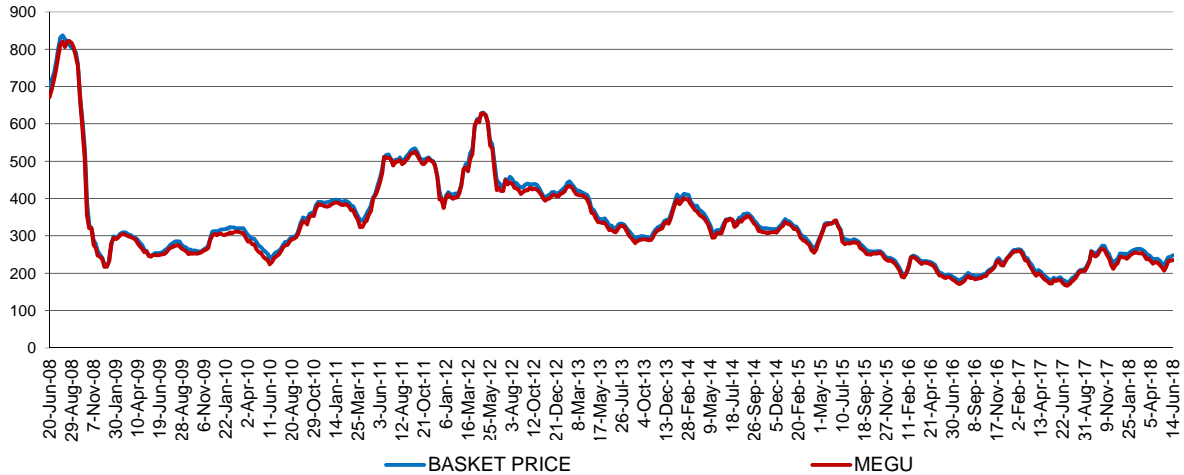
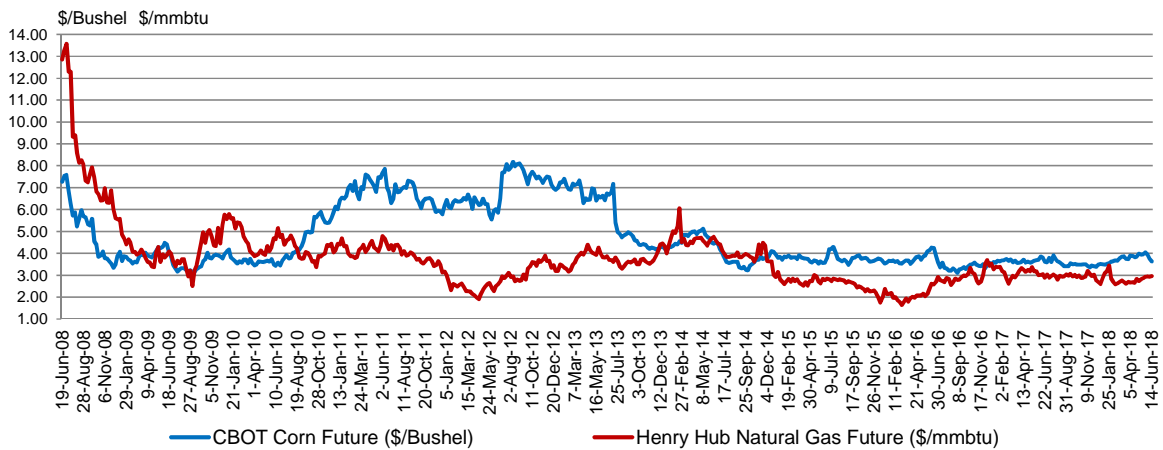




14 June 2018 Granular Urea Basket Price vs MEGU



CBOT Corn Futures & Henry Hub Natural Gas Futures



SWAP Settlements - 14 June 2018

| Urea Granular FOB US Gulf (USD per ST) | |
|--|----------|
| Month | Settle |
| Jun 2018 | \$239.00 |
| Jul 2018 | \$240.00 |
| Aug 2018 | \$237.50 |

- SWAP Quotes are from CME.

- Index is the arithmetic average of Green Markets, Fertecon, FMB granular urea midpoint prices for this week.

Summary

| | This week | Variance | 24 Month Low | 24 Month High |
|--|---------------------------|-----------------|---------------------------|-----------------------------|
| Basket Price (USD per MT) | \$248.52 | \$4.59 | \$176.74 7/6/17 | \$273.55 10/26/17 |
| MEGU (USD per MT) | \$235.67 | \$2.00 | \$167.00 7/6/17 | \$266.50 10/26/17 |
| CBOT Corn Future (USD per Bushel) | \$3.630 6/14/18 | (\$0.13) | \$3.110 9/1/16 | \$4.252 6/16/16 |
| Henry Hub Natural Gas Future (USD per mmbtu) | \$2.965 6/14/18 | \$0.03 | \$2.551 8/11/16 | \$3.695 12/8/16 |

- 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.