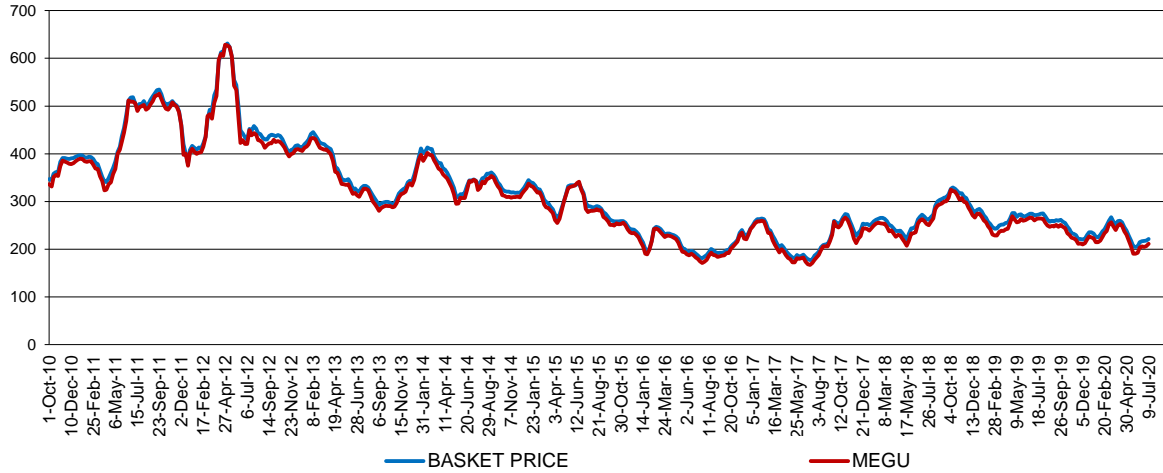


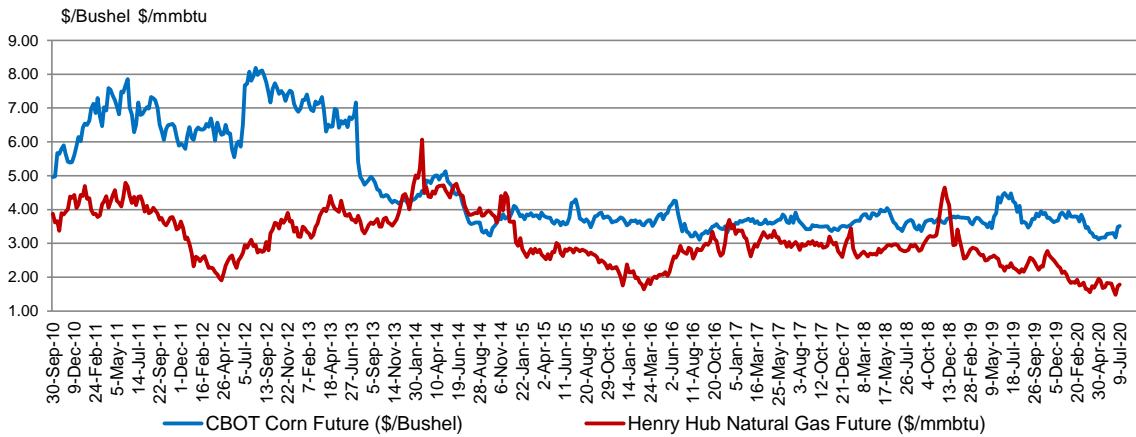


9 July 2020

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) | \$221.54 | \$3.51 | \$204.41 5/28/20 | \$329.26 10/11/18 |
| MEGU (USD per MT) | \$211.50 | \$4.83 | \$190.33 5/21/20 | \$325.00 10/4/18 |
| CBOT Corn Future (USD per Bushel) | \$3.512 7/9/20 | \$0.03 | \$3.114 4/30/20 | \$4.484 6/20/19 |
| Henry Hub Natural Gas Future (USD per mmbtu) | \$1.779 7/9/20 | \$0.04 | \$1.482 6/25/20 | \$4.646 11/29/18 |

SWAP Settlements - 9 July 2020

| Urea Granular FOB US Gulf (USD per ST) | |
|--|--------|
| Month | Settle |
| July 2020 | NA |
| | |

- SWAP Quotes are from CME.

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

- 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.