

Wednesday, April 27, 2022

FIS



Fertilizer Derivatives End of Day Report

FUTURES MARKET COMMENTARY

Nitrogen fertilizer prices rose sharply across the world today, partly helped by a jump in natural gas prices due to Russian limiting exports to unfriendly countries. Markets have also been very soft in recent weeks, and though Russian tons are expected to factor into the incoming Indian tender, more tons from around the world will likely be necessary to fulfill expected demand. In NOLA, June urea futures traded at \$640 and \$650, and September traded at \$680. Two Q3 strips were done for Egpt futures, the first at \$715 in 1,500 tons/month, and the second at \$740 in 1,500 tons per month.

NOLA

NOLA UREA				
	BID	ASK	MID	Δ
MAY	680	695	688	▲ 58
JUN	675	685	680	▲ 70
Q3	670	690	680	▲ 73

NOLA UAN				
	BID	ASK	MID	Δ
MAY	600	615	608	▲ 0
JUN	530	550	540	▲ 0
Q3	520	540	530	▲ 0

NOLA DAP				
	BID	ASK	MID	Δ
MAY	865	875	870	▲ 0
JUN	855	865	860	▲ 0
Q3	835	860	848	▲ 0

INTERNATIONAL

AG UREA				
	BID	ASK	MID	Δ
MAY	730	770	750	▲ 95
JUN	700	750	725	▲ 95
Q3	700	750	725	▲ 95

EGYPT UREA				
	BID	ASK	MID	Δ
MAY	800	850	825	▲ 25
JUN	780	820	800	▲ 50
Q3	750	800	775	▲ 25

BRAZIL UREA				
	BID	ASK	MID	Δ
MAY	780	825	803	▲ 20
JUN	750	820	785	▲ 35

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

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