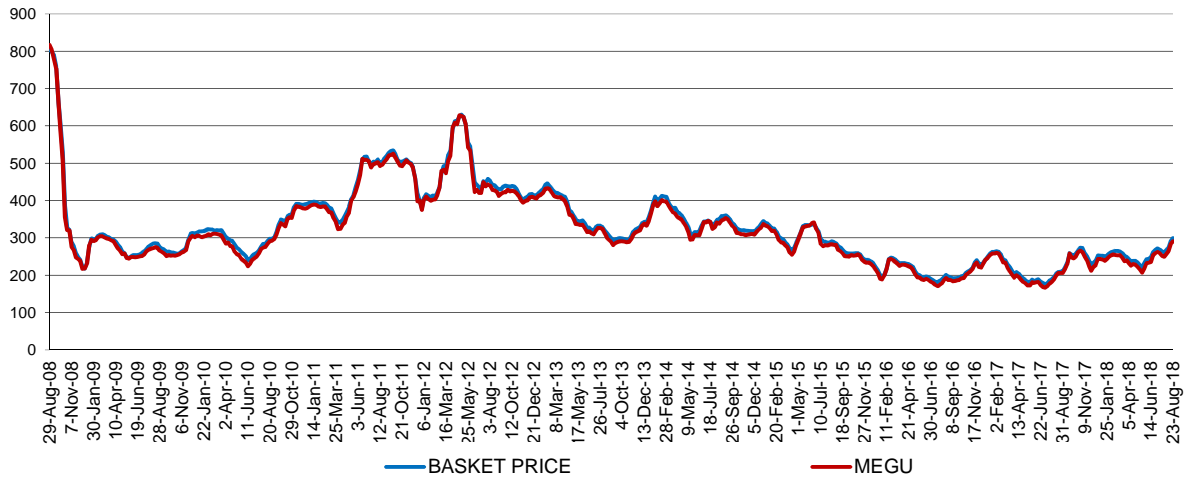
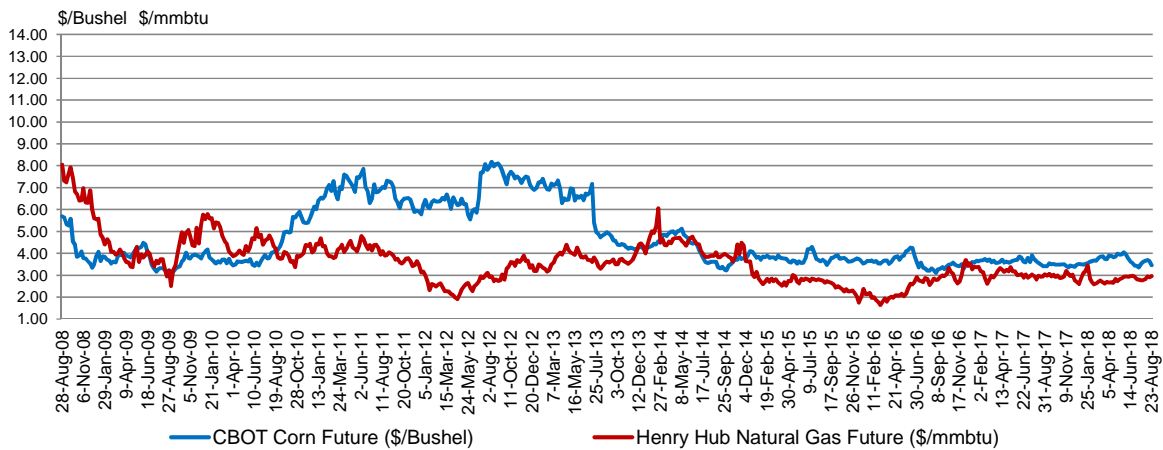




23 August 2018 Granular Urea Basket Price vs MEGU



CBOT Corn Futures & Henry Hub Natural Gas Futures



Summary

	This week	Variance	24 Month Low	24 Month High
Basket Price (USD per MT)	\$299.92	\$9.34	\$176.74 7/6/17	\$299.92 8/23/18
MEGU (USD per MT)	\$291.33	\$7.83	\$167.00 7/6/17	\$291.33 8/23/18
CBOT Corn Future (USD per Bushel)	\$3.466 8/23/18	(\$0.19)	\$3.110 9/1/16	\$4.042 5/24/18
Henry Hub Natural Gas Future (USD per mmbtu)	\$2.964 8/23/18	\$0.06	\$2.580 2/15/18	\$3.695 12/8/16

SWAP Settlements - 23 August 2018

Urea Granular FOB US Gulf (USD per ST)	
Month	Settle
Aug 2018	\$267.50
Sep 2018	\$284.00
Oct 2018	\$282.50

- SWAP Quotes are from CME.

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

- 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.