

Key market prices 4Q 2021

Fertilizer market prices – USD/t, average of publications

	4Q20	4Q21	Change	Comments
Ammonia	204	705	+501	FOB Black Sea, 1 month lag
Urea	239	680	+441	FOB Black Sea, 1 month lag
CAN	202	571	+369	CIF Germany, 1 month lag
Phosphate rock	83	151	+68	FOB North Africa, 1 month lag
DAP	348	744	+396	FOB Morocco, 1 month lag

Currencies, no lag, updated to December 13

	4Q20	4Q21	Change	Comments
USD per EUR	1.19	1.14	-0.05	
USD per NOK	0.11	0.11	+0.00	<i>Please update to end December</i>
USD per BRL	0.19	0.18	-0.01	

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

Gas cost guiding from 3Q21 report based on forward curves 7 October:	-850 MUSD (loss)
Estimated additional impact of actual spot pricing compared with forward curves:	+136 MUSD (reducing loss)