**GLEADELL MARKET REPORT**

**FERTILISER**

**Immediate – 23 June 2016**

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

**Ammonium nitrate**

Aggressively priced new-season prices from CF announced this week have been well received, with good uptake from growers keen to lock into attractive discounts for early movement.

Prices have shown a 35% drop year on year and the cost ratio between wheat and AN is at its best since 2007.

The early movement discount has been rapidly taken up at such attractive prices, and on a “first come first serve” basis this offer is unlikely to last long.

With attractive finance offers available from Gleadell, taking product now where possible and delaying payment looks a good option.

**Granular urea**

Global markets have remained relatively quiet this week, which is expected for this time of year.

US prices have crept up for prompt shipments, whilst prices in other markets have remained unchanged.

In the UK the main influence remains the fluctuating currency and prices are moving daily.

Granular urea however remains the best value buy on a cost-per-nutrient basis.

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**Notes to Editors**

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