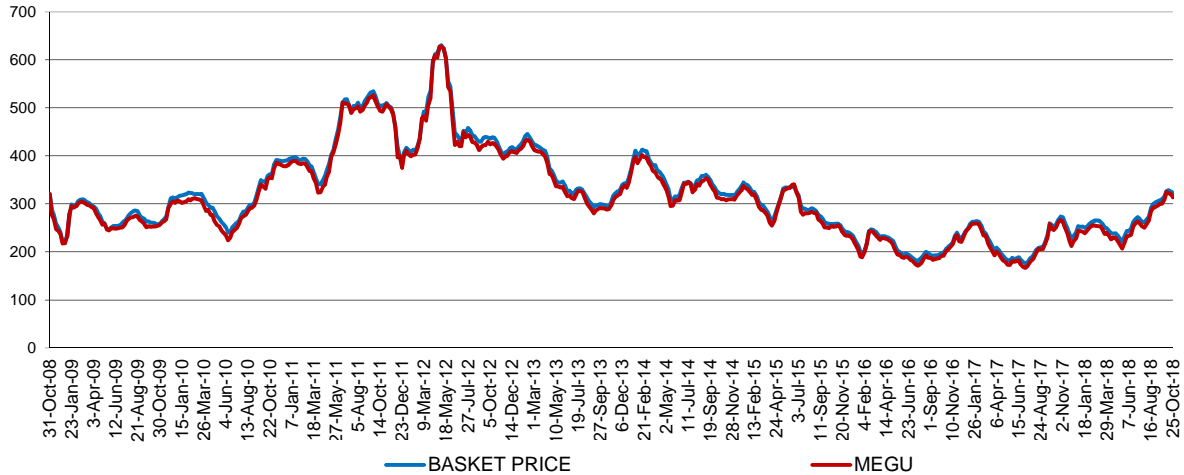


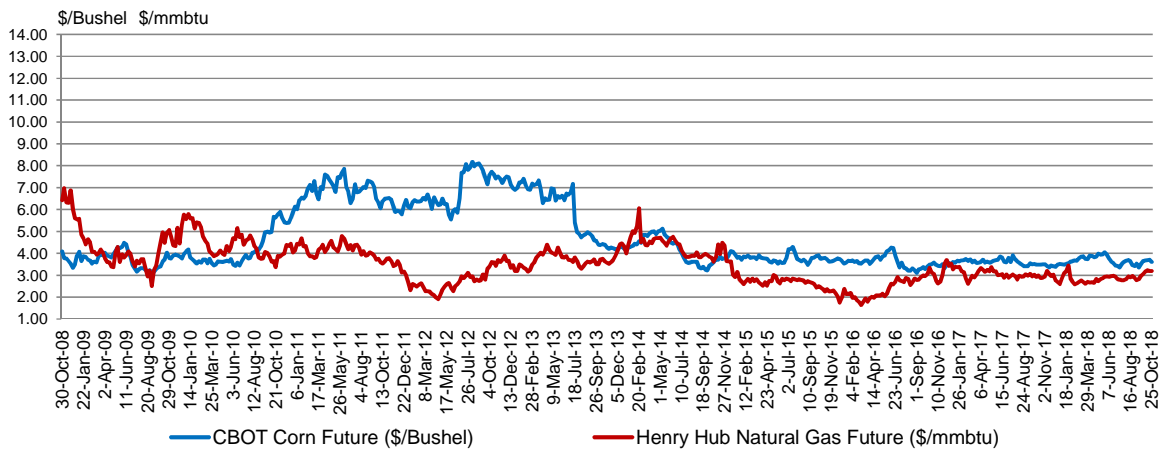


25 October 2018

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)	\$321.99	(\$4.63)	\$176.74 7/6/17	\$329.26 10/11/18
MEGU (USD per MT)	\$313.33	(\$7.50)	\$167.00 7/6/17	\$325.00 10/4/18
CBOT Corn Future (USD per Bushel)	\$3.610 10/25/18	(\$0.10)	\$3.316 12/1/16	\$4.042 5/24/18
Henry Hub Natural Gas Future (USD per mmbtu)	\$3.202 10/25/18	\$0.00	\$2.580 2/15/18	\$3.695 12/8/16

SWAP Settlements - 25 October 2018

Urea Granular FOB US Gulf (USD per ST)	
Month	Settle
Oct 2018	\$310.00
Nov 2018	\$303.00
Dec 2018	\$304.00

- 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.