

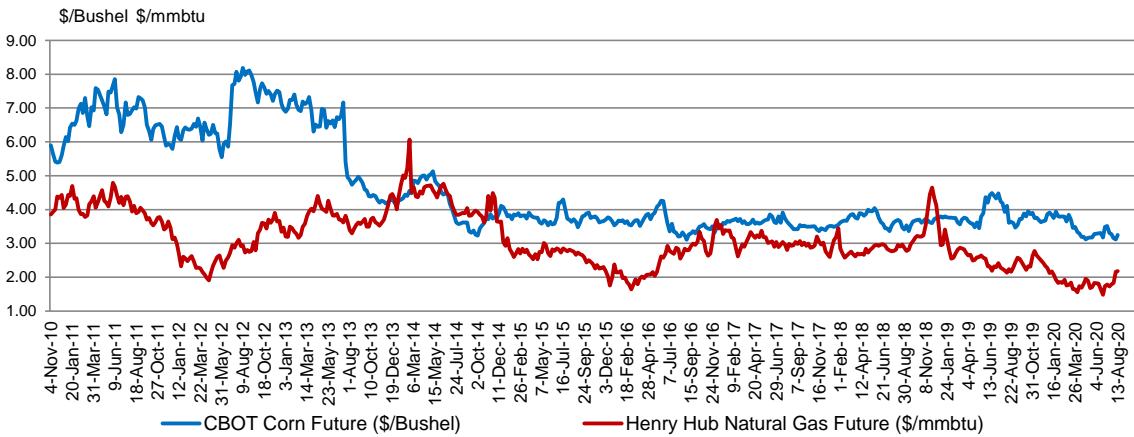


13 August 2020

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)	<b>\$265.65</b>	<b>\$13.14</b>	<b>\$204.41</b> 5/28/20	<b>\$321.99</b> 10/25/18
<b>MEGU</b> (USD per MT)	<b>\$260.17</b>	<b>\$15.34</b>	<b>\$190.33</b> 5/21/20	<b>\$313.33</b> 10/25/18
<b>CBOT Corn Future</b> (USD per Bushel)	<b>\$3.252</b> 8/13/20	<b>\$0.14</b>	<b>\$3.112</b> 8/6/20	<b>\$4.484</b> 6/20/19
<b>Henry Hub Natural Gas Future</b> (USD per mmbtu)	<b>\$2.182</b> 8/13/20	<b>\$0.02</b>	<b>\$1.482</b> 6/25/20	<b>\$4.646</b> 11/29/18

SWAP Settlements - 13 August 2020

Urea Granular FOB US Gulf (USD per ST)	
Month	Settle
August 2020	NA

- SWAP Quotes are from CME.

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

- 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.