FY19 Outlook - Assumptions

FY19 Outlook Key Assumptions

Commodities / FX	2H19 Estimate	FY19 Estimate
DAP FOB Tampa - US$/tonne	400	402
Urea FOB MEGU - US$/tonne	260	266
Ammonia CFR Tampa - US$/tonne	285	298
Urea FOB NOLA – US$/tonne	260	268
Natural Gas Henry Hub - US$/mmbtu	2.77	3.08
AUD:USD	0.71	0.71

Sensitivities – FY19		EBIT Sensitivity
DAP FOB Tampa	+/- US$10/tonne	A$9.7m
Urea FOB MEGU	+/- US$10/tonne	A$4.7m
Ammonia CFR Tampa	+/- US$10/tonne	US$6.7m
Urea FOB NOLA	+/- US$10/tonne	US$1.8m
Natural Gas Henry Hub	+/- US$0.1/mmbtu	US$2.3m
AUD:USD – EBIT Translation (DNA)	+/- A$/US$0.01	A$4.1m
AUD:USD – Transactional (Fertilisers)	+/- A$/US$0.01	A$7.2m

Non-recurring Items

	1H19	2H19 (forecast)	FY19 (forecast)
	$'mill	$'mill	$'mill
External Events (associated impacts)			
- Queensland rail outage	60	55	115
- Gas market disruption – St Helens	16	-	16
Sub-total	**76**	**55**	**131**
Manufacturing performance			
- Waggaman outages	45 (US$32)	-	45 (US$32)
- Phosphate Hill outage (reactor failure)	20	-	20
- SSP plant closure	-	13	13
Sub-total	**65**	**13**	**78**
Total Impact	**141**	**68**	**209**