

Key market prices 4Q 2020

Fertilizer market prices – USD/t, average of publications

	4Q19	4Q20	Change	Comments
Ammonia	225	204	-22	FOB Black Sea, 1 month lag
Urea	226	239	13	FOB Black Sea, 1 month lag
CAN	208	202	-6	CIF Germany, 1 month lag
Phosphate rock	80	83	3	FOB North Africa, 1 month lag
DAP	311	352	40	FOB Morocco, 1 month lag

Currencies, no lag, updated to mid December

	4Q19	4Q20	Change	Comments
USD per EUR	1.11	1.19	0.08	
USD per NOK	0.11	0.11	-	<i>Please update to end December</i>
USD per BRL	0.24	0.19	-0.06	

Natural gas: impact of spot price change (using 1 month lag)

Gas cost guiding from 3Q20 report based on forward curve 9 October:	-40 MUSD (loss)
Estimated additional impact of actual spot pricing compared with forward curve 9 December:	-2 MUSD (loss)