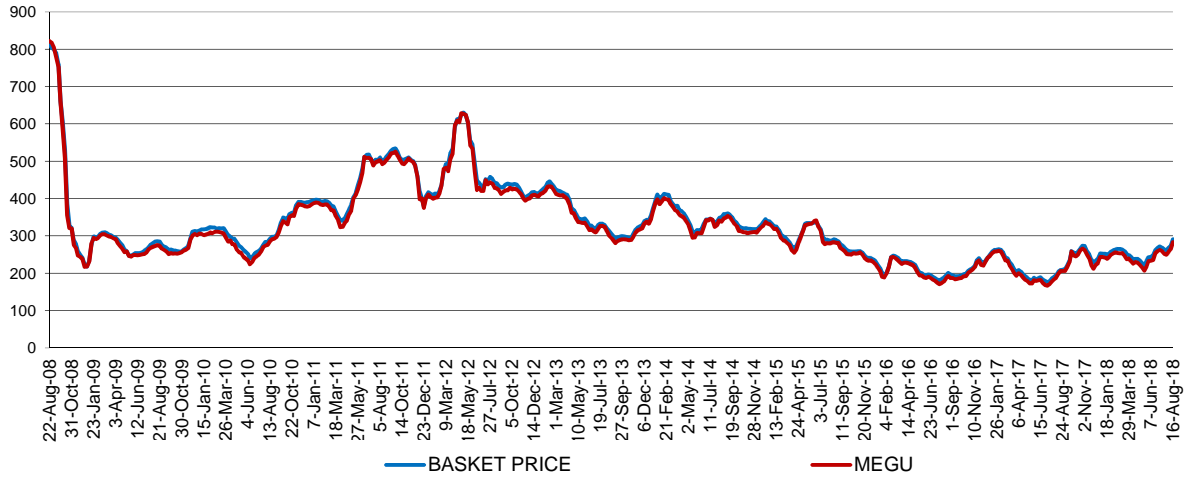
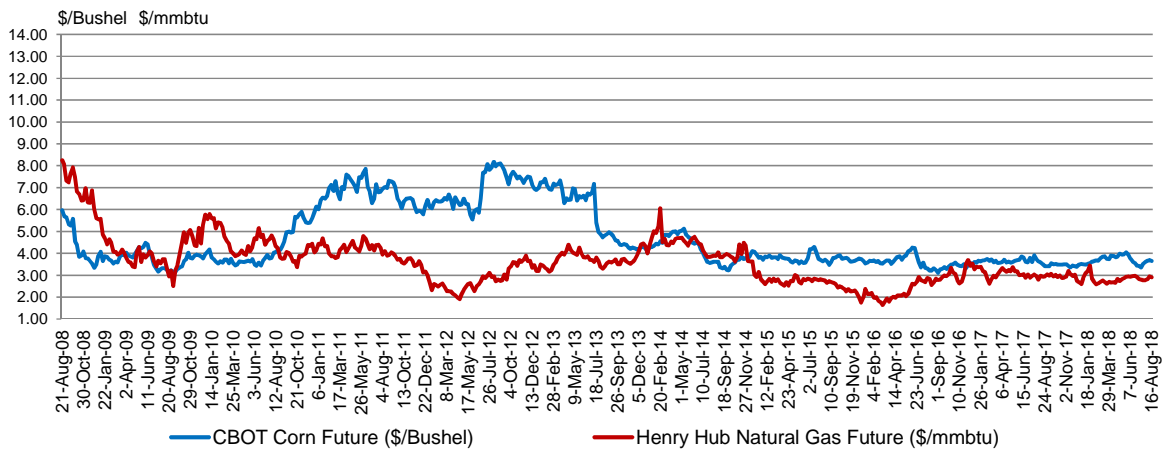


16 August 2018 Granular Urea Basket Price vs MEGU



CBOT Corn Futures & Henry Hub Natural Gas Futures



Summary

	This week	Variance	24 Month Low	24 Month High
Basket Price (USD per MT)	\$290.58	\$18.02	\$176.74 7/6/17	\$290.58 8/16/18
MEGU (USD per MT)	\$283.50	\$19.00	\$167.00 7/6/17	\$283.50 8/16/18
CBOT Corn Future (USD per Bushel)	\$3.652 8/16/18	(\$0.04)	\$3.110 9/1/16	\$4.042 5/24/18
Henry Hub Natural Gas Future (USD per mmbtu)	\$2.908 8/16/18	(\$0.05)	\$2.580 2/15/18	\$3.695 12/8/16

SWAP Settlements - 16 August 2018

Urea Granular FOB US Gulf (USD per ST)	
Month	Settle
Aug 2018	\$265.00
Sep 2018	\$286.00
Oct 2018	\$284.50

- 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.