**GLEADELL MARKET REPORT**

**FERTILISER**

**Immediate – 19 August 2016**

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

Demand for nitrogen products remains low, which is typical for this time of year. Globally urea prices continue to show modest gains and replacement values remain £20/t over UK levels.

AN supplies remain tight and, whilst prices have firmed, UK values, for both domestic and imported product, remain among the keenest in Europe.

Phosphate prices have edged higher this week, particularly for TSP. This and the gains seen on nitrogen make DAP (18N 46P) look a very good buy.

The firmer phosphate price has not affected PK blend levels. However, as autumn demand returns, values may start to move up, reflecting higher raw material costs.

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**Notes to Editors**

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