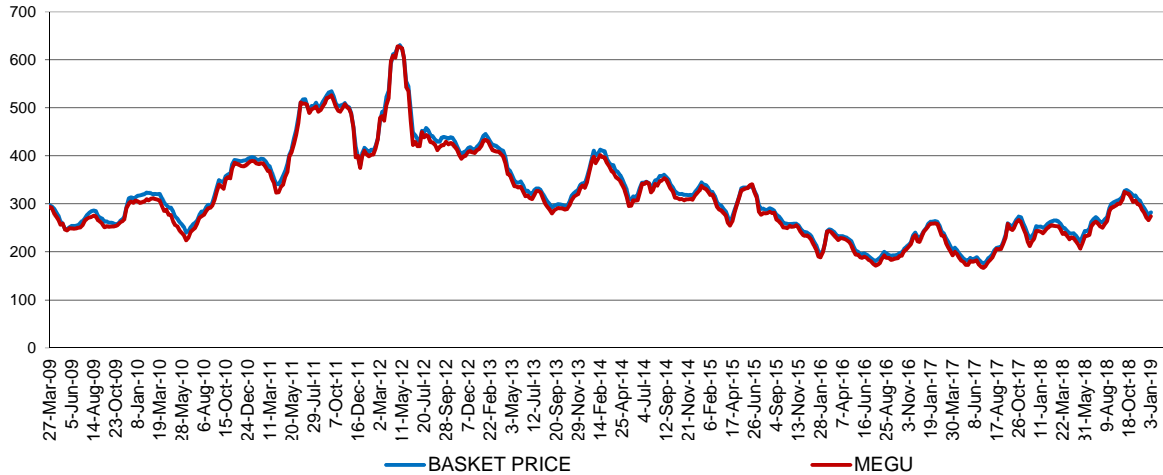
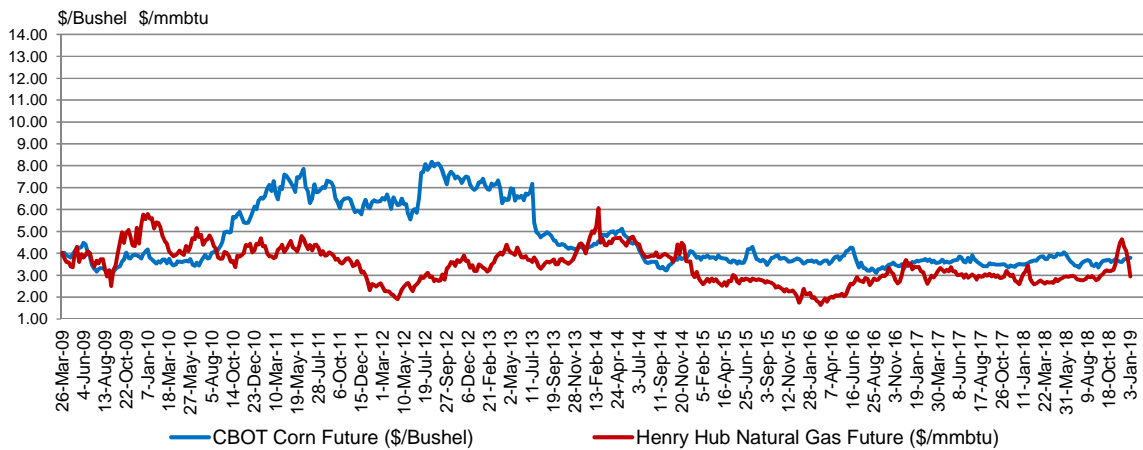




3 January 2019 Granular Urea Basket Price vs MEGU



CBOT Corn Futures & Henry Hub Natural Gas Futures



Summary

	This week	Variance	24 Month Low	24 Month High
Basket Price (USD per MT)	\$282.16	\$6.02	\$176.74 7/6/17	\$329.26 10/11/18
MEGU (USD per MT)	\$274.17	\$7.67	\$167.00 7/6/17	\$325.00 10/4/18
CBOT Corn Future (USD per Bushel)	\$3.796 1/3/19	\$0.04	\$3.362 9/13/18	\$4.042 5/24/18
Henry Hub Natural Gas Future (USD per mmbtu)	\$2.945 1/3/19	(\$0.64)	\$2.580 2/15/18	\$4.646 11/29/18

SWAP Settlements - 3 January 2019

Urea Granular FOB US Gulf (USD per ST)	
Month	Settle
Jan 2019	\$271.50
Feb 2019	\$274.00
Mar 2019	\$274.00

- 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.