

Friday, June 3, 2022



Fertilizer Derivatives End of Day Report

FUTURES MARKET COMMENTARY

A bit of yo-yo action seen in the NOLA UREA markets today, physical prices were certainly softer trading down well into the \$400s to \$470 for a JUN NOLA UREA barge, but then prices started to firm up a bit after that level was touched with barges trading back up to \$475 after the \$470 level had traded. The futures market continues to be active with Q1 trading down to \$550 down from trading earlier in the day at \$570. The Q4 contract also traded lower at \$525 down from trading at \$570 earlier yesterday. In the nearby markets AUG and SEPT traded \$530 late in the day when we were seeing a rebound. No cleared trades are being reported at the time this was written in the INTL market.

Overall, the market seems like maybe it's trying to find a support level as is evidence of prices firming later in the day, but we'll see Monday if we continue to the downtrend or not.

NOLA

NOLA UREA				
	BID	ASK	MID	Δ
JUN	515	535	525	▲ 5
JUL	525	535	530	▲ 5
Q3	525	535	530	▲ 5
Q4	525	545	535	▼ -40

NOLA UAN				
	BID	ASK	MID	Δ
JUN	530	580	555	■ 0
JUL	495	505	500	■ 0
Q3	495	505	500	■ 0

NOLA DAP				
	BID	ASK	MID	Δ
JUN	750	760	755	▲ 5
JUL	735	745	740	▼ -5
Q3	735	745	740	▼ -5

INTERNATIONAL

AG UREA				
	BID	ASK	MID	Δ
JUN	660	680	670	▲ 20
JUL	580	620	600	▼ -58
Q3	580	620	600	▼ -60

EGYPT UREA				
	BID	ASK	MID	Δ
JUN	680	690	685	▲ 15
JUL	610	630	620	▼ -38
Q3	610	630	620	▼ -38

BRAZIL UREA				
	BID	ASK	MID	Δ
JUN	620	650	635	▲ 15
JUL	600	620	610	▼ -15
Q3	600	620	610	▼ -15

BRAZIL MAP				
	BID	ASK	MID	Δ
JUN	1000	1100	1050	▲ 13
JUL	1000	1075	1038	■ 0
AUG	1000	1075	1038	■ 0

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