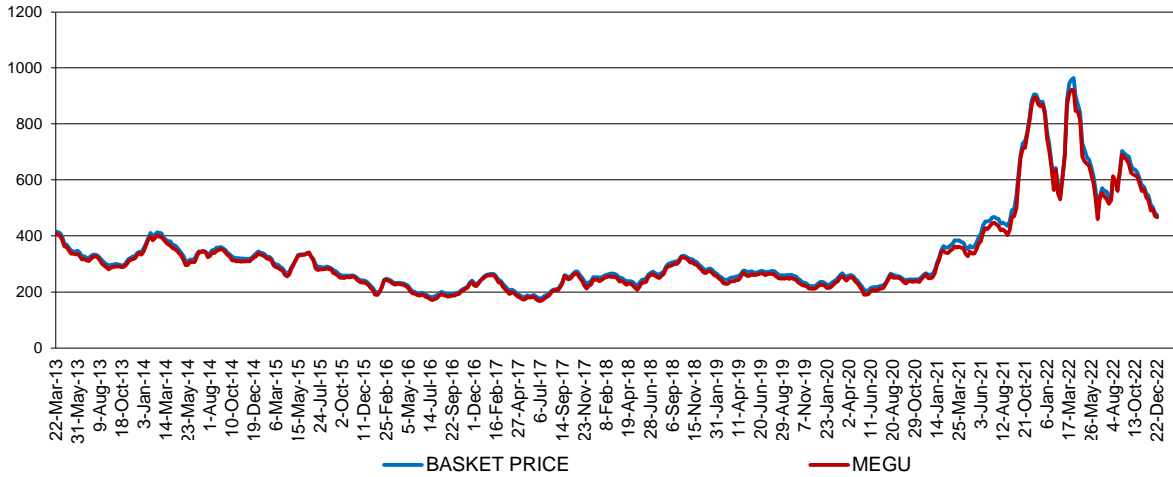


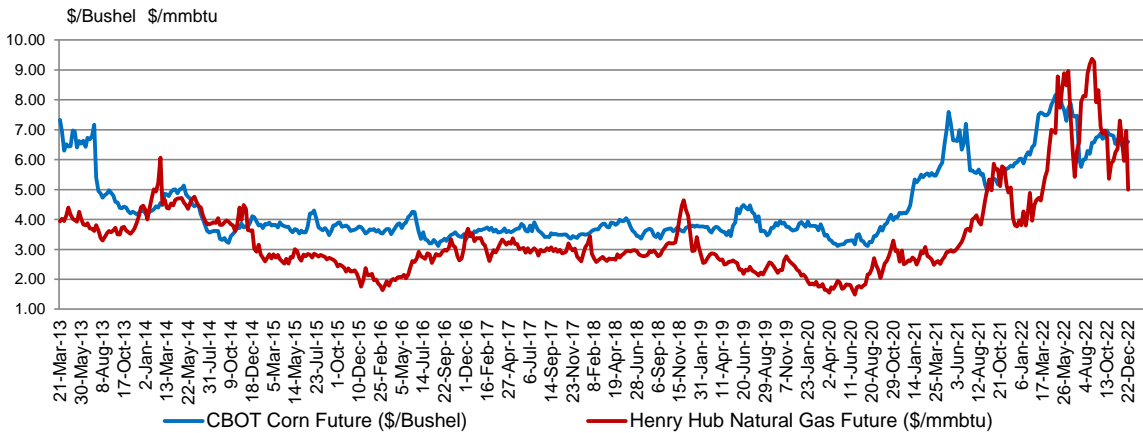


22 December 2022

Granular Urea Basket Price vs MEGU



CBOT Corn Futures & Henry Hub Natural Gas Futures



Urea Futures - 22 December 2022

Urea Granular FOB US Gulf (USD per ST)	
Month	Settle
January 2023	\$462.50
February 2023	\$480.00
March 2023	\$487.50

- 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)	\$473.94	(\$8.76)	\$352.17 4/22/21	\$963.87 3/31/22
MEGU (USD per MT)	\$466.33	(\$5.17)	\$327.67 4/22/21	\$921.83 3/24/22
CBOT Corn Future (USD per Bushel)	\$6.604 12/22/22	\$0.070	\$4.960 9/9/21	\$8.160 4/28/22
Henry Hub Natural Gas Future (USD per mmbtu)	\$4.999 12/22/22	(\$1.971)	\$2.481 3/18/21	\$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.