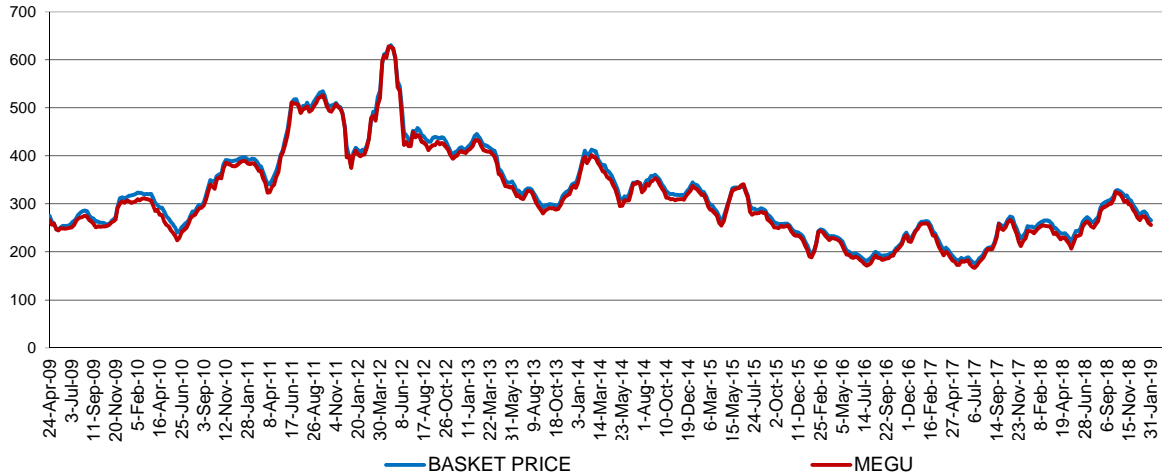
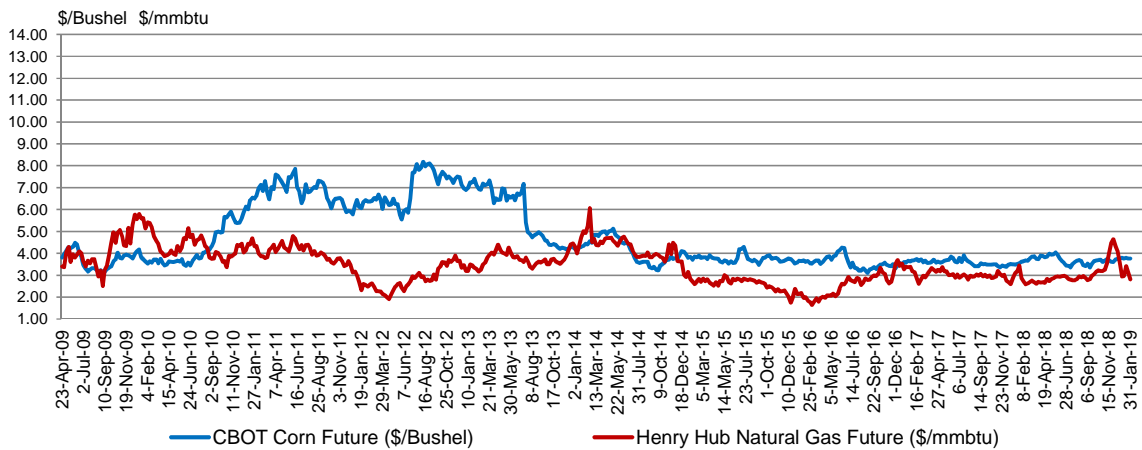




31 January 2019 Granular Urea Basket Price vs MEGU



CBOT Corn Futures & Henry Hub Natural Gas Futures



Summary

	This week	Variance	24 Month Low	24 Month High
Basket Price (USD per MT)	\$265.62	(\$5.15)	\$176.74 7/6/17	\$329.26 10/11/18
MEGU (USD per MT)	\$256.33	(\$4.00)	\$167.00 7/6/17	\$325.00 10/4/18
CBOT Corn Future (USD per Bushel)	\$3.764 1/31/19	(\$0.01)	\$3.362 9/13/18	\$4.042 5/24/18
Henry Hub Natural Gas Future (USD per mmbtu)	\$2.814 1/31/19	(\$0.29)	\$2.580 2/15/18	\$4.646 11/29/18

SWAP Settlements - 31 January 2019

Urea Granular FOB US Gulf (USD per ST)	
Month	Settle
Jan 2019	\$267.50
Feb 2019	\$245.00
Mar 2019	\$245.00

- 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.