

Monday, April 25, 2022

FIS



### Fertilizer Derivatives End of Day Report

Futures market commentary: Values fell off significantly yesterday to start the week with lack of buying interest seen across the globe. Futures values fell across all urea markets with MAY AG being the shocks of the day. MAY AG UREA traded down some \$180 from where we saw bids mid last week to \$630 in 1.5kt. In NOLA, values were also weaker for futures trading \$640 for June which is down \$35 from last done on Friday. The physical barge market was also weaker for NOLA trading in a \$640-\$650 range today in the nearby front month down ~\$50ish from where we saw value on Friday.

#### NOLA

NOLA UREA				
	BID	ASK	MID	Δ
MAY	650	660	655	▼ -38
JUN	625	640	633	▼ -45
Q3	600	630	615	▼ -48

NOLA UAN				
	BID	ASK	MID	Δ
MAY	610	625	618	▬ 0
JUN	560	580	570	▬ 0
Q3	550	575	563	▬ 0

NOLA DAP				
	BID	ASK	MID	Δ
MAY	900	920	910	▼ -8
JUN	890	905	898	▼ -5
Q3	860	880	870	***

#### INTERNATIONAL

AG UREA				
	BID	ASK	MID	Δ
MAY	650	750	700	▼ -105
JUN	650	750	700	▼ -93
Q3	650	750	700	▼ -80

EGYPT UREA				
	BID	ASK	MID	Δ
MAY	750	850	800	▼ -125
JUN	725	825	775	▼ -100
Q3	700	800	750	▼ -60

BRAZIL UREA				
	BID	ASK	MID	Δ
MAY	750	825	788	▼ -43
JUN	740	800	770	▼ -40

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

For more information on Fertilizer Financial Instruments please contact the team at [ferts@freightinvestor.com](mailto: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