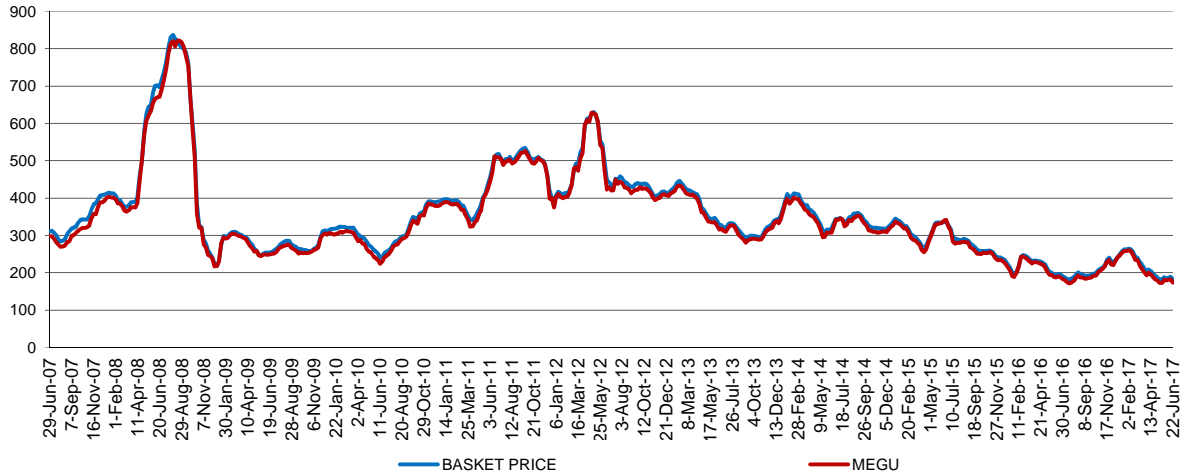
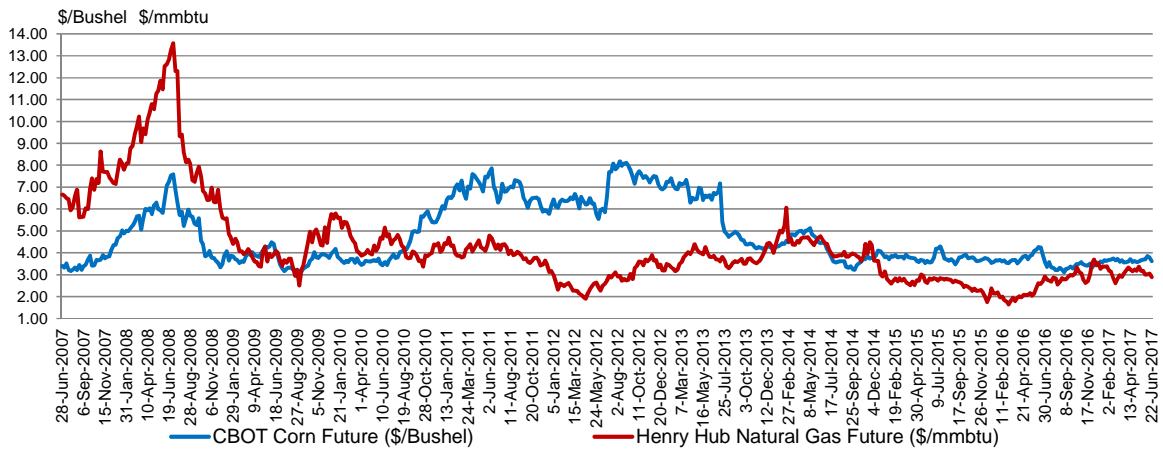




22 June 2017 Granular Urea Basket Price vs MEGU



CBOT Corn Futures & Henry Hub Natural Gas Futures



Summary

	This week	Variance	24 Month Low	24 Month High
Basket Price (USD per M. Ton)	\$183.14	(\$5.79)	\$181.32 7/21/16	\$327.72 6/26/15
MEGU (USD per M. Ton)	\$173.83	(\$8.67)	\$171.33 7/21/16	\$324.67 6/26/15
CBOT Corn Future (USD per Bushel)	\$3.626 6/22/17	(\$0.168)	\$3.110 9/1/16	\$4.300 7/16/15
Henry Hub Natural Gas Future (USD per mmbtu)	\$2.894 6/22/17	(\$0.162)	\$1.639 3/3/16	\$3.695 12/8/16

SWAP Settlements - 22 June 2017

Urea Granular FOB US Gulf (USD per S. Ton)	
Month	Settle
Jun 2017	\$165.00
Jul 2017	\$165.00
Aug 2017	\$166.50

- SWAP Quotes are from CME

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

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

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