

Friday, April 8, 2022



### Fertilizer Derivatives End of Day Report

#### NOLA UREA

NOLA Urea values were a bit soft today after a week of elevated volatility. Futures went untraded, and the barge market was almost as quiet. Only one deal was reported today, with 1H May trading at \$790, down \$10 from yesterday's high trade (\$800 for a 2H April barge). Most are expecting India to tender early next week, and much hinges on how much Russian product is secured in the tender. Spring demand is also right around the corner.

#### INTL UREA FUTURES

International urea values were strong today, though with little interest from market participants. Bids were willing to push higher to find seller interest that never really developed. Physical markets were inactive.. Next week's Inidan tender should be the next catalyst the market gets direction from.

#### NOLA

NOLA UREA				
	BID	ASK	MID	Δ
APR	800	810	805	0
MAY	780	795	788	3
JUN	750	775	763	0
Q2	777	792	785	2
Q3	720	780	750	0

NOLA UAN				
	BID	ASK	MID	Δ
APR	610	625	618	0
MAY	605	620	613	0
JUN	550	575	563	0
Q3	560	575	568	0

NOLA DAP				
	BID	ASK	MID	Δ
APR	950	960	955	10
MAY	920	940	930	0
JUN	900	920	910	0

#### INTERNATIONAL

AG UREA				
	BID	ASK	MID	Δ
APR	890	925	908	45
MAY	850	900	875	30
JUN	825	875	850	20
Q3	780	820	800	0

EGYPT UREA				
	BID	ASK	MID	Δ
APR	1050	1100	1075	63
MAY	1000	1050	1025	50
JUN	900	1000	950	25
Q3	780	820	800	-10

BRAZIL UREA				
	BID	ASK	MID	Δ
APR	880	900	890	5
MAY	850	875	863	0
JUN	820	850	835	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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