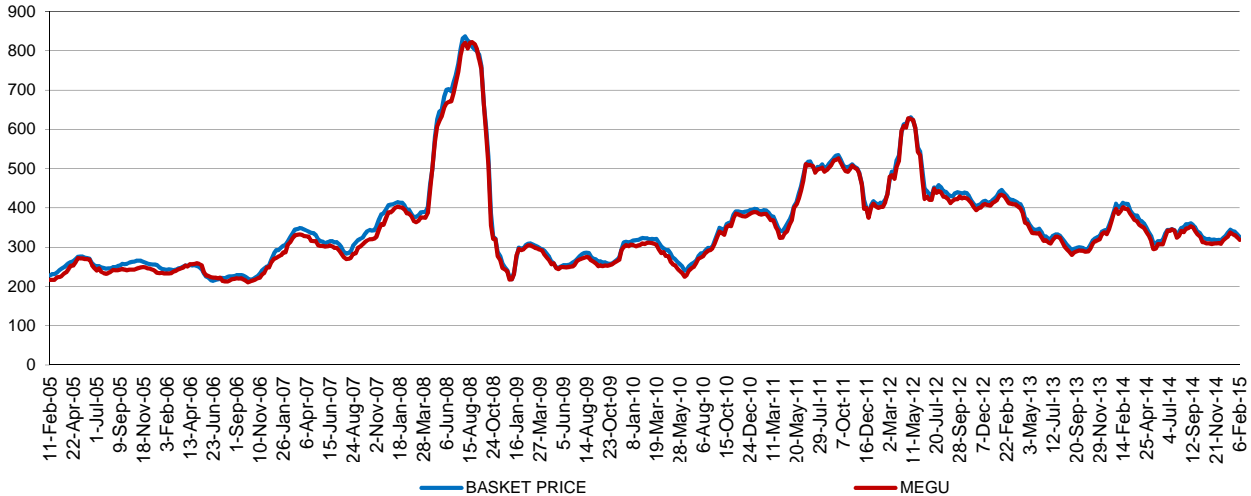
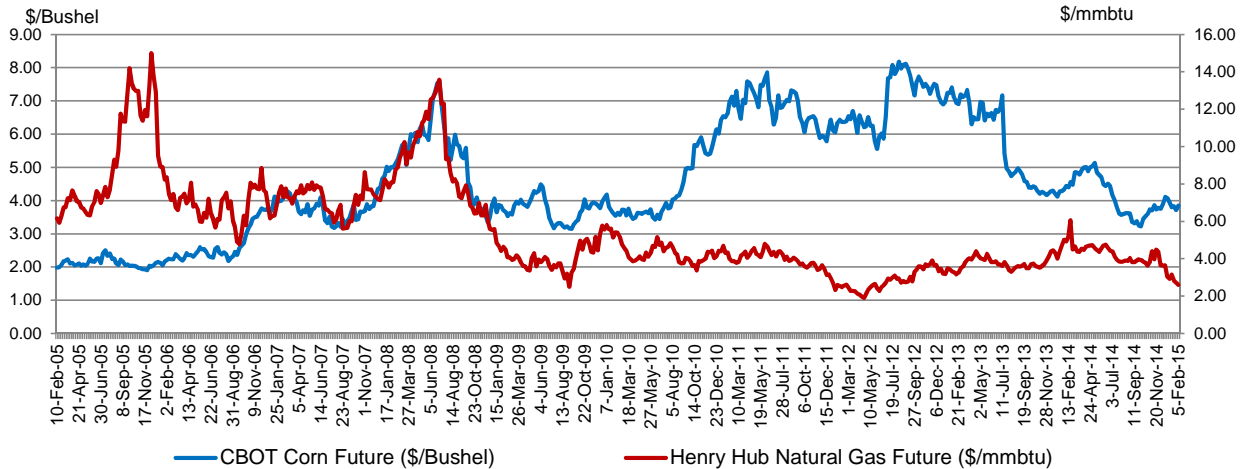




6 February 2015 Granular Urea Basket Price vs MEGU



CBOT Corn Futures & Henry Hub Natural Gas Futures



Summary

SWAP Quotes - 5 February 2015		
Urea NOLA Granular FOB Barge (USD per S. Ton)	Bid	Offer
Index	\$316.00	
January 2015	\$318.00	\$320.00
February 2015	\$317.00	\$319.00
March 2015	\$311.00	\$313.00

	This week	Variance	24 Month Low	24 Month High
Basket Price (USD per M. Ton)	\$325.60	(\$7.51)	\$292.59 9/6/13	\$445.70 2/8/13
MEGU (USD per M. Ton)	\$318.67	(\$6.33)	\$280.50 9/6/13	\$433.33 2/8/13
CBOT Corn Future (USD per Bushel)	\$3.852 2/5/15	\$0.138	\$3.226 10/2/14	\$7.330 3/21/13
Henry Hub Natural Gas Future (USD per mmbtu)	\$2.600 2/5/15	(\$0.119)	\$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.