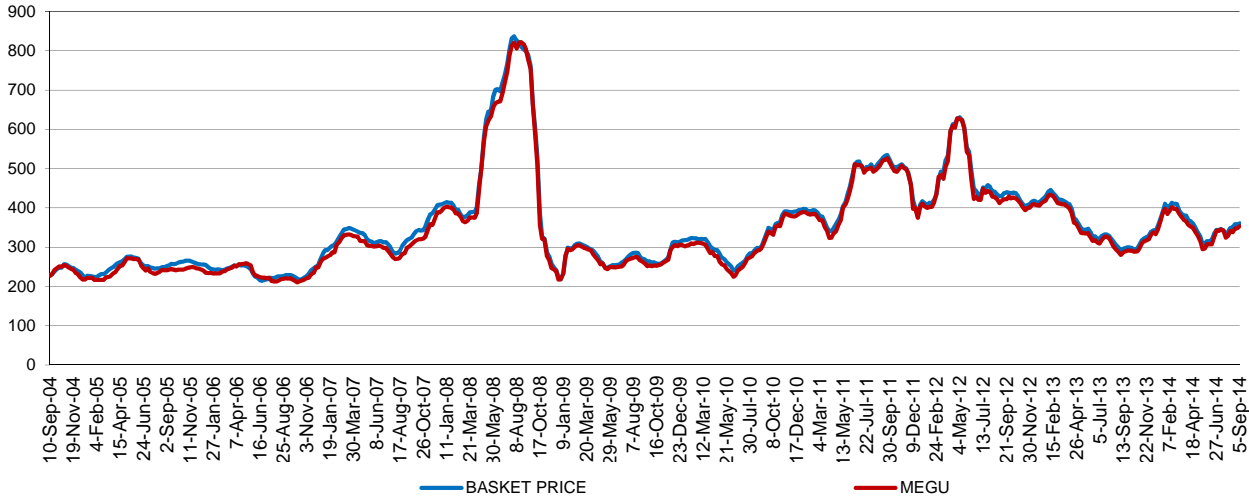
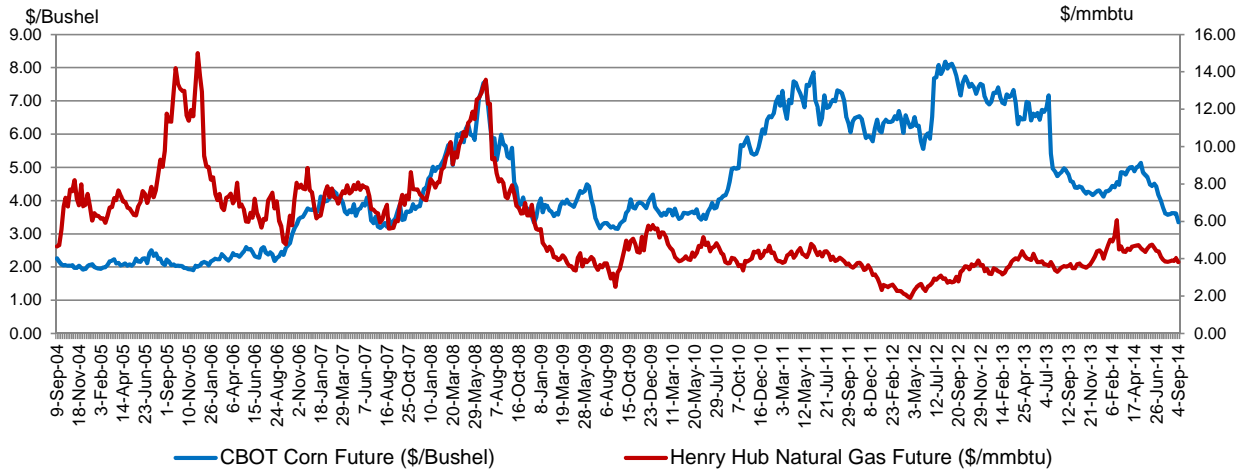




## 5 September 2014 Granular Urea Basket Price vs MEGU



## CBOT Corn Futures & Henry Hub Natural Gas Futures



### Summary

SWAP Quotes - 4 September 2014		
Urea NOLA Granular FOB Barge (USD per S. Ton)	Bid	Offer
<b>Index</b>	<b>\$357.50</b>	
September 2014	\$325.00	\$330.00
October 2014	\$318.00	\$323.00
November 2014	\$312.00	\$316.00

	This week	Variance	24 Month Low	24 Month High
<b>Basket Price</b> (USD per M. Ton)	<b>\$360.66</b>	<b>\$2.33</b>	<b>\$292.59</b> 9/6/13	<b>\$445.70</b> 2/8/13
<b>MEGU</b> (USD per M. Ton)	<b>\$353.50</b>	<b>\$4.50</b>	<b>\$280.50</b> 9/6/13	<b>\$433.33</b> 2/8/13
<b>CBOT Corn Future</b> (USD per Bushel)	<b>\$3.356</b> 9/4/14	<b>(\$0.260)</b>	<b>\$3.356</b> 9/4/14	<b>\$7.972</b> 9/6/12
<b>Henry Hub Natural Gas Future</b> (USD per mmbtu)	<b>\$3.819</b> 9/4/14	<b>(\$0.225)</b>	<b>\$2.776</b> 9/6/12	<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.