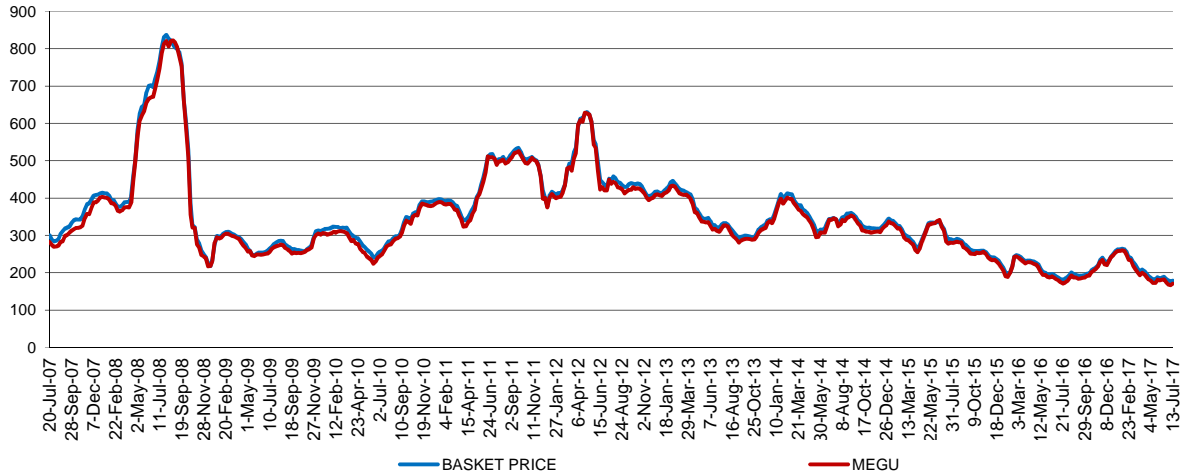


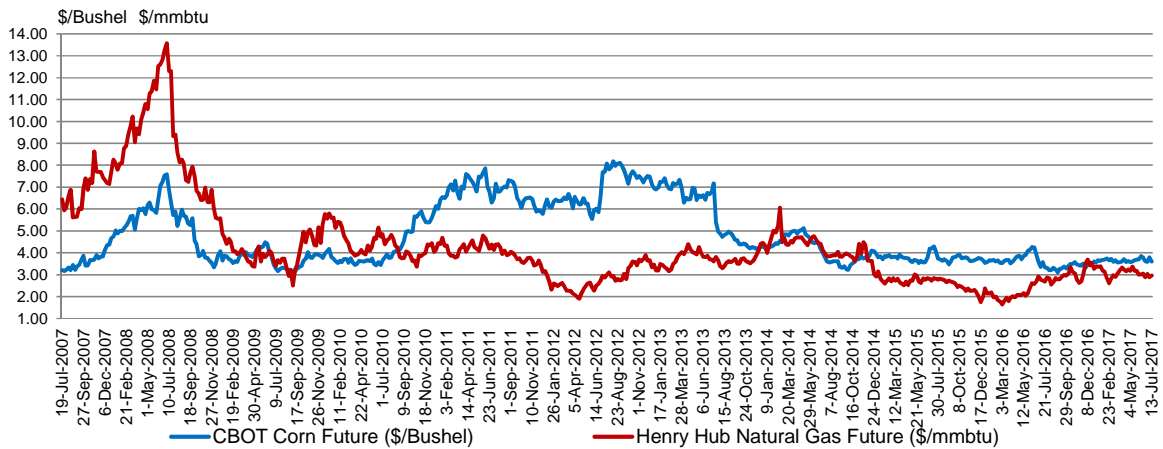


13 July 2017

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 M. Ton)	\$178.68	\$1.94	\$176.74 7/6/17	\$290.85 8/14/15
MEGU (USD per M. Ton)	\$171.00	\$4.00	\$167.00 7/6/17	\$283.50 8/14/15
CBOT Corn Future (USD per Bushel)	\$3.610 7/13/17	(\$0.192)	\$3.110 9/1/16	\$4.300 7/16/15
Henry Hub Natural Gas Future (USD per mmbtu)	\$2.961 7/13/17	\$0.073	\$1.639 3/3/16	\$3.695 12/8/16

SWAP Settlements - 13 July 2017

Urea Granular FOB US Gulf (USD per S. Ton)	
Month	Settle
Jul 2017	\$168.75
Aug 2017	\$174.50
Sep 2017	\$175.50

- SWAP Quotes are from CME

- Index is the arithmetic average of Green Markets, Fertecon, FMB granular urea midpoint prices of this week.

- The Corn future price is from CBOT settlement of last price for the next delivery month.

- The Henry Hub natural gas future price is from the NYMEX settlement or last price for the next delivery month.