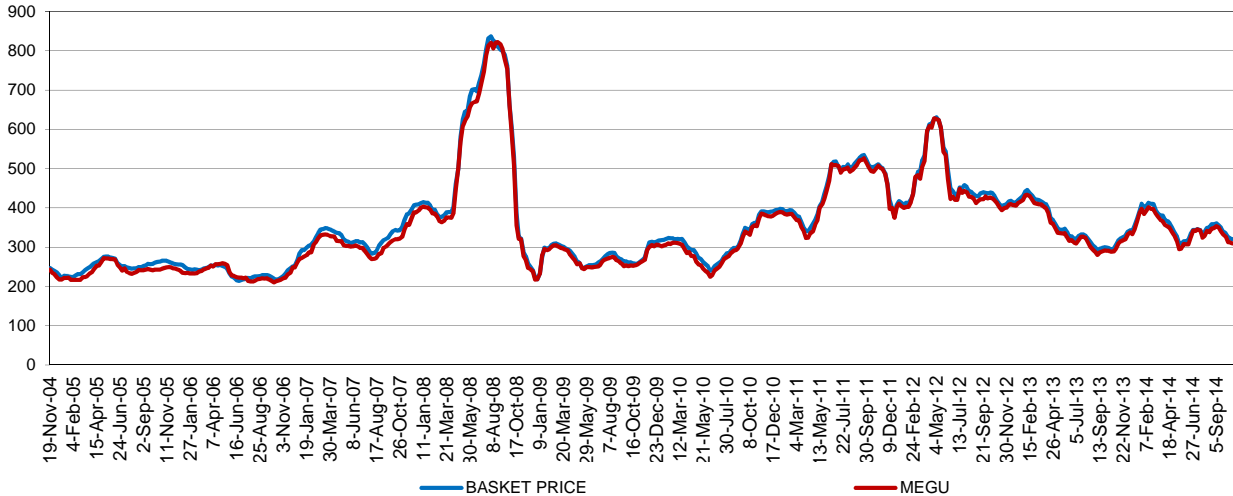
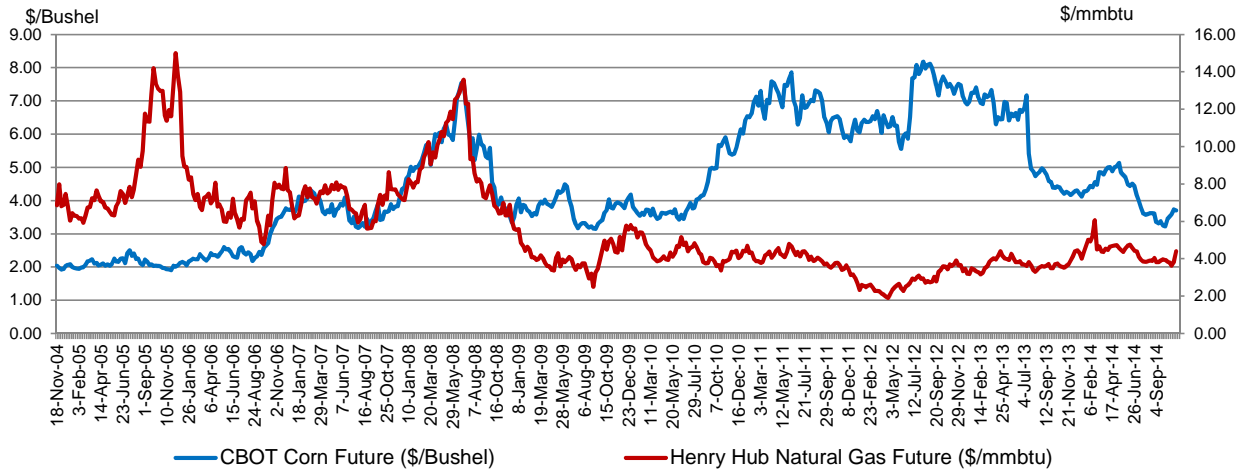




7 November 2014 Granular Urea Basket Price vs MEGU



CBOT Corn Futures & Henry Hub Natural Gas Futures



Summary

SWAP Quotes - 6 November 2014		
Urea NOLA Granular FOB Barge (USD per S. Ton)	Bid	Offer
Index	\$307.50	
November 2014	\$308.00	\$312.00
December 2014	\$308.00	\$312.00
January 2015	\$313.00	\$316.00

	This week	Variance	24 Month Low	24 Month High
Basket Price (USD per M. Ton)	\$318.94	(\$2.02)	\$292.59 9/6/13	\$445.70 2/8/13
MEGU (USD per M. Ton)	\$307.67	(\$2.33)	\$280.50 9/6/13	\$433.33 2/8/13
CBOT Corn Future (USD per Bushel)	\$3.712 11/6/14	(\$0.028)	\$3.226 10/2/14	\$7.514 11/29/12
Henry Hub Natural Gas Future (USD per mmbtu)	\$4.404 11/6/14	\$0.577	\$3.163 2/14/13	\$6.064 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.