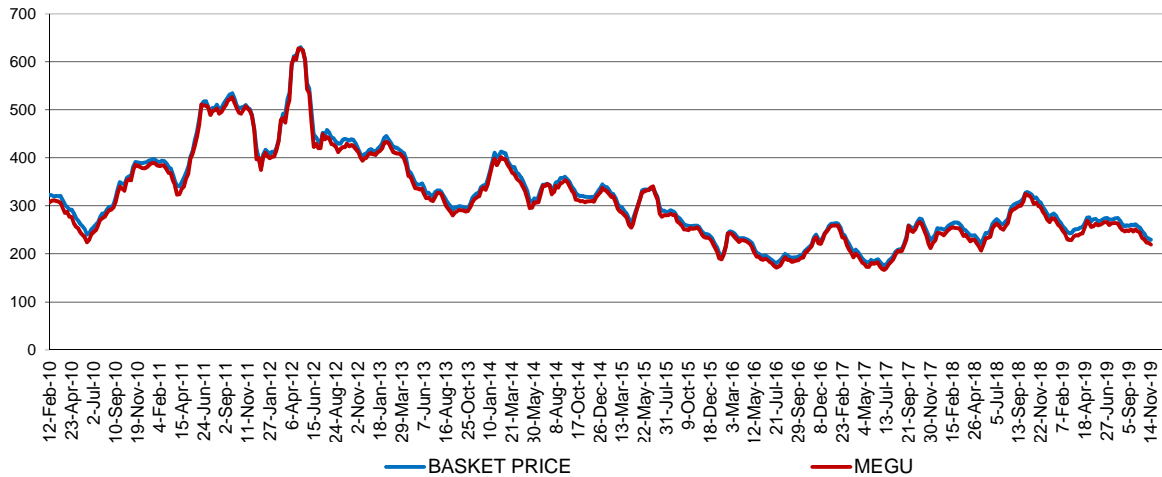
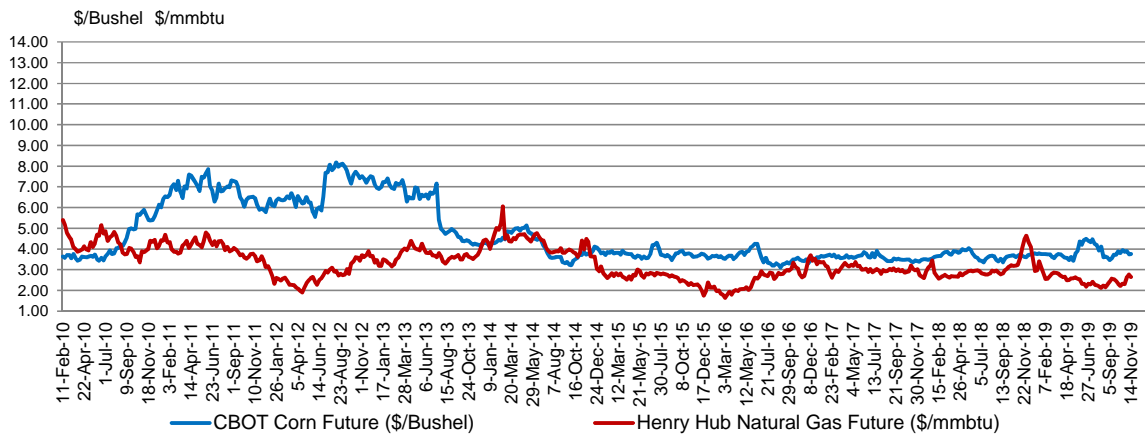




14 November 2019 Granular Urea Basket Price vs MEGU



CBOT Corn Futures & Henry Hub Natural Gas Futures



Summary

	This week	Variance	24 Month Low	24 Month High
Basket Price (USD per MT)	\$229.59	(\$2.78)	\$220.67 5/17/18	\$329.26 10/11/18
MEGU (USD per MT)	\$219.50	(\$3.17)	\$207.17 5/17/18	\$325.00 10/4/18
CBOT Corn Future (USD per Bushel)	\$3.756 11/14/19	\$0.00	\$3.362 9/13/18	\$4.484 6/20/19
Henry Hub Natural Gas Future (USD per mmbtu)	\$2.647 11/14/19	(\$0.13)	\$2.128 8/8/19	\$4.646 11/29/18

SWAP Settlements - 14 November 2019

Urea Granular FOB US Gulf (USD per ST)	
Month	Settle
Nov 2019	\$214.00
Dec 2019	\$213.50
Jan 2020	\$216.50

- 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.