

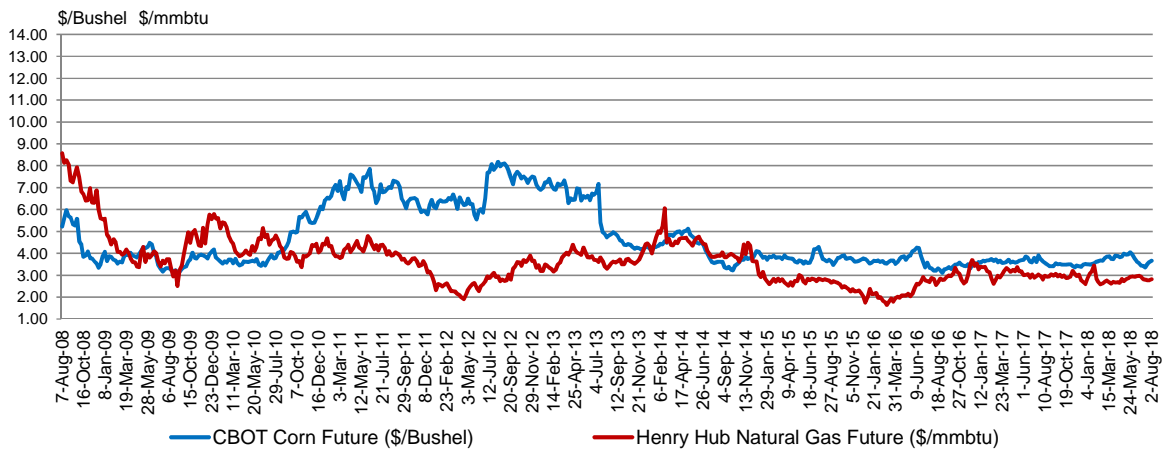


2 August 2018

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) | \$267.43 | \$5.80 | \$176.74 7/6/17 | \$273.55 10/26/17 |
| MEGU (USD per MT) | \$257.50 | \$7.50 | \$167.00 7/6/17 | \$266.50 10/26/17 |
| CBOT Corn Future (USD per Bushel) | \$3.666 8/2/18 | \$0.05 | \$3.110 9/1/16 | \$4.042 5/24/18 |
| Henry Hub Natural Gas Future (USD per mmbtu) | \$2.816 8/2/18 | \$0.04 | \$2.551 8/11/16 | \$3.695 12/8/16 |

SWAP Settlements - 2 August 2018

| Urea Granular FOB US Gulf (USD per ST) | |
|--|----------|
| Month | Settle |
| Aug 2018 | \$249.50 |
| Sep 2018 | \$250.50 |
| Oct 2018 | \$251.00 |

- 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.