

Monday, June 20, 2022



Fertilizer Derivatives End of Day Report

FUTURES MARKET COMMENTARY

NOLA

NOLA continues to move higher on firmer intl pricing in urea, prices have now traded at \$515 and \$520 for Q3 futures today, up from where we saw value at cob last week in the upper \$400s. In the physical market, values are also slightly firmer with \$490 trading for a NOLA phys barge.

INTL

We saw a quieter start to the week in the INTL market after we saw the market firm up with trades towards the end of last week. We have seen interest in both AG and Brazil today, but with the current uncertainty traders were hesitant. There was more bad news for Russian oil as one of their drilling platforms was hit by a Ukrainian missile.

NOLA

NOLA UREA				
	BID	ASK	MID	Δ
JUN	500	515	508	▲ 3
JUL	520	530	525	▲ 35
AUG	520	530	525	▲ 35
Q3	520	530	525	▲ 35
Q4	520	530	525	▲ 25

NOLA UAN				
	BID	ASK	MID	Δ
JUN	565	585	575	▲ 0
JUL	460	480	470	▲ 5
AUG	460	480	470	▲ 15
Q3	460	480	470	▲ 15

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

INTERNATIONAL

AG UREA				
	BID	ASK	MID	Δ
JUN	630	660	645	▲ 0
JUL	580	600	590	▲ 40
AUG	590	610	600	▲ 30
Q3	590	610	600	▲ 28

EGYPT UREA				
	BID	ASK	MID	Δ
JUN	665	685	675	▲ 0
JUL	660	680	670	▲ 40
AUG	660	680	670	▲ 40
Q3	660	685	673	▲ 38

BRAZIL UREA				
	BID	ASK	MID	Δ
JUN	600	620	610	▲ 0
JUL	580	610	595	▲ 5
AUG	580	610	595	▲ 5
Q3	580	610	595	▲ 0

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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