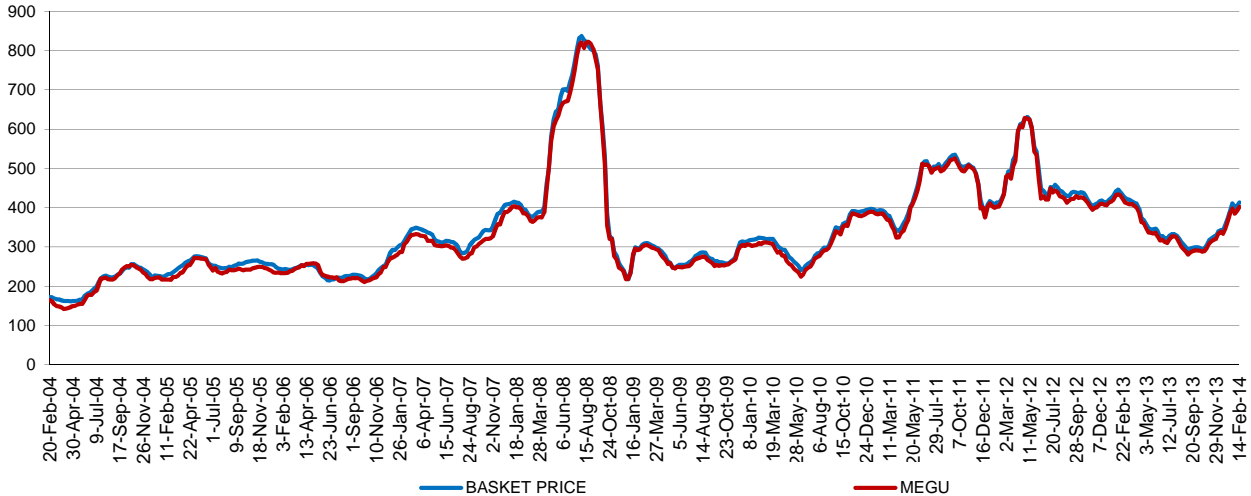
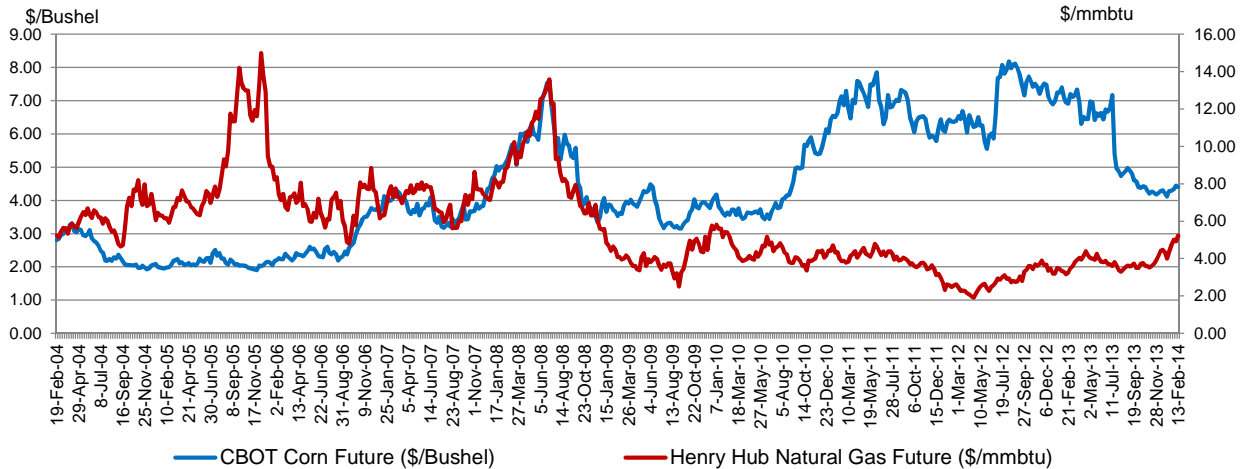




14 February 2014 Granular Urea Basket Price vs MEGU



CBOT Corn Futures & Henry Hub Natural Gas Futures



Summary

SWAP Quotes - 13 February 2014		
Urea NOLA Granular FOB Barge (USD per S. Ton)	Bid	Offer
Index	\$420.00	
February 2014	\$423.00	\$427.00
March 2014	\$410.00	\$414.00
April 2014	\$388.00	\$393.00

	This week	Variance	24 Month Low	24 Month High
Basket Price (USD per M. Ton)	\$412.93	\$7.70	\$292.59 9/6/13	\$630.65 5/4/12
MEGU (USD per M. Ton)	\$401.83	\$8.83	\$280.50 9/6/13	\$628.33 4/27/12
CBOT Corn Future (USD per Bushel)	\$4.404 2/13/14	(\$0.039)	\$4.120 1/9/14	\$8.182 8/9/12
Henry Hub Natural Gas Future (USD per mmbtu)	\$5.223 2/13/14	\$0.292	\$1.907 4/19/12	\$5.223 2/13/14

- 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.