**GLEADELL MARKET REPORT**

**FERTILISER**

**Immediate – 22 July 2016**

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

**Granular urea**

Global urea markets remain quiet. Last week’s Indian tender closed on Friday with prices down on the previous level.

The pound/dollar rate appears to be more stable than it has been for a number of weeks. UK importers’ confidence has improved and some better values are now available.

Despite these lower prices, demand has remained steady this week for nitrogen as grower attention now switches to harvest.

**Ammonium nitrate**

CF’s September book has remained open for now and prices are unchanged.

Importers remain short on tonnes for July/August delivery and values have edged up on the back of this.

**Liquid/UAN**

Discussions on the new season UAN market have started in the UK.

Globally, many traders are awaiting announcements of terms from major producers.

In the US, CF has yet to release its summer tank fill programme. This will give a good indication for the next move in the market.

(COPY ENDS 159 WORDS)

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**Notes to Editors**

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