



Fertilizer Derivatives End of Day Report

FUTURES MARKET COMMENTARY

NOLA

The NOLA UREA market continues to make its way back up today with phys and futures moving higher, but most activity seen on phys. For January barges we saw them trade in a \$500-\$505 range today at the time this was written and saw FEB barges change hands at \$510. On paper we saw March trade at \$545 (OTC) – this is up \$10 from last done. No cleared CME futures trades for NOLA at the time this was written.

INTL

AG Jan'23 continued to attract interest, as it traded early on at \$490. And on the follow the frame was around last done. Dec'22 Egypt was framed around 540 / 570, around where the first week index printed. The market seemed a little quiet today, and traders were shy to show firm numbers.

NOLA

NOLA UREA				
	BID	ASK	MID	Δ
DEC	475	485	480	▲ 5
JAN	515	525	520	▲ 10
FEB	525	535	530	▲ 10
MAR	540	550	545	▲ 9
APR	535	550	543	▲ 8

NOLA UAN				
	BID	ASK	MID	Δ
DEC	495	505	500	▲ 0
JAN	475	495	485	▼ -5
Q1	470	495	483	▼ -8

NOLA DAP				
	BID	ASK	MID	Δ
DEC	637	647	642	▲ 0
JAN	640	648	644	▲ 4
FEB	640	650	645	▲ 0

INTERNATIONAL

AG UREA				
	BID	ASK	MID	Δ
DEC	510	530	520	▲ 0
JAN	487	495	491	▼ -5
FEB	500	530	515	▲ 5
Q1	500	530	515	▲ 5

EGYPT UREA				
	BID	ASK	MID	Δ
DEC	555	563	559	▲ 0
JAN	540	565	553	▲ 15
Q1	540	565	553	▲ 15

BRAZIL UREA				
	BID	ASK	MID	Δ
DEC	535	545	540	▲ 0
JEN	515	535	525	▼ -13
Q1	515	535	525	▼ -8

BRAZIL MAP				
	BID	ASK	MID	Δ
NOV	590	600	595	▲ 0
DEC	600	620	610	▲ 0
JAN	605	625	615	▲ 0

For more information on Fertilizer Financial Instruments please contact the team at ferts@freightinvestor.com

Taylor Eastman (US): +1 913 246 3580
 FIS USA (US): +1 913 276 4154
 FIS London (UK): +44 (0) 7889 720 076