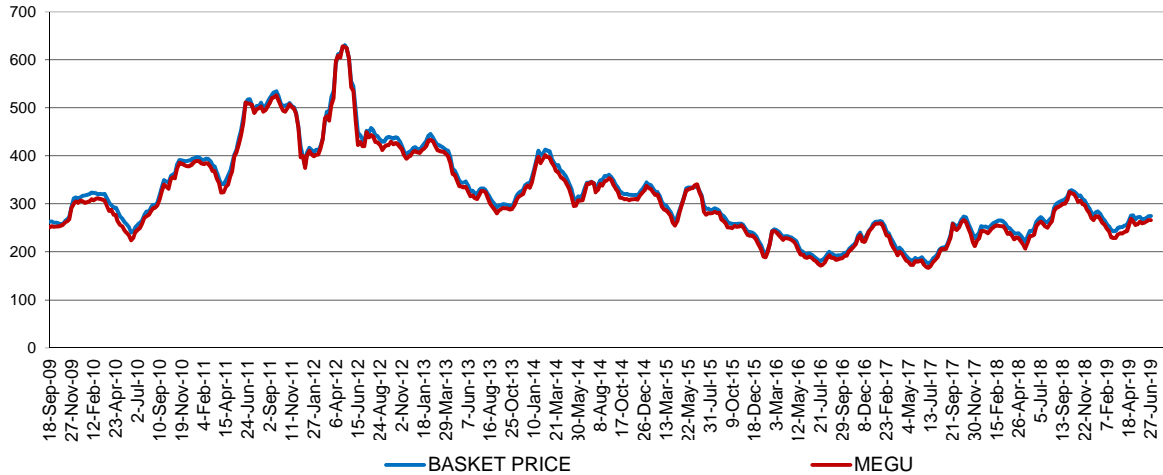


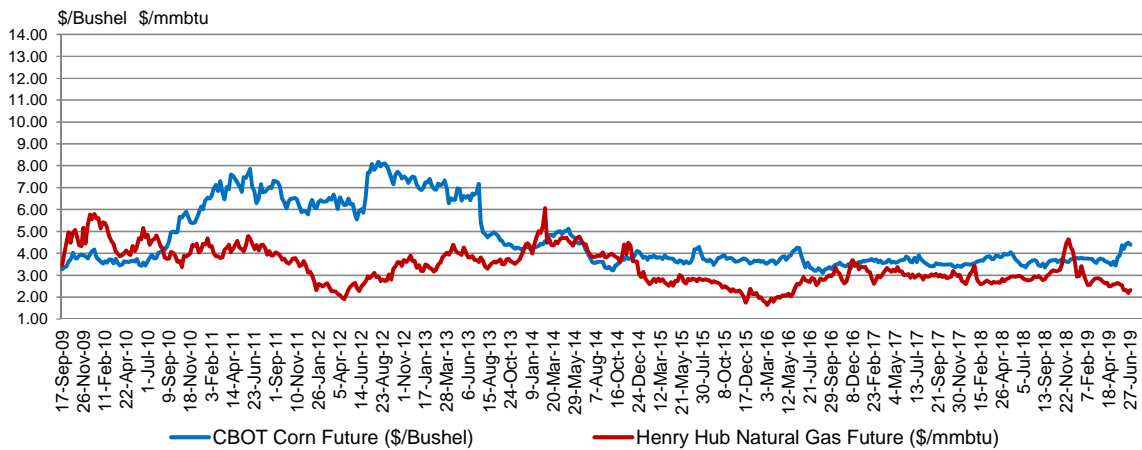


27 June 2019

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)	\$274.70	\$0.18	\$220.67 5/17/18	\$329.26 10/11/18
MEGU (USD per MT)	\$266.00	(\$0.33)	\$207.17 5/17/18	\$325.00 10/4/18
CBOT Corn Future (USD per Bushel)	\$4.400 6/27/19	(\$0.08)	\$3.362 9/13/18	\$4.484 6/20/19
Henry Hub Natural Gas Future (USD per mmbtu)	\$2.324 6/27/19	\$0.14	\$2.185 6/20/19	\$4.646 11/29/18

SWAP Settlements - 27 June 2019

Urea Granular FOB US Gulf (USD per ST)	
Month	Settle
Jun 2019	\$250.25
Jul 2019	\$254.00
Aug 2019	\$254.00

- 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.