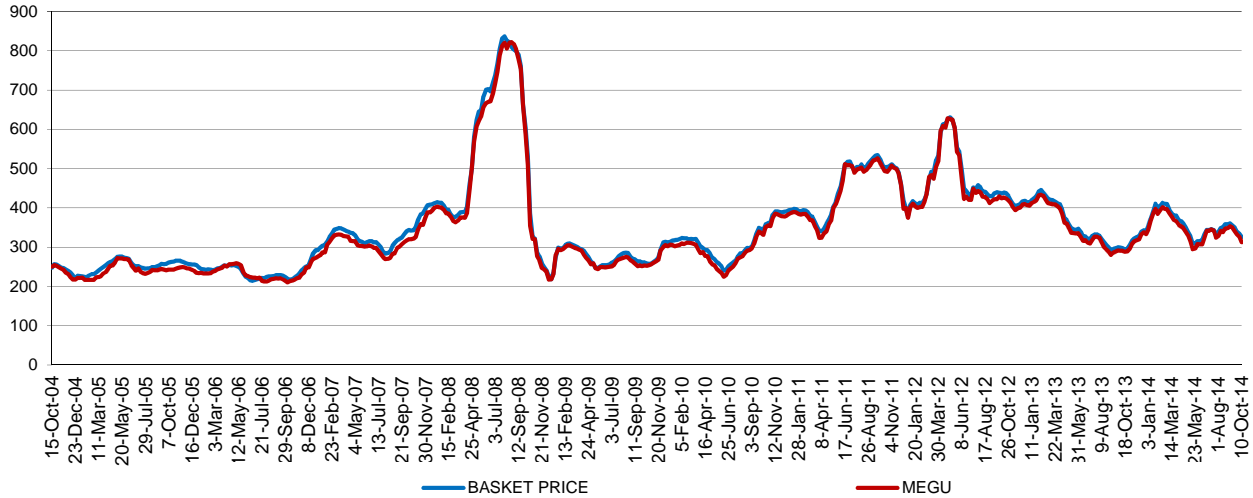
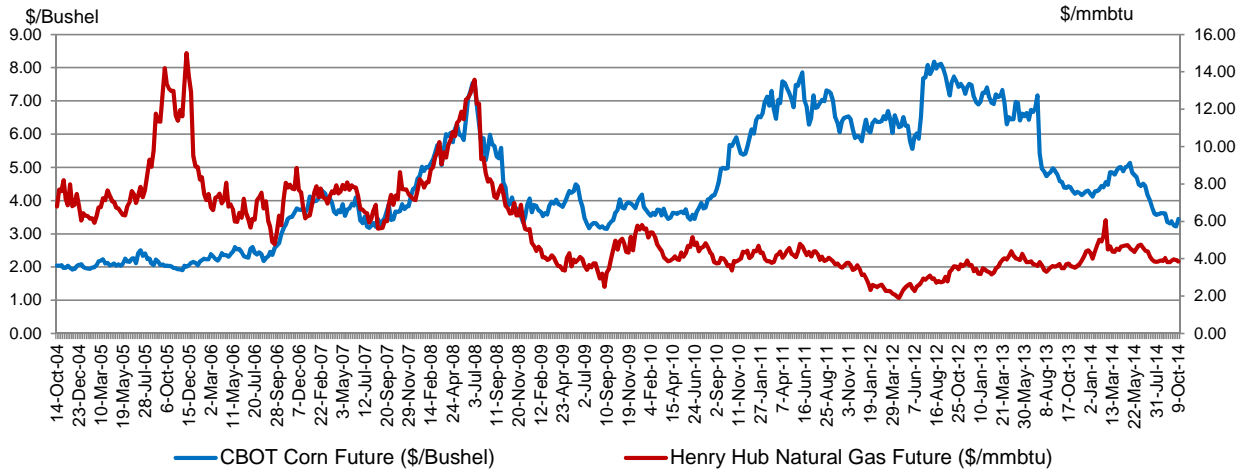




10 October 2014 Granular Urea Basket Price vs MEGU



CBOT Corn Futures & Henry Hub Natural Gas Futures



Summary

	This week	Variance	24 Month Low	24 Month High
Basket Price (USD per M. Ton)	\$326.26	(\$8.26)	\$292.59 9/6/13	\$445.70 2/8/13
MEGU (USD per M. Ton)	\$313.00	(\$13.33)	\$280.50 9/6/13	\$433.33 2/8/13
CBOT Corn Future (USD per Bushel)	\$3.446 10/9/14	\$0.220	\$3.226 10/2/14	\$7.732 10/11/12
Henry Hub Natural Gas Future (USD per mmbtu)	\$3.845 10/9/14	(\$0.087)	\$3.163 2/14/13	\$6.064 2/20/14

SWAP Quotes - 9 October 2014

Urea NOLA Granular FOB Barge (USD per S. Ton)	Bid	Offer
Index	\$310.00	
October 2014	\$312.00	\$315.00
November 2014	\$310.00	\$313.00
December 2014	\$310.00	\$313.00

- 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.