



**Fertilizer Derivatives End of Day Report**

**FUTURES MARKET COMMENTARY**

**NOLA**

Comment: Nola Urea was a bit firmer today, but on thin liquidity. Jan paper traded earlier in the morning session at \$461, but values were much higher as the day went on with Egypt phys firming swelling seeming to be the catalyst. At COB we saw March Nola futures around \$500 value after trading at \$470 yesterday. Little active in the phys market today.

**INTL**

Egypt physical picked up again today, and the price shot up from 538 to 565 trading up in \$5/ \$10 increments throughout the day. Sparking interest in the paper market, as Jan'23 Egypt futures traded at \$555. The market was offered \$530 firm yesterday and attracted no buying interest. The AG market took a back seat for the day, and very little to report in the market there.

**NOLA**

NOLA UREA				
	BID	ASK	MID	Δ
DEC	460	470	465	0
JAN	465	475	470	10
FEB	480	495	488	23
MAR	485	505	495	25
APR	485	500	493	28

NOLA UAN				
	BID	ASK	MID	Δ
DEC	490	500	495	0
JAN	420	430	425	0
FEB	427	437	432	0
MAR	430	440	435	0
Q1	430	440	435	0

NOLA DAP				
	BID	ASK	MID	Δ
DEC	630	640	635	0
JAN	622.5	628	625	5
FEB	615	625	620	5
MAR	615	625	620	5
APR	615	625	620	5

**INTERNATIONAL**

AG UREA				
	BID	ASK	MID	Δ
DEC	495	505	500	-10
JAN	475	490	483	0
FEB	460	475	468	3
MAR	450	490	470	0
Q1	450	490	470	5

EGYPT UREA				
	BID	ASK	MID	Δ
DEC	545	550	548	3
JAN	540	555	548	38
FEB	540	560	550	38
MAR	535	560	548	33
Q1	535	560	548	33

BRAZIL UREA				
	BID	ASK	MID	Δ
DEC	515	525	520	-20
JAN	495	510	503	0
Q1	490	520	505	5

BRAZIL MAP				
	BID	ASK	MID	Δ
NOV	590	600	595	0
DEC	605	625	615	0
JAN	610	630	620	0

For more information on Fertilizer Financial Instruments please contact the team at [ferts@freightinvestor.com](mailto: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