Wednesday, December 28, 2022

Fertilizer Derivatives End of Day Report

FUTURES MARKET COMMENTARY

NOLA

After trading at $485 twice on MAR23 NOLA UREA futures yesterday, the market returned to quiet mode today as we get through the holiday season. Traders seem content with their positions for the most part, delaying their next moves on paper and physical until 2023

.INTL

International market saw some interest return to the market today, but with the market lacking clear direction participants were happy to remain side lined. A lack of firm numbers, but there was firm interest attracted to Jan23 Egypt – framed around last done levels. But nothing reported as trading.

NOLA

NOLA UREA	BID	ASK	MID	Δ
DEC	460	475	**468**	0
JAN	460	470	**465**	0
FEB	475	485	**480**	0
MAR	480	490	**485**	0
APR	455	485	**470**	0

NOLA UAN	BID	ASK	MID	Δ
DEC	490	500	**495**	0
JAN	420	435	**428**	0
FEB	410	430	**420**	0
MAR	410	430	**420**	0
Q1	410	430	**420**	0

NOLA DAP	BID	ASK	MID	Δ
DEC	630	640	**635**	0
JAN	610	620	**615**	0
FEB	610	620	**615**	0
MAR	610	620	**615**	0
APR	610	620	**615**	0

INTERNATIONAL

AG UREA	BID	ASK	MID	Δ
DEC	495	505	**500**	0
JAN	470	480	**475**	0
FEB	460	475	**468**	0
MAR	450	480	**465**	0
Q1	450	485	**468**	0

EGYPT UREA	BID	ASK	MID	Δ
DEC	545	555	**550**	0
JAN	495	510	**503**	0
FEB	500	520	**510**	0
MAR	490	520	**505**	0
Q1	500	530	**515**	0

BRAZIL UREA	BID	ASK	MID	Δ
DEC	515	525	**520**	0
JAN	485	505	**495**	0
Q1	470	510	**490**	0

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