**Gleadell Market Report**

**Immediate – 6 November 2015**

**Calum Findlay, Gleadell’s fertiliser manager, comments on the fertiliser markets**

**Urea**

After the close of the recent Indian tender, 700,000t has been booked, mainly of Chinese and Iranian origin.

Global prices continue to rise and a tender by one Egyptian producer due soon will be a good indicator of the market’s firmness.

Offers across Europe have moved up as buying interest improves. UK importers have also reacted to the firmer market tone.

**Ammonium nitrate**

GrowHow (CF Fertilisers UK Limited) has moved to November terms but remains aggressive in the marketplace as it looks to gain share.

Indications are for a monthly price increase, benefiting those who can take product now.

**NPK**

GrowHow NPK compounds are competitively priced compared with blends and are well worth considering. New November terms indicated a £5/t increase and, as demand returns for phosphate and potash, further increases are likely.

Potash has traded sideways and remains at recent lows, whilst phosphate markets continue to look stable.

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**Notes to Editors**

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mln t = million tonnes, t = metric tonnes, kg/hl = kilogram per hectolitre.