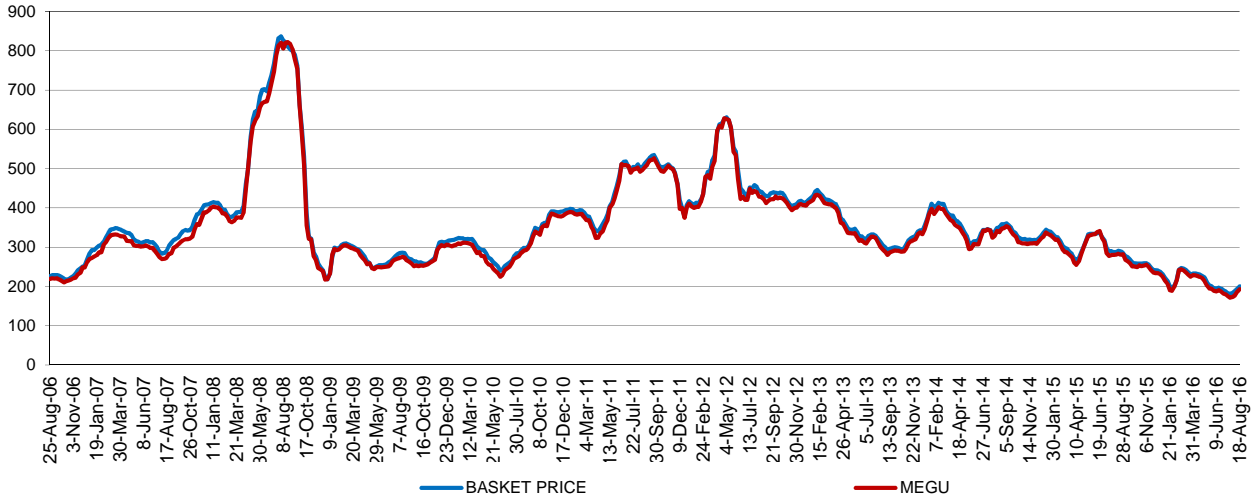
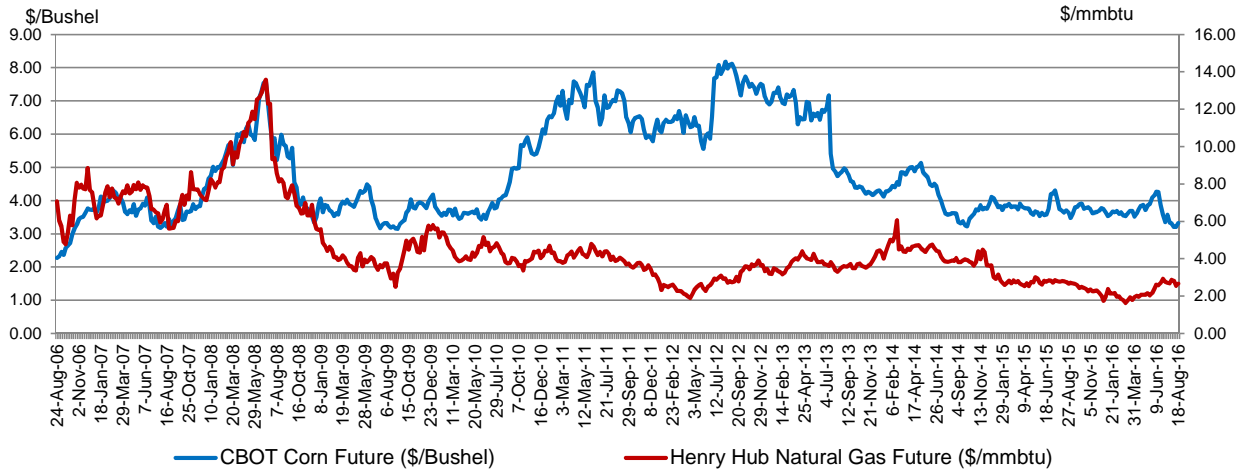




## 18 August 2016 Granular Urea Basket Price vs MEGU



## CBOT Corn Futures & Henry Hub Natural Gas Futures



### Summary

SWAP Quotes - 18 August 2016		
Urea NOLA Granular FOB Barge (USD per S. Ton)	Bid	Offer
<b>Index</b>	<b>\$187.33</b>	
Sep 2016	\$193.00	\$198.00
Oct 2016	\$187.00	\$193.00
Nov 2016	\$190.00	\$190.00

	This week	Variance	24 Month Low	24 Month High
<b>Basket Price</b> (USD per M. Ton)	<b>\$200.60</b>	<b>\$6.40</b>	<b>\$181.32</b> 7/21/16	<b>\$360.66</b> 9/5/14
<b>MEGU</b> (USD per M. Ton)	<b>\$192.67</b>	<b>\$6.17</b>	<b>\$171.33</b> 7/21/16	<b>\$353.50</b> 9/5/14
<b>CBOT Corn Future</b> (USD per Bushel)	<b>\$3.320</b> 8/18/16	<b>\$0.110</b>	<b>\$3.206</b> 8/4/16	<b>\$4.300</b> 7/16/15
<b>Henry Hub Natural Gas Future</b> (USD per mmbtu)	<b>\$2.674</b> 8/18/16	<b>\$0.123</b>	<b>\$1.639</b> 3/3/16	<b>\$4.489</b> 11/20/14

- SWAP Quotes are from Direct Hedge

- 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.