**GLEADELL MARKET REPORT**

**FERTILISER**

**Immediate – 15 July 2016**

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

**Ammonium nitrate**

In Europe, Yara has announced new AN 33.5% prices, up €2/t on previous levels.

Whilst UK demand has eased, ammonium nitrate remains the main focus for growers, with attractive terms still on offer.

CF continues to take orders and, with a large tonnage already booked, has moved onto September delivery.

Imported stocks for spot delivery are now running low. September terms are available with prices up by £3/t.

**Granular urea**

At the end of last week India issued a tender to close on the 15th July for shipment through until the end of August.

As markets remain quiet, the tender will give a good indication of prices for August shipment.

In the UK, prices have stabilised at current levels. Offers remain below replacement cost as expectations are of a potential price reduction globally.

Urea continues to be the most competitive buy on a cost per kg N basis. Given the continuing uncertainties over currency, we would advise continuing to buy tonnage.

**P and K**

Activity has picked up as growers have begun looking at autumn PK requirements.

Both phosphate and potash markets have been affected by the recent weakness in the pound, which has pushed up replacement values.

Blenders have firmed PK values in line with the increasing cost of raw materials.

(COPY ENDS 213 WORDS)

**FERTILISER market information contact** Calum Findlay, fertiliser manager, on 01427 421244  [calum.findlay@gleadell.co.uk](mailto:calum.findlay@gleadell.co.uk)

**Press queries or for further Gleadell contacts** call Robert Harris Communications on 07768 402850   [robert@roberthcomms.co.uk](mailto:robert@roberthcomms.co.uk)

**Notes to Editors**

Gleadell Agriculture Ltd is an independent major trader of grain, seed and fertiliser in the UK with offices in York, Hemswell (Lincolnshire), Swaffham (Norfolk), Stamford (Lincolnshire) and Warminster (Wiltshire). Gleadell is jointly owned by [ADM](http://www.adm.com/) and [InVivo](http://www.invivo-group.com/).

Any prices quoted in this release are indicative only at the time of going to press and subject to location and quality. Although Gleadell takes steps to ensure the validity of all information contained within this release, it makes no warranty as to the accuracy or completeness of such information. Gleadell will accept no liability or responsibility for the information, or any action or failure to act, based upon such information.