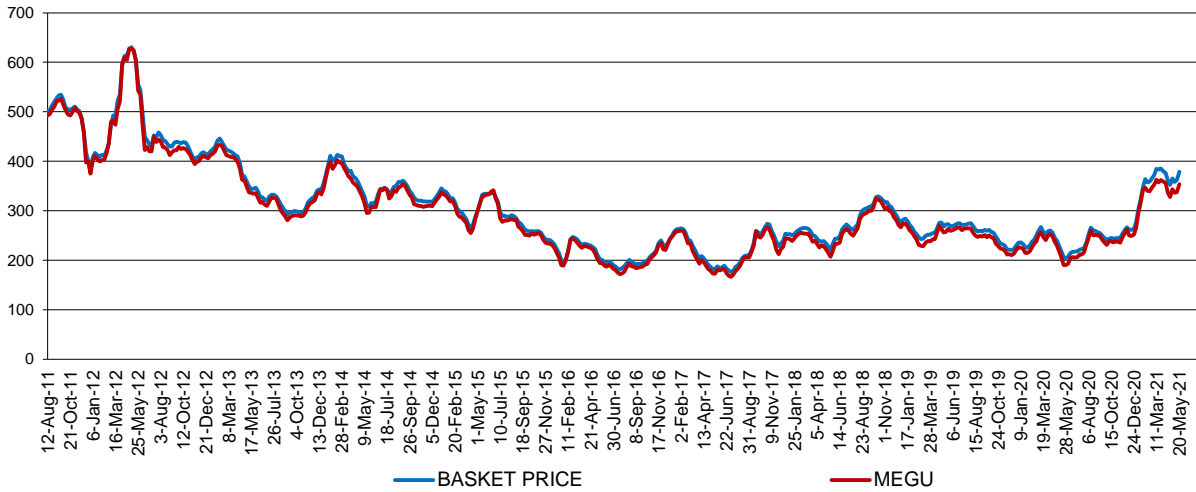


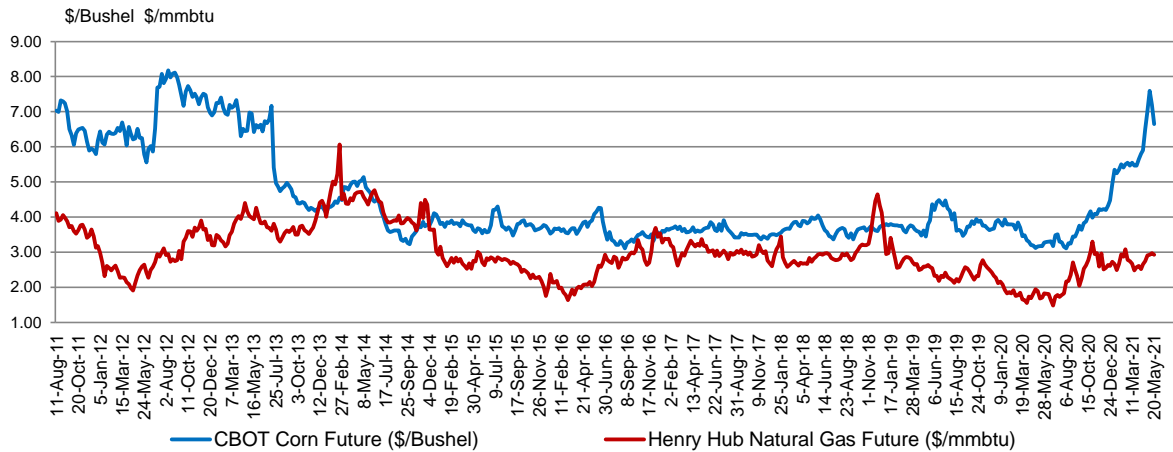


20 May 2021

Granular Urea Basket Price vs MEGU



CBOT Corn Futures & Henry Hub Natural Gas Futures



Summary

Urea Futures - 20 May 2021	
Urea Granular FOB US Gulf (USD per ST)	
Month	Settle
May 2021	\$369.00
Jun 2021	\$385.50
Jul 2021	\$390.00

- Urea Futures are from CME.

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

	This week	Variance	24 Month Low	24 Month High
Basket Price (USD per MT)	\$378.89	\$16.84	\$204.41 5/28/20	\$385.00 3/25/21
MEGU (USD per MT)	\$353.50	\$15.83	\$190.33 5/21/20	\$363.00 3/11/21
CBOT Corn Future (USD per Bushel)	\$6.644 5/20/21	(\$0.55)	\$3.112 8/6/20	\$7.594 5/6/21
Henry Hub Natural Gas Future (USD per mmbtu)	\$2.925 5/20/21	(\$0.05)	\$1.482 6/25/20	\$3.301 10/29/20

- 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.