**GLEADELL MARKET REPORT**

**FERTILISER**

**Immediate – 27 January 2017**

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

**Ammonium nitrate**

Prices this week remain unchanged as CF continues to offer terms for both February and March delivery.

February delivery slots are filling quickly and, with an £8/t premium for March, it remains advantageous to secure requirements early.

Imported tonnages remain significantly down on last year. Stocks of AN are limited in the UK, with further demand still to come for top-ups and from the grassland sector.

**Granular urea**

Tight supply for February and March continues to support global markets.

Egyptian producers will continue to divert product into domestic sales until April, limiting export availability.

With such high replacement values quoted, UK importers remain out of the market for any new stock.

Due to this, supply will continue to tighten ahead of first applications.

(COPY ENDS 125 WORDS)

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**Notes to Editors**

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