**GLEADELL MARKET REPORT**

**FERTILISER**

**Immediate – 2 December 2016**

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

**Granular urea**

With prices rising by $50/t in FOB markets through November, offers for the current period are now significantly above month-ago forecasts.

Despite India withdrawing its most recent tender due to the high prices, fundamental factors remain unchanged.

The US and Europe remain short for the spring and exports from significant producer nations remain limited.

In the UK product looks set to remain tight for Jan/Feb/Mar, as replacement values for fresh shipments look very expensive compared with where the market is trading.

**Ammonium nitrate**

Prices out of the Baltic and Black Sea remain supported as supply concerns deepen for all of Western Europe.

All CF fertiliser terms will be withdrawn at midday today (2 December) as the nitrogen market continues to tighten.

The forecast is that CF and imported product has sold out for January, and only February/March terms will be available from next week.

(COPY ENDS 146 WORDS)

**FERTILISER market information contact** Calum Findlay, fertiliser manager, on 01427 421244  [calum.findlay@gleadell.co.uk](mailto:calum.findlay@gleadell.co.uk)

**Press queries or for further Gleadell contacts** call Robert Harris Communications on 07768 402850  [robert@roberthcomms.co.uk](mailto: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/).

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.