

Friday, June 17, 2022



Fertilizer Derivatives End of Day Report

FUTURES MARKET COMMENTARY

NOLA

Values on NOLA UREA firmer today as spread traders are starting to buy NOLA and sell INTL with INTL continue to move up, NOLA is becoming more of a discount. Q3 NOLA UREA futures traded today \$495 two times. In the physical barges market, values are firmer with AUG trading in the \$470s and June phys trading \$465.

INTL

We saw a firmer day of trading across Egypt and Brazil in the INTL market today in high activity, as well as interest in AG Urea, just not getting anything firm trading on CME. Markets have picked up across the contracts, as we saw volatility seen across the market with news of further gas supply problems in Europe. Egypt Q3 traded \$600 then \$625, and later we saw July trad at \$630. Brazil traded at \$590 for July.

NOLA

NOLA UREA				
	BID	ASK	MID	Δ
JUN	495	515	505	0
JUL	485	495	490	18
AUG	485	495	490	13
Q3	485	495	490	10
Q4	495	505	500	5

NOLA UAN				
	BID	ASK	MID	Δ
JUN	565	585	575	0
JUL	460	470	465	0
AUG	450	460	455	0
Q3	450	460	455	0

NOLA DAP				
	BID	ASK	MID	Δ
JUN	795	805	800	0
JUL	795	810	803	3
AUG	795	810	803	3
Q4	765	835	800	0

INTERNATIONAL

AG UREA				
	BID	ASK	MID	Δ
JUN	630	660	645	0
JUL	540	560	550	30
AUG	560	580	570	23
Q3	560	585	573	13

EGYPT UREA				
	BID	ASK	MID	Δ
JUN	665	685	675	0
JUL	620	640	630	40
AUG	620	640	630	40
Q3	625	645	635	45

BRAZIL UREA				
	BID	ASK	MID	Δ
JUN	600	620	610	0
JUL	580	600	590	38
AUG	580	600	590	38
Q3	580	610	595	20

BRAZIL MAP				
	BID	ASK	MID	Δ
JUN	1000	1100	1050	0
JUL	900	1000	950	0
AUG	900	1000	950	0

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