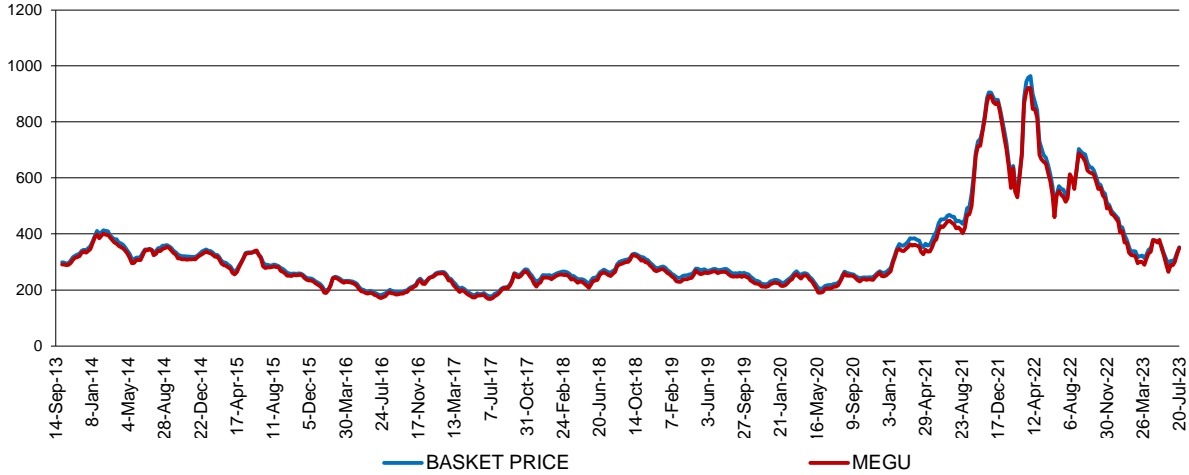


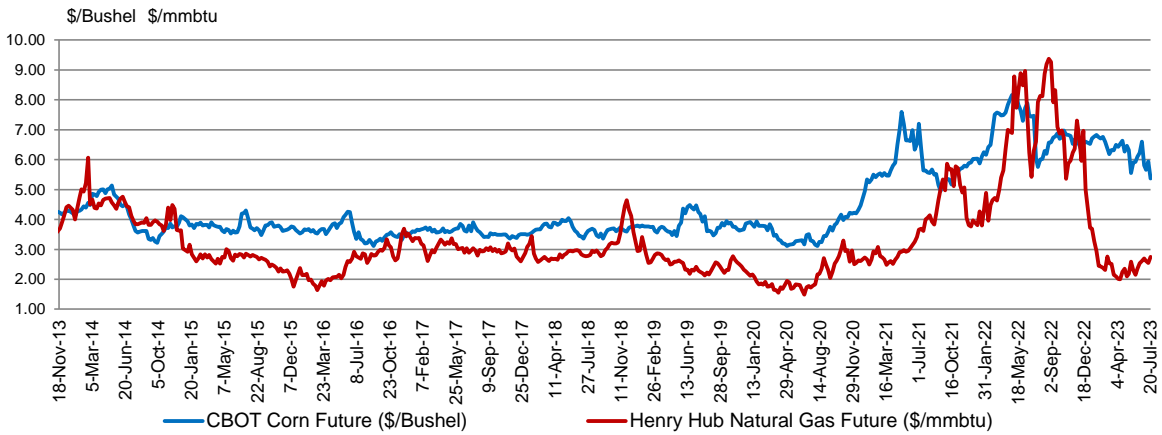


20 July 2023

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)	\$352.96	\$20.29	\$292.63 6/15/23	\$963.87 3/31/22
MEGU (USD per MT)	\$349.83	\$22.83	\$264.33 6/15/23	\$921.83 3/24/22
CBOT Corn Future (USD per Bushel)	\$5.372 7/20/23	(\$0.562)	\$5.166 10/14/21	\$8.160 4/28/22
Henry Hub Natural Gas Future (USD per mmbtu)	\$2.757 7/20/23	\$0.212	\$2.007 4/13/23	\$9.375 6/9/22

Urea Futures - 20 July 2023

Urea Granular FOB US Gulf (USD per ST)	
Month	Settle
July 2023	\$322.50
August 2023	\$364.00
September 2023	\$366.00

- Urea Futures 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.