**GLEADELL MARKET REPORT**

**FERTILISER**

**Immediate – 8 July 2016**

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

**Ammonium nitrate**

New CF Nitram terms were issued on Thursday, with price rises of £6/t for August/September delivery and £3/t for October. Nitrogen/Sulphur grades remain unchanged.

There are still limited tonnes available for spot delivery but at the new increased values.

Premiums over imported products remain small, as European producers’ prices and the impact of currency make it difficult to import at competitive levels.

**Granular urea**

Global markets remain quiet as India held off tendering for up to a fortnight. The country had been expected to come to the market in early July.

In the UK, levels have firmed again due to the further weakening of sterling against the US dollar, which has made imported fertiliser products more expensive.

However, prices remain below the level at which many growers booked last year. Taking further cover now might be considered a reasonable risk management strategy, given more uncertainty over prices ahead.

(COPY ENDS 152 WORDS)

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**Notes to Editors**

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