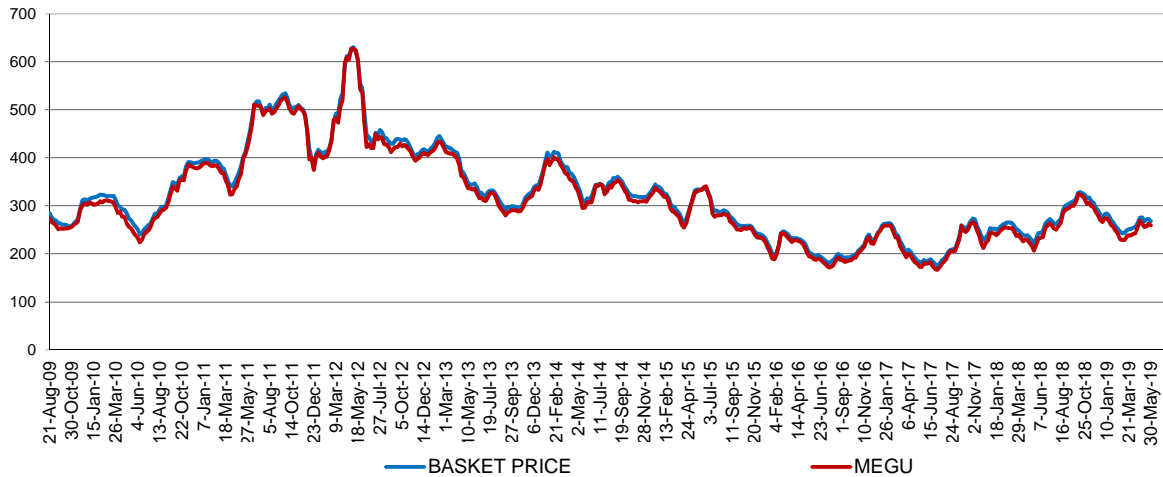


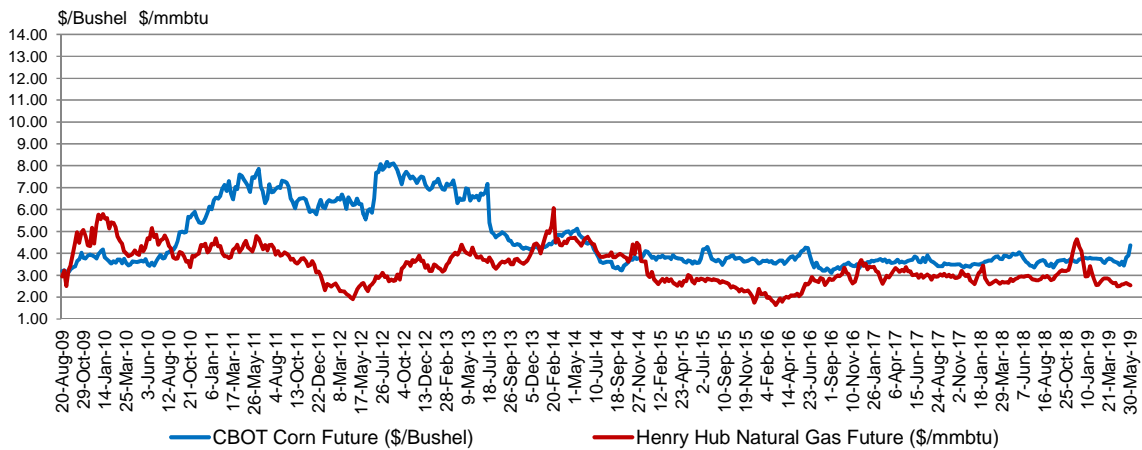


30 May 2019

### Granular Urea Basket Price vs MEGU



### CBOT Corn Futures & Henry Hub Natural Gas Futures



#### Summary

	This week	Variance	24 Month Low	24 Month High
<b>Basket Price</b> (USD per MT)	\$268.51	(\$4.77)	\$204.27 8/10/17	\$329.26 10/11/18
<b>MEGU</b> (USD per MT)	\$259.50	(\$3.50)	\$198.33 8/10/17	\$325.00 10/4/18
<b>CBOT Corn Future</b> (USD per Bushel)	\$4.362 5/30/19	\$0.47	\$3.362 9/13/18	\$4.362 5/30/19
<b>Henry Hub Natural Gas Future</b> (USD per mmbtu)	\$2.547 5/30/19	(\$0.03)	\$2.490 4/18/19	\$4.646 11/29/18

#### SWAP Settlements - 30 May 2019

Urea Granular FOB US Gulf (USD per ST)	
Month	Settle
May 2019	\$256.00
Jun 2019	\$242.00
Jul 2019	\$241.50

- 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.