**Gleadell Market Report**

**Immediate – 8 January 2016**

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

**Urea**

* Global markets remain quiet but stable over the Christmas period.
* Forecasts suggest an increase in values as the US return to the market.
* A firmer dollar could push UK levels higher, but with a busy shipping programme already underway it is difficult to determine how much effect this will have.

**Ammonium nitrate**

* CF remains an aggressive seller, keeping the pressure on imported material.
* There have been reported problems with ammonia production at the giant Achema factory in Lithuania, but the UK has good stocks of imported AN so prices have been relatively unaffected.

**NPK/PK**

* Values have moved higher as blenders try to reflect replacement and production costs.
* Suppliers and blenders are already at 100% capacity for January and moving onto February deliveries shortly.
* With a large tonnage still to be sold values are expected to move higher as the market begins to run.

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**Notes to Editors**

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