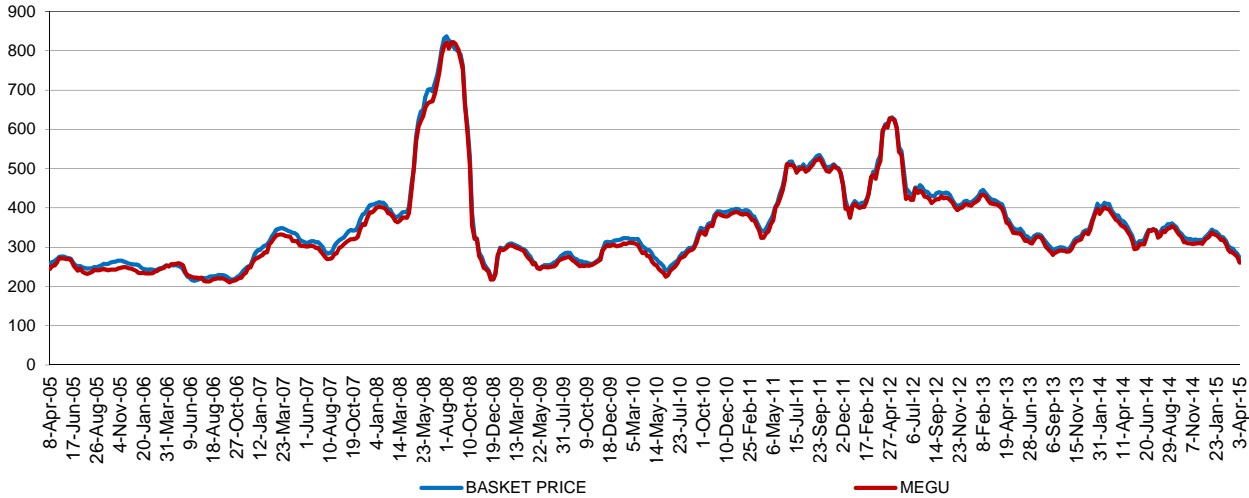


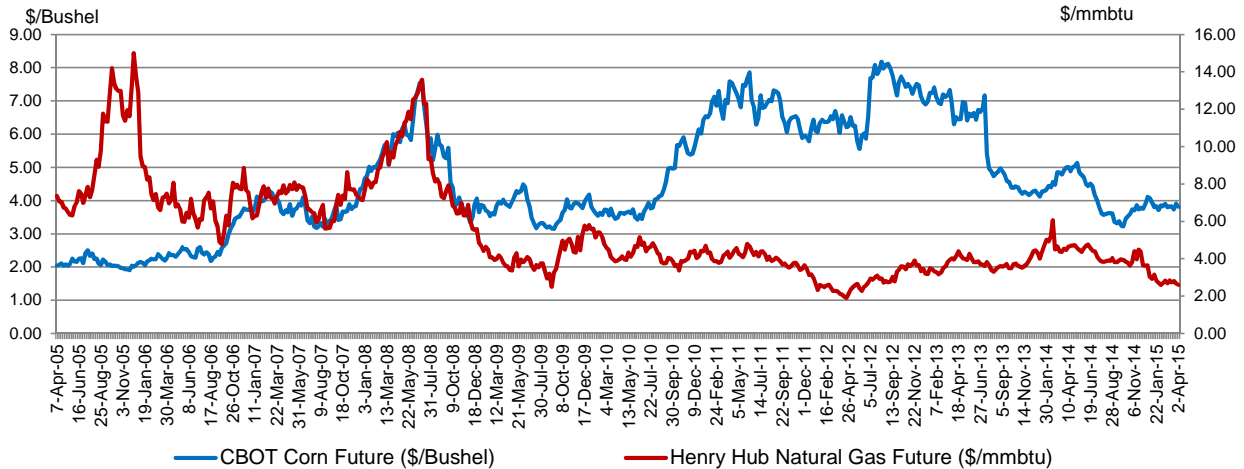


3 April 2015

Granular Urea Basket Price vs MEGU



CBOT Corn Futures & Henry Hub Natural Gas Futures



Summary

SWAP Quotes - 2 April 2015		
Urea NOLA Granular FOB Barge (USD per S. Ton)	Bid	Offer
Index	\$271.00	
April 2015	\$266.00	\$269.00
May 2015	\$252.00	\$255.00
June 2015	\$245.00	\$250.00

	This week	Variance	24 Month Low	24 Month High
Basket Price (USD per M. Ton)	\$272.66	(\$10.85)	\$272.66 4/3/15	\$412.93 2/14/14
MEGU (USD per M. Ton)	\$261.00	(\$14.50)	\$261.00 4/3/15	\$401.83 2/14/14
CBOT Corn Future (USD per Bushel)	\$3.816 4/2/15	(\$0.096)	\$3.226 10/2/14	\$7.166 7/11/13
Henry Hub Natural Gas Future (USD per mmbtu)	\$2.605 4/2/15	(\$0.067)	\$2.600 2/5/15	\$6.064 2/20/14

- SWAP Quotes are from Direct Hedge.

- Index is the arithmetic average of Green Markets, Fertecon, FMB and Profercy granular urea midpoint prices of this week.

- The Corn future price is from CBOT settlement of last price for the next delivery month.

- The Henry Hub natural gas future price is from the NYMEX settlement or last price for the next delivery month.