Friday, April 8, 2022

FIS

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	1		
	NC	DLA UI	REA		
	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
	N	OLA U	AN		
	N	OLA U ASK	AN MID		Δ
APR					Δ 0
APR MAY	BID	ASK	MID		
	BID 610	ASK 625	MID 618		0
MAY	BID 610 605	ASK 625 620	MID 618 613		0 0
may jun	BID 610 605 550	ASK 625 620 575	MID 618 613 563		0 0 0
may jun	BID 610 605 550 560	ASK 625 620 575 575	MID 618 613 563 568		0 0 0
may jun	BID 610 605 550 560	ASK 625 620 575 575 OLA D	MID 618 613 563 568		0 0 0
MAY JUN Q3	BID 610 605 550 560 N BID	ASK 625 620 575 575 OLA D ASK	MID 618 613 563 568 AP MID		0 0 0
MAY JUN Q3 APR	BID 610 605 550 560 N BID 950	ASK 625 620 575 575 OLA D ASK 960	MID 618 613 563 568 AP MID 955		0 0 0 Δ
MAY JUN Q3	BID 610 605 550 560 N BID	ASK 625 620 575 575 OLA D ASK	MID 618 613 563 568 AP MID		0 0 0

For more information on Fertilizer Financial Instruments please contact the team at ferts@freightinvestor.com

 Taylor Eastman (US):
 +1 913 246 3580
 Sam Seid (US):
 +1 913 276 4154
 FIS London (UK):
 +44 (0) 7889 720 076
 Figure 100 (000)
 Figure 100 (0

	A	AG UR	EA		
	BID	ASK	MID		Δ
APR	890	925	908		45
MAY	850	900	875		30
JUN	825	875	850		20
Q3	780	820	800		0
	FC	YPT U	DEA		
	BID	ASK	MID		Δ
APR	1050	1100	1075	\wedge	63
MAY	1000	1050	1025		50
JUN	900	1000	950		25
J • • •	200	1000			
Q3	780	820	800	•	-10
Q3		820 AZIL U		~	-10
Q3				V	-10 Δ
Q3 APR	BR	AZIL U	JREA		
	BR. BID	AZIL U ASK	JREA MID		Δ
APR	BR. BID 880	AZIL U ASK 900	UREA MID 890		Δ 5
APR MAY	BR/ BID 880 850	AZIL U ASK 900 875	UREA MID 890 863		Δ 5 0
APR MAY	BR BID 880 850 820	AZIL U ASK 900 875	UREA MID 890 863 835		Δ 5 0
APR MAY	BR BID 880 850 820	AZIL U ASK 900 875 850	UREA MID 890 863 835		Δ 5 0
APR MAY	BR. 880 850 820	AZIL U ASK 900 875 850	UREA MID 890 863 835		Δ 5 0 0
APR MAY JUN	BR. 880 850 820 BR BID	AZIL U ASK 900 875 850 AZIL I ASK	UREA MID 890 863 835 MAP MID		Δ 5 0 0 λ