**GLEADELL MARKET REPORT**

**FERTILISER**

**Immediate – 21 October 2016**

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

**Urea**

Globally, any available tonnes for October have already been committed and offers for November are firming. Values FOB Egypt moved higher this week as traders continued to cover short positions across Europe.

The latest trades saw prices rise by a further $4/t. UK importers have moved prices up on the back of both the weaker currency and firmer replacement values.

**Ammonium nitrate**

Aggressively priced in the market place, CF has seen a strong increase in demand. October stocks are quickly selling and indications are that CF will look to move prices on to reflect the firmer market.

Current European values don’t stack up for importers so they have very limited tonnes to offer in the UK.

(COPY ENDS 117 WORDS)

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**Notes to Editors**

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