**GLEADELL MARKET REPORT**

**FERTILISER**

**Immediate – 3 June 2016**

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

**Urea**

The latest Indian tender which concluded on 19 May booked 1.3mln t of urea for shipment through until early July.

This large volume is likely to support global markets through June.

Global markets have remained quiet this week. In the UK forward prices remain unchanged. Buyers continue to take cover at these levels due to uncertainties over currency looming ahead of the referendum.

**Ammonium nitrate**

Imported AN values have fallen again this week as suppliers continue to try to force remaining stock into a quiet market place ahead of any announcement by CF of new-season values.

At the moment there is no news from CF, which continues to focus on spot markets.

(COPY ENDS 112 WORDS)

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**Notes to Editors**

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