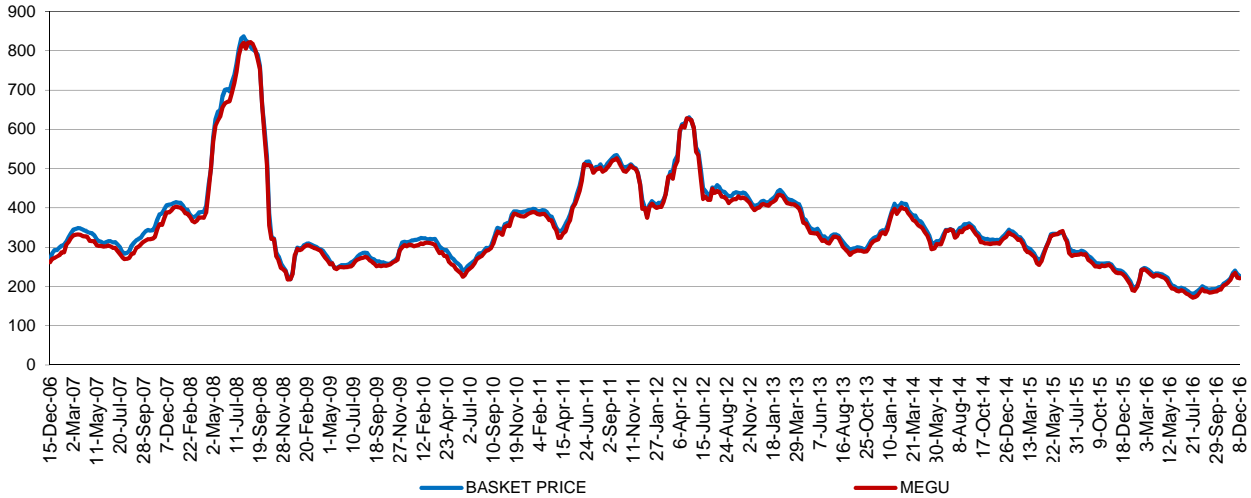
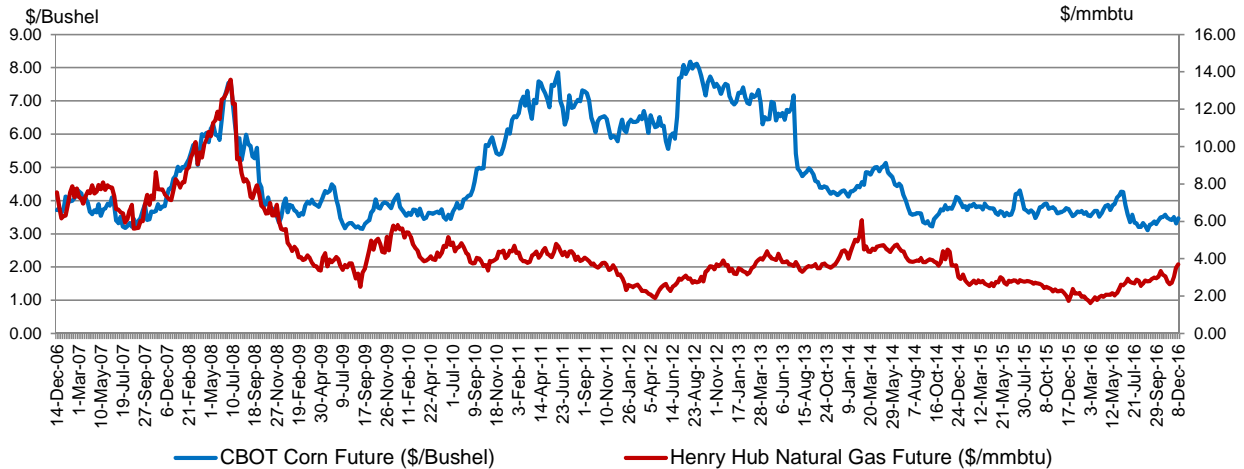




## 8 December 2016 Granular Urea Basket Price vs MEGU



## CBOT Corn Futures & Henry Hub Natural Gas Futures



### Summary

#### SWAP Settlements - 8 December 2016

Urea Granular FOB US Gulf (USD per S. Ton)	
Month	Settle
Dec 2016	\$221.00
Jan 2017	\$231.00
Feb 2017	\$232.75

	This week	Variance	24 Month Low	24 Month High
<b>Basket Price</b> (USD per M. Ton)	<b>\$227.05</b>	<b>(\$4.76)</b>	<b>\$181.32</b> 7/21/16	<b>\$345.05</b> 1/9/15
<b>MEGU</b> (USD per M. Ton)	<b>\$220.67</b>	<b>(\$1.50)</b>	<b>\$171.33</b> 7/21/16	<b>\$341.17</b> 6/19/15
<b>CBOT Corn Future</b> (USD per Bushel)	<b>\$3.464</b> 12/8/16	<b>\$0.148</b>	<b>\$3.110</b> 9/1/16	<b>\$4.300</b> 7/16/15
<b>Henry Hub Natural Gas Future</b> (USD per mmbtu)	<b>\$3.695</b> 12/8/16	<b>\$0.190</b>	<b>\$1.639</b> 3/3/16	<b>\$3.695</b> 12/8/16

- SWAP Quotes are from CME

- Index is the arithmetic average of Green Markets, Fertecon, FMB 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.