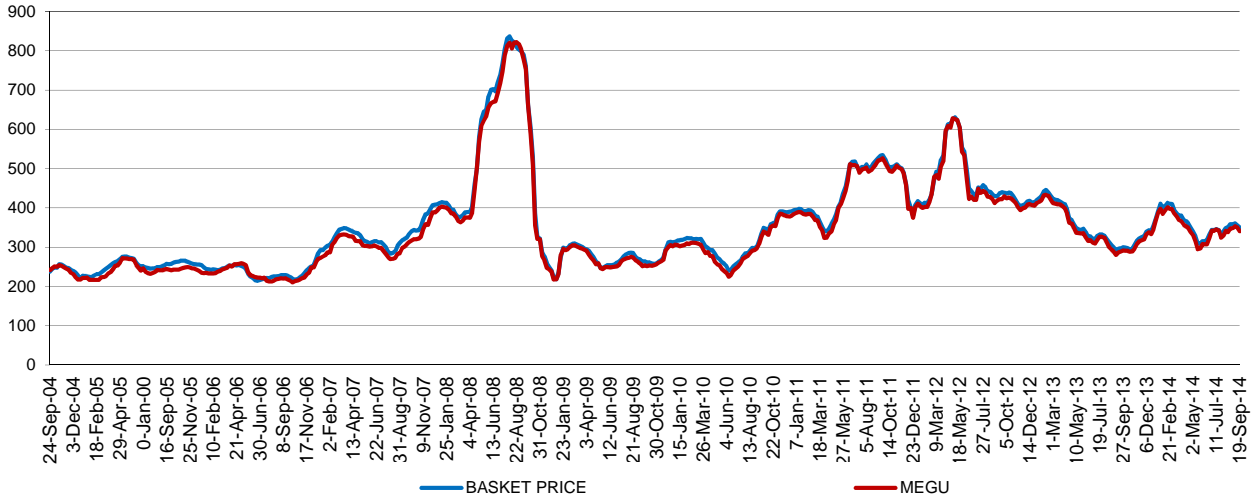
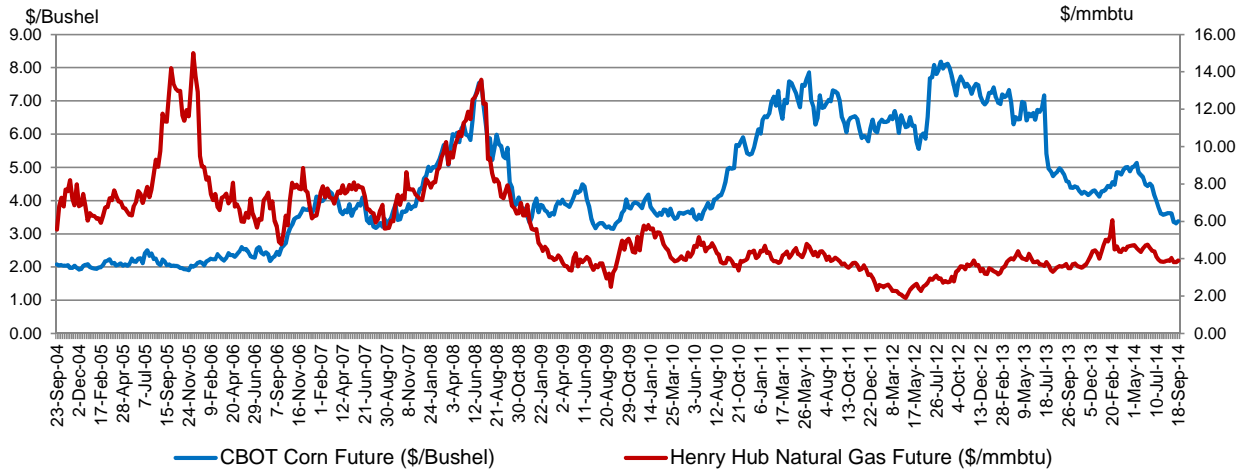




## 19 September 2014 Granular Urea Basket Price vs MEGU



## CBOT Corn Futures & Henry Hub Natural Gas Futures



### Summary

SWAP Quotes - 18 September 2014		
Urea NOLA Granular FOB Barge (USD per S. Ton)	Bid	Offer
<b>Index</b>	<b>\$336.00</b>	
September 2014	\$347.00	\$352.00
October 2014	\$325.00	\$330.00
November 2014	\$320.00	\$325.00

	This week	Variance	24 Month Low	24 Month High
<b>Basket Price</b> (USD per M. Ton)	<b>\$350.04</b>	<b>(\$6.04)</b>	<b>\$292.59</b> 9/6/13	<b>\$445.70</b> 2/8/13
<b>MEGU</b> (USD per M. Ton)	<b>\$340.67</b>	<b>(\$9.33)</b>	<b>\$280.50</b> 9/6/13	<b>\$433.33</b> 2/8/13
<b>CBOT Corn Future</b> (USD per Bushel)	<b>\$3.382</b> 9/18/14	<b>\$0.066</b>	<b>\$3.316</b> 9/11/14	<b>\$7.732</b> 10/11/12
<b>Henry Hub Natural Gas Future</b> (USD per mmbtu)	<b>\$3.910</b> 9/18/14	<b>\$0.087</b>	<b>\$2.797</b> 9/20/12	<b>\$6.064</b> 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.