



Fertilizer Derivatives End of Day Report

FUTURES MARKET COMMENTARY

NOLA

The market in NOLA for Urea bounced back today. March 2023 NOLA Urea futures traded up to \$380 today, \$30 higher than yesterday. March NOLA Urea barges were reported to have traded multiple times around \$375. June 2023 Futures traded today at \$355 which would give a premium of \$25 for March 2023 futures against June 2023 futures. Traders will be looking to see if there is any follow through on the upside or if we are just seeing a dead cat bounce today.

INTL

The international market was slightly quieter, after the market was busy yesterday as we saw it continue to be negative. Some buying interest seemed to return to the market, but offers were hesitant to offer around last done levels. Traders want to see which direction the market heads now, after these new lows.

NOLA

NOLA UREA				
	BID	ASK	MID	Δ
JAN	400	410	405	0
FEB	370	380	375	10
MAR	380	390	385	15
APR	365	385	375	5

NOLA UAN				
	BID	ASK	MID	Δ
JAN	410	420	415	0
FEB	345	355	350	0
MAR	335	345	340	0
APR	335	345	340	0

NOLA DAP				
	BID	ASK	MID	Δ
JAN	610	630	620	0
FEB	640	650	645	0
MAR	630	640	635	0
APR	610	630	620	0

INTERNATIONAL

AG UREA				
	BID	ASK	MID	Δ
JAN	430	440	435	0
FEB	385	395	390	5
MAR	380	390	385	5
APR	385	400	393	15

EGYPT UREA				
	BID	ASK	MID	Δ
JAN	465	480	473	0
FEB	410	430	420	5
MAR	400	415	408	0
APR	405	430	418	13

BRAZIL UREA				
	BID	ASK	MID	Δ
JAN	420	440	430	0
FEB	415	435	425	0
MAR	415	435	425	0

BRAZIL MAP				
	BID	ASK	MID	Δ
JAN	655	665	660	0
FEB	645	665	655	0
MAR	630	660	645	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