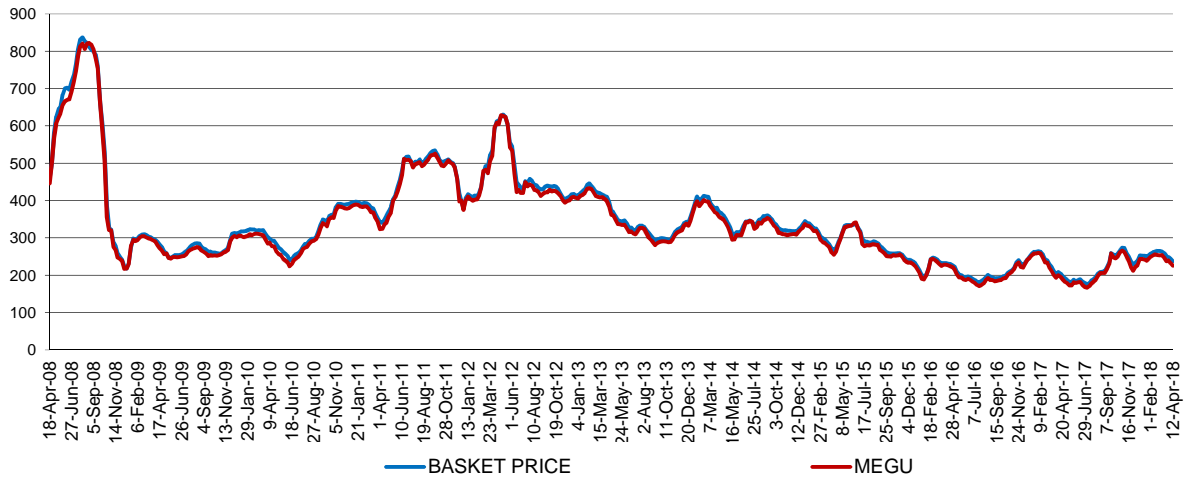


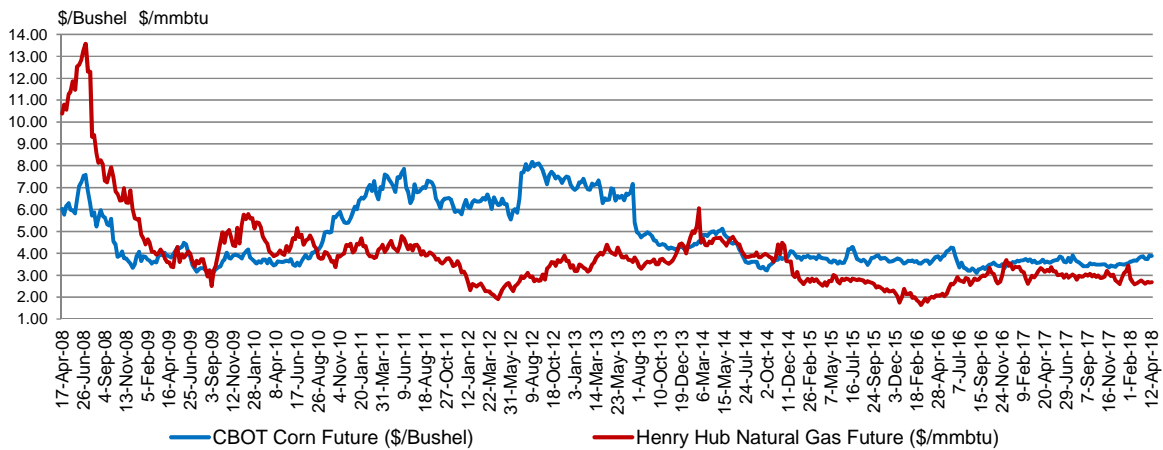


12 April 2018

Granular Urea Basket Price vs MEGU



CBOT Corn Futures & Henry Hub Natural Gas Futures



Summary

	This week	Variance	24 Month Low	24 Month High
<b>Basket Price</b> (USD per MT)	\$238.21	(\$5.59)	\$176.74 7/6/17	\$273.55 10/26/17
<b>MEGU</b> (USD per MT)	\$226.17	(\$6.66)	\$167.00 7/6/17	\$266.50 10/26/17
<b>CBOT Corn Future</b> (USD per Bushel)	\$3.886 4/12/18	(\$0.01)	\$3.110 9/1/16	\$4.264 6/9/16
<b>Henry Hub Natural Gas Future</b> (USD per mmbtu)	\$2.686 4/12/18	\$0.01	\$1.970 4/14/16	\$3.695 12/8/16

SWAP Settlements - 12 April 2018

Urea Granular FOB US Gulf (USD per ST)	
Month	Settle
Apr 2018	\$228.00
May 2018	\$225.50
Jun 2018	\$213.50

- 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.