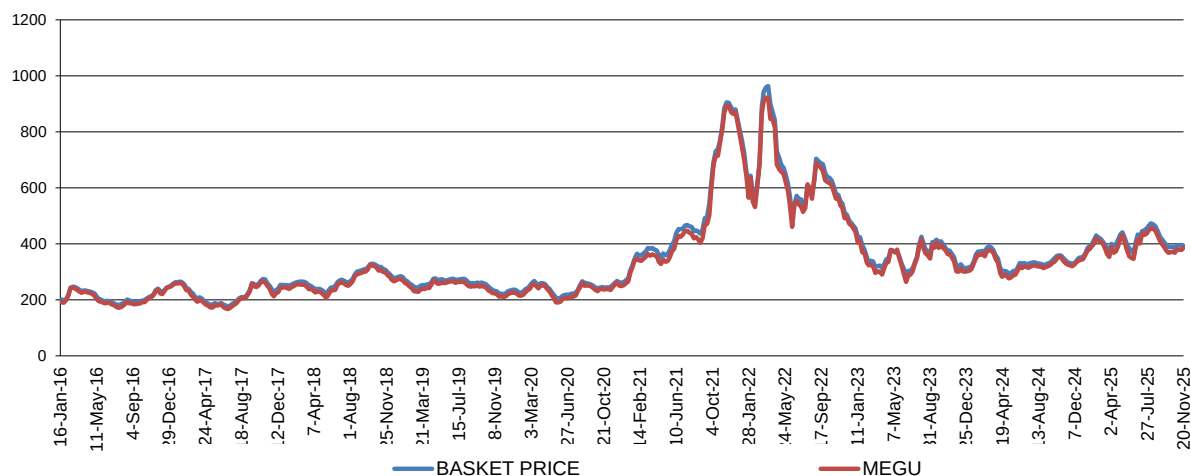
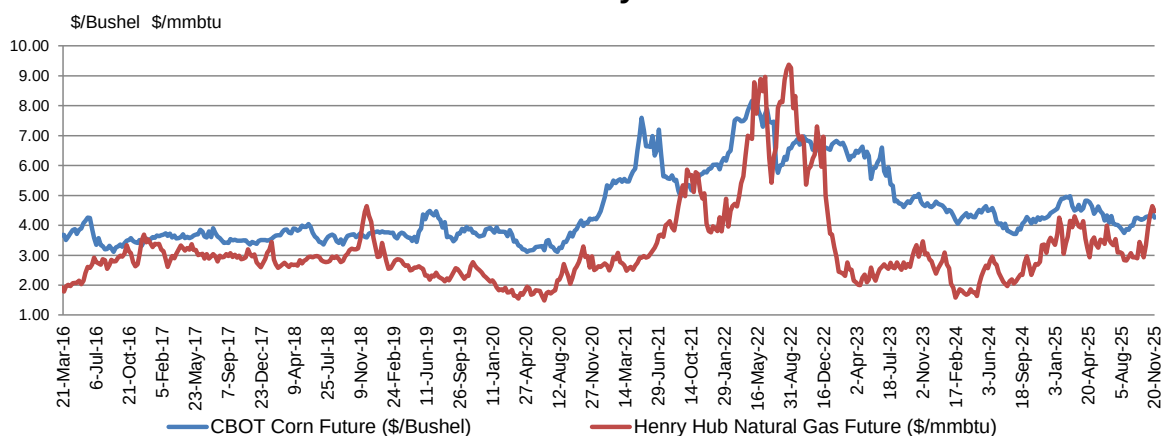




## 20 November 2025 Granular Urea Basket Price vs MEGU



## CBOT Corn Futures & Henry Hub Natural Gas Futures



### Summary

#### Urea Futures - 20 November 2025

| Urea Granular FOB US Gulf (USD per ST) |          |
|----------------------------------------|----------|
| Month                                  | Settle   |
| Nov 2025                               | \$384.75 |
| Dec 2025                               | \$377.00 |
| Jan 2026                               | \$377.50 |

- Urea Futures are from CME.

- Index is the arithmetic average of Green Markets, Fertecon, FMB, and Profercy's most recent granular urea midpoint prices.

|                                                        | This week                  | Variance         | 24 Month Low       | 24 Month High      |
|--------------------------------------------------------|----------------------------|------------------|--------------------|--------------------|
| <b>Basket Price</b><br>(USD per MT)                    | <b>\$392.73</b>            | <b>(\$2.16)</b>  | \$292.92<br>5/9/24 | \$473.09<br>8/7/25 |
| <b>MEGU</b><br>(USD per MT)                            | <b>\$385.83</b>            | <b>\$7.83</b>    | \$276.00<br>5/9/24 | \$455.83<br>8/7/25 |
| <b>CBOT Corn Future</b><br>(USD per Bushel)            | <b>\$4.264</b><br>11/20/25 | <b>(\$0.150)</b> | \$3.714<br>8/22/24 | \$4.980<br>2/2/25  |
| <b>Henry Hub Natural Gas Future</b><br>(USD per mmbtu) | <b>\$4.474</b><br>11/20/25 | <b>(\$0.172)</b> | \$1.581<br>2/15/24 | \$4.646<br>3/6/25  |

- 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.