**GLEADELL MARKET REPORT**

**FERTILISER**

**Immediate – 18 November 2016**

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

**Granular urea**

Urea pricing continues to firm and Egyptian product is now trading above $240/t FOB for December shipment, $10/t higher over the week.

Chinese urea production continues to be cut. The world now appears short of urea, and at a time when India is tendering for another possible 1.5mln t, this will only help to add fuel to the fire.

The whole trade is slowly coming to terms with these higher prices. Shorts continue to be covered and new buyers are also entering the market.

(COPY ENDS 86 WORDS)

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**Notes to Editors**

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