**Gleadell Market Report**

**Immediate – 29 January 2016**

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

**Urea**

* Globally prices remain under pressure as quotes for fresh shipments move lower again. Some now see urea prices almost at their floor. Chinese producers, who produce 45% of the total global market, are now seeing negative margins.

There is still a large amount of business to be concluded into the US and Europe and buyers are just starting to return to the market.

In the UK, there are stocks in store but some have already moved onto April terms. There could be a shortfall in product as immediate demand picks up.

**Ammonium nitrate**

* New vessels of imported AN continue to arrive in the UK and the pressure on suppliers to move old stock in a competitive market continues.

CF has moved onto February delivery at January terms and remains dominant in the market.

**NPK**

* Blenders continue to try to push levels higher to reflect raw material replacement costs. With demand remaining low, they are struggling to reach target numbers.

**UAN**

* The weaker pound (compared with the dollar) means prices for replacement UAN arriving in the UK have firmed.

(COPY ENDS 183 WORDS)

**FERTILISER market information contact** Calum Findlay, fertiliser manager, on 01427 421244  calum.findlay@gleadell.co.uk

**Press queries or for further Gleadell contacts** call Robert Harris Communications on 07768 402850   robert@roberthcomms.co.uk

**Notes to Editors**

Gleadell Agriculture Ltd is an independent major trader of grain, seed and fertiliser in the UK with offices in York, Hemswell (Lincolnshire), Swaffham (Norfolk), Stamford (Lincolnshire) and Warminster (Wiltshire). Gleadell is jointly owned by [ADM](http://www.adm.com/) and [InVivo](http://www.invivo-group.com/), the leading provider of agricultural goods and services in the EU.

Any prices quoted in this release are indicative only at the time of going to press and subject to location and quality. Although Gleadell takes steps to ensure the validity of all information contained within this release, it makes no warranty as to the accuracy or completeness of such information. Gleadell will accept no liability or responsibility for the information, or any action or failure to act, based upon such information.

mln t = million tonnes, t = metric tonnes, kg/hl = kilogram per hectolitre.