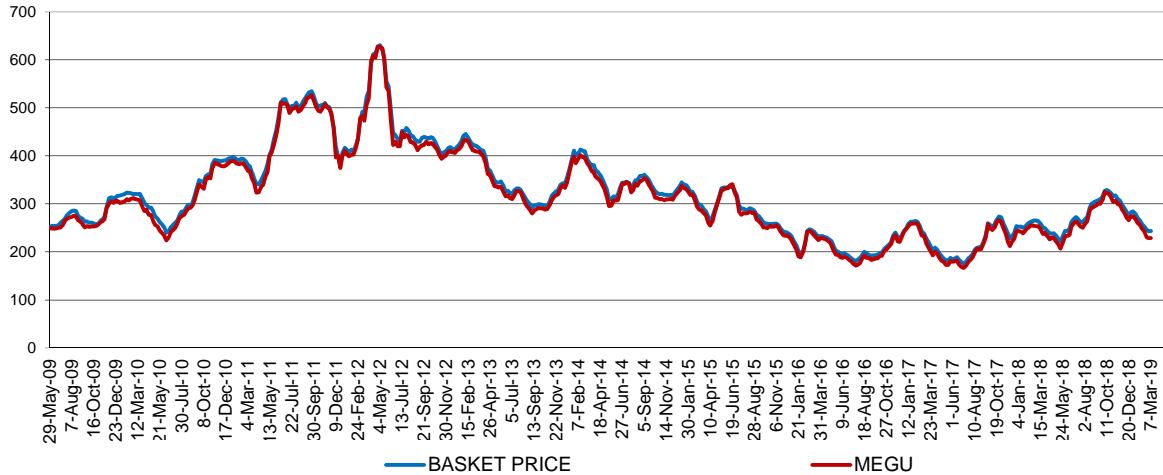


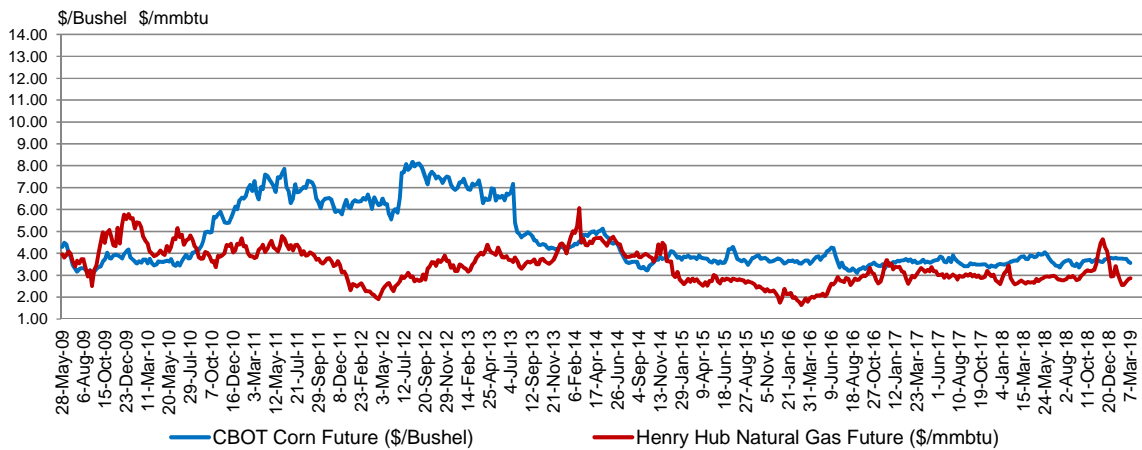


7 March 2019

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) | \$243.71 | \$0.81 | \$176.74 7/6/17 | \$329.26 10/11/18 |
| MEGU (USD per MT) | \$228.67 | (\$0.50) | \$167.00 7/6/17 | \$325.00 10/4/18 |
| CBOT Corn Future (USD per Bushel) | \$3.560 3/7/19 | (\$0.06) | \$3.362 9/13/18 | \$4.042 5/24/18 |
| Henry Hub Natural Gas Future (USD per mmbtu) | \$2.866 3/7/19 | \$0.05 | \$2.551 2/7/19 | \$4.646 11/29/18 |

SWAP Settlements - 7 March 2019

| Urea Granular FOB US Gulf (USD per ST) | |
|--|----------|
| Month | Settle |
| Mar 2019 | \$234.00 |
| Apr 2019 | \$233.50 |
| May 2019 | \$232.50 |

- 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.