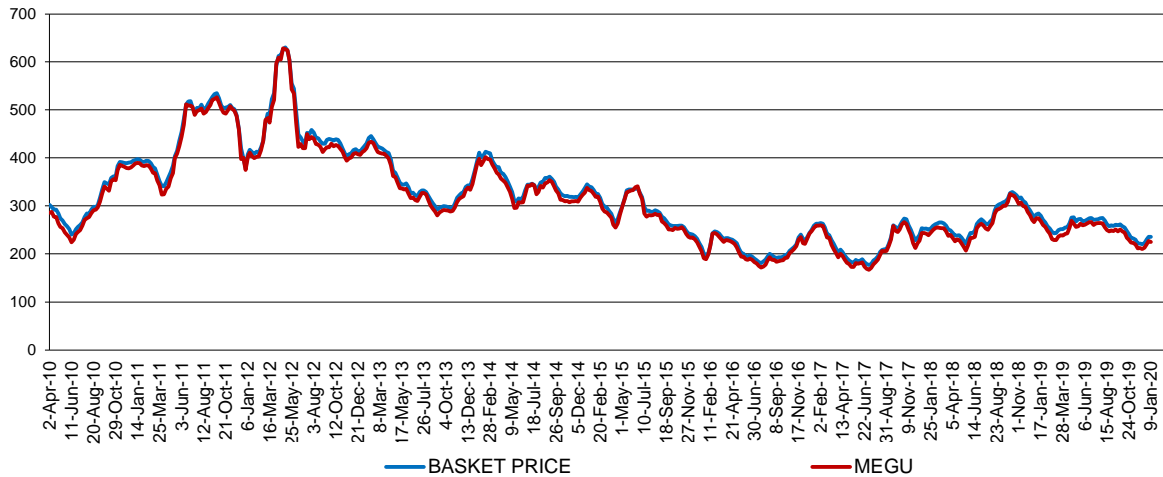
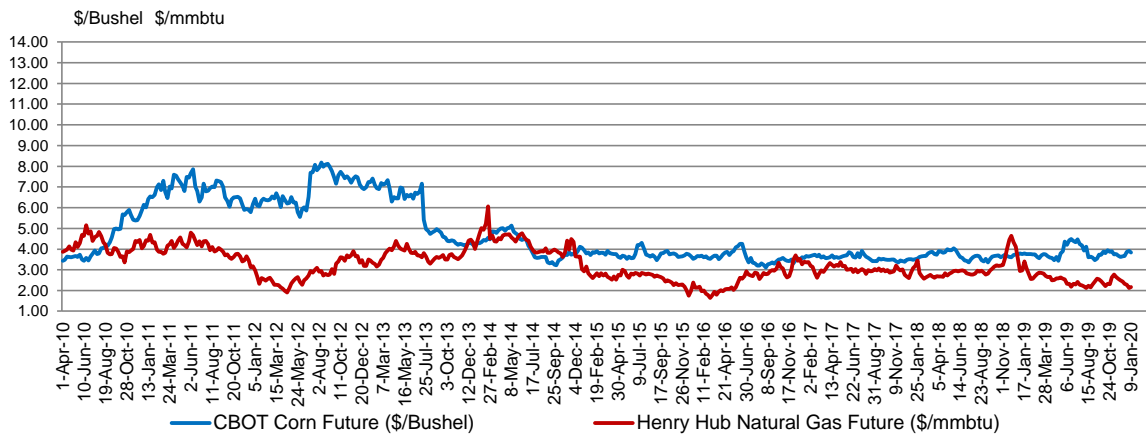




9 January 2020 Granular Urea Basket Price vs MEGU



CBOT Corn Futures & Henry Hub Natural Gas Futures



Summary

	This week	Variance	24 Month Low	24 Month High
Basket Price (USD per MT)	\$235.88	\$0.44	\$220.41 12/5/19	\$329.26 10/11/18
MEGU (USD per MT)	\$225.00	(\$1.67)	\$207.17 5/17/18	\$325.00 10/4/18
CBOT Corn Future (USD per Bushel) 1/9/20	\$3.832	(\$0.08)	\$3.362 9/13/18	\$4.484 6/20/19
Henry Hub Natural Gas Future (USD per mmbtu) 1/9/20	\$2.166	\$0.04	\$2.122 1/2/20	\$4.646 11/29/18

SWAP Settlements - 9 January 2020

Urea Granular FOB US Gulf (USD per ST)	
Month	Settle
Jan 2020	\$225.00
Feb 2020	\$227.00
Mar 2020	\$233.00

- SWAP Quotes are from CME.

- Index is the arithmetic average of Green Markets, Fertecon, FMB, and Profercy's most recent granular urea midpoint prices.

- The Corn future price is from CBOT settlement of latest price for the next delivery month.

- The Henry Hub natural gas future price is from the NYMEX settlement or latest price for the next delivery month.