

Friday, May 6, 2022



Fertilizer Derivatives End of Day Report

NOLA UREA

The NOLA UREA market was quiet to end the week – the weather is improving across the Midwest and most of the trade expects spot demand to emerge across the Midwest next week. Also, next week the next Indian tender prices are expected to be announced on Wednesday so most of the trade is looking for that before planning their next moves on paper. However, the market was still firmer today with nearby barges trading at \$643 and June futures prices firmer trading \$655. However, the most shocking trade today was Q4 futures trading at \$685 up quite a bit from where we had it marked which was around \$650.

INTL UREA FUTURES

We finally saw some traction on Brazil futures after working some interest all week. June futures traded at \$740 which is right about where we were marking value at COB yesterday, on the follow we saw selling interest at \$750ish. Overall, the market seems steady in anticipation of the next Indian tender prices to be announced.

NOLA

NOLA UREA				
	BID	ASK	MID	Δ
MAY	640	650	645	▲ 13
JUN	650	660	655	▲ 5
Q3	660	680	670	▲ 15

NOLA UAN				
	BID	ASK	MID	Δ
MAY	600	620	610	▬ 0
JUN	540	570	555	▬ 0
Q3	535	545	540	▬ 0

NOLA DAP				
	BID	ASK	MID	Δ
MAY	852	860	856	▬ 0
JUN	850	860	855	▬ 0
Q3	840	860	850	▬ 0

INTERNATIONAL

AG UREA				
	BID	ASK	MID	Δ
MAY	700	730	715	▬ 0
JUN	700	750	725	▬ 0
Q3	700	750	725	▼ -5

EGYPT UREA				
	BID	ASK	MID	Δ
MAY	750	800	775	▼ -25
JUN	750	790	770	▼ -10
Q3	740	790	765	▼ -10

BRAZIL UREA				
	BID	ASK	MID	Δ
MAY	725	740	733	▼ -10
JUN	740	750	745	▲ 5
JUL	720	745	733	▲ 8

BRAZIL MAP				
	BID	ASK	MID	Δ
MAY	1100	1200	1150	▬ 0
JUN	1000	1075	1038	▼ -13

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