

Wednesday, April 6, 2022

FIS



Fertilizer Derivatives End of Day Report

NOLA UREA

Urea values continue to soften in the Gulf with lower and lower physical deals pulling futures down. Physical barges for April traded today at \$790 and \$780, down \$50 from yesterday's lowest deal. These values look especially low considering they were reportedly not for Russian product. April futures traded early in the day at \$815, followed by a June trade at \$750 and a May trade at \$748.

INTL UREA FUTURES

International urea markets fell further today, continuing their recent trend. Prices are under pressure without much in the way of substantial physical trade, and fear that Russian tons will take up a significant portion of the upcoming Indian tender. Participants are also concerned that discounted Russian tons may end up pulling Index marks lower.

NOLA

NOLA UREA				
	BID	ASK	MID	Δ
APR	790	800	795	▼ -30
MAY	750	760	755	▼ -60
JUN	740	750	745	▼ -10
Q2	760	775	768	▼ -30
Q3	720	750	735	▼ -15

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	950	960	955	▼ -55
MAY	930	940	935	▼ -55
JUN	900	920	910	▼ -65

INTERNATIONAL

AG UREA				
	BID	ASK	MID	Δ
APR	800	820	810	▼ -40
MAY	750	775	763	▼ -78
JUN	700	750	725	▼ -75
Q3	750	800	775	▲ 0

EGYPT UREA				
	BID	ASK	MID	Δ
APR	830	890	860	▼ -65
MAY	820	880	850	▼ -25
JUN	800	850	825	▼ -25
Q3	790	810	800	▲ 0

BRAZIL UREA				
	BID	ASK	MID	Δ
APR	845	870	858	▼ -30
MAY	830	860	845	▼ -28
JUN	810	830	820	▼ -23

BRAZIL MAP				
	BID	ASK	MID	Δ
APR	1175	1225	1200	▼ -33
MAY	1140	1200	1170	▼ -43
JUN	1050	1150	1100	▼ -50

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