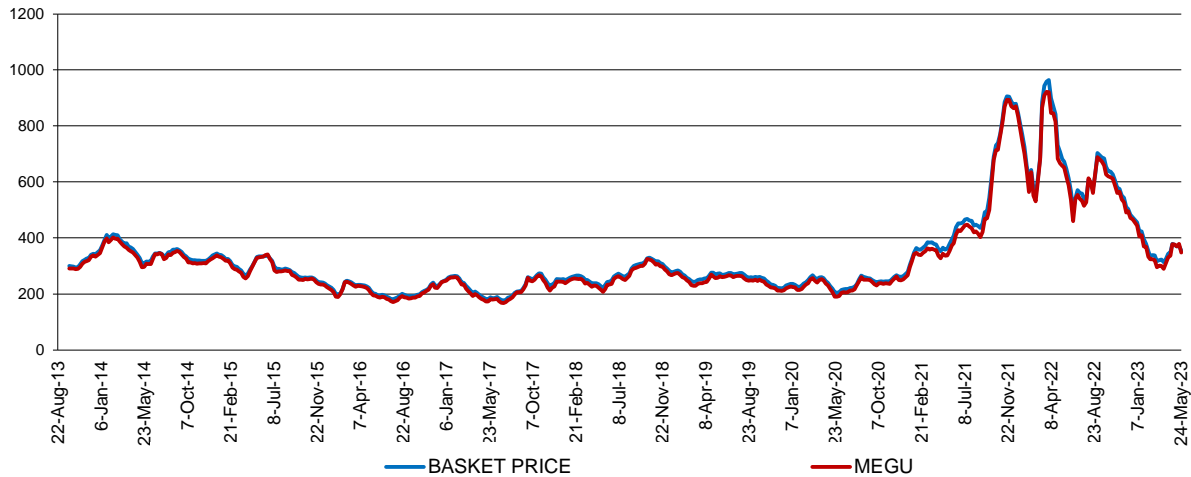


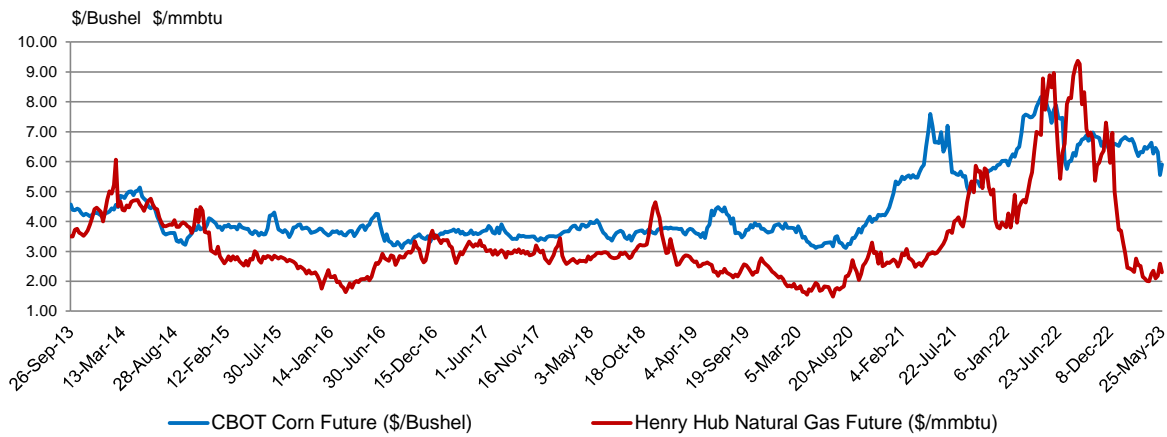


25 May 2023

Granular Urea Basket Price vs MEGU



CBOT Corn Futures & Henry Hub Natural Gas Futures



Urea Futures - 25 May 2023

Urea Granular FOB US Gulf (USD per ST)	
Month	Settle
June 2023	\$317.50
July 2023	\$285.00
August 2023	\$287.50

- Urea Futures are from CME.

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

Summary

	This week	Variance	24 Month Low	24 Month High
Basket Price (USD per MT)	\$354.57	(\$17.77)	\$313.89 3/30/23	\$963.87 3/31/22
MEGU (USD per MT)	\$348.50	(\$30.33)	\$289.67 3/30/23	\$921.83 3/24/22
CBOT Corn Future (USD per Bushel)	\$5.906 5/25/23	\$0.354	\$5.166 10/14/21	\$8.160 4/28/22
Henry Hub Natural Gas Future (USD per mmbtu)	\$2.307 5/25/23	(\$0.285)	\$2.007 4/13/23	\$9.375 6/9/22

- 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.