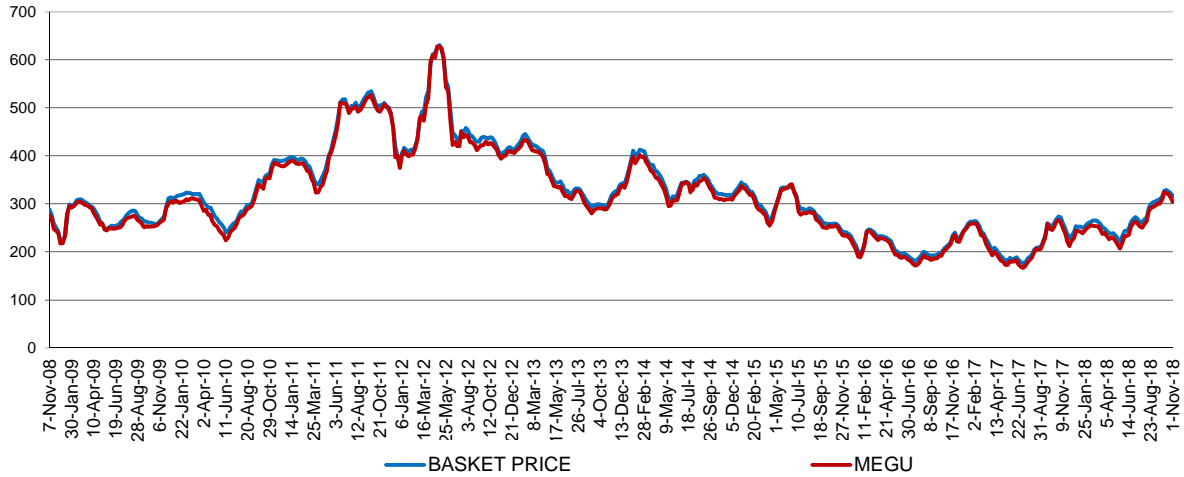
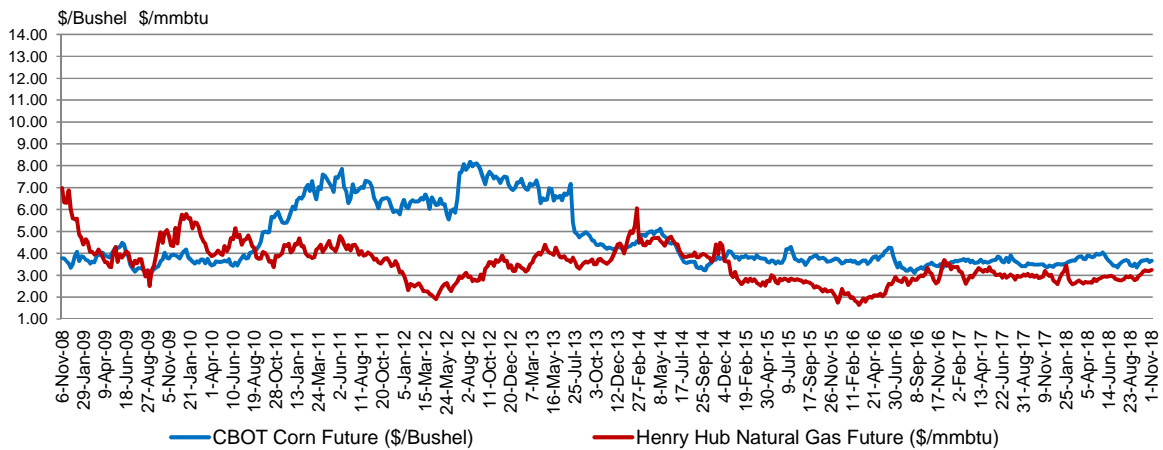




1 November 2018 Granular Urea Basket Price vs MEGU



CBOT Corn Futures & Henry Hub Natural Gas Futures



Summary

	This week	Variance	24 Month Low	24 Month High
Basket Price (USD per MT)	\$316.34	(\$5.65)	\$176.74 7/6/17	\$329.26 10/11/18
MEGU (USD per MT)	\$304.17	(\$9.16)	\$167.00 7/6/17	\$325.00 10/4/18
CBOT Corn Future (USD per Bushel)	\$3.666 11/1/18	\$0.06	\$3.316 12/1/16	\$4.042 5/24/18
Henry Hub Natural Gas Future (USD per mmbtu)	\$3.237 11/1/18	\$0.04	\$2.580 2/15/18	\$3.695 12/8/16

SWAP Settlements - 1 November 2018

Urea Granular FOB US Gulf (USD per ST)	
Month	Settle
Nov 2018	\$295.50
Dec 2018	\$294.00
Jan 2019	\$298.00

- 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.