

FY20 Commodity Sensitivities

Commodity	Proxy Index	EBIT Sensitivities
Americas		
Ammonia	CFR Tampa	+/- US\$10/mt = +/- US\$6.5m
Natural Gas	Henry Hub	+ - US\$0.10/mmbtu = -/+ US\$2.7m
Urea	FOB NOLA	+/- US\$10/mt = +/- US\$1.9m
FX EBIT Translation		+/- A\$/US\$0.01 = -/+ A\$4.0m
Asia Pacific		
DAP	FOB Tampa	+/- US\$10/mt = +/- A\$ 13.9m
Urea	FOB Middle East	+/- US\$10/mt = +/- A\$3.5m
FX Transaction		+/- A\$/US\$0.01 = -/+ A\$8.6m

Note: Proxy Index prices are available on Bloomberg.