797	▼ -28
Q3	740	760	750	▼ -20

NOLA UAN				
	BID	ASK	MID	Δ
APR	610	625	618	▲ 0
MAY	605	620	613	▲ 0
JUN	600	615	608	▲ 0
Q3	575	600	588	▲ 0

NOLA DAP				
	BID	ASK	MID	Δ
APR	990	1030	1010	▲ 0
MAY	980	1000	990	▲ 0
JUN	960	990	975	▲ 0

INTERNATIONAL

AG UREA				
	BID	ASK	MID	Δ
APR	840	860	850	▼ -38
MAY	830	850	840	▼ -28
JUN	780	820	800	▼ -30
Q3	750	800	775	▼ -50

EGYPT UREA				
	BID	ASK	MID	Δ
APR	900	950	925	▼ -68
MAY	850	900	875	▼ -95
JUN	825	875	850	▼ -75
Q3	775	825	800	▼ -20

BRAZIL UREA				
	BID	ASK	MID	Δ
APR	875	900	888	▼ -8
MAY	865	880	873	▼ -20
JUN	830	855	843	▼ -18

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

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