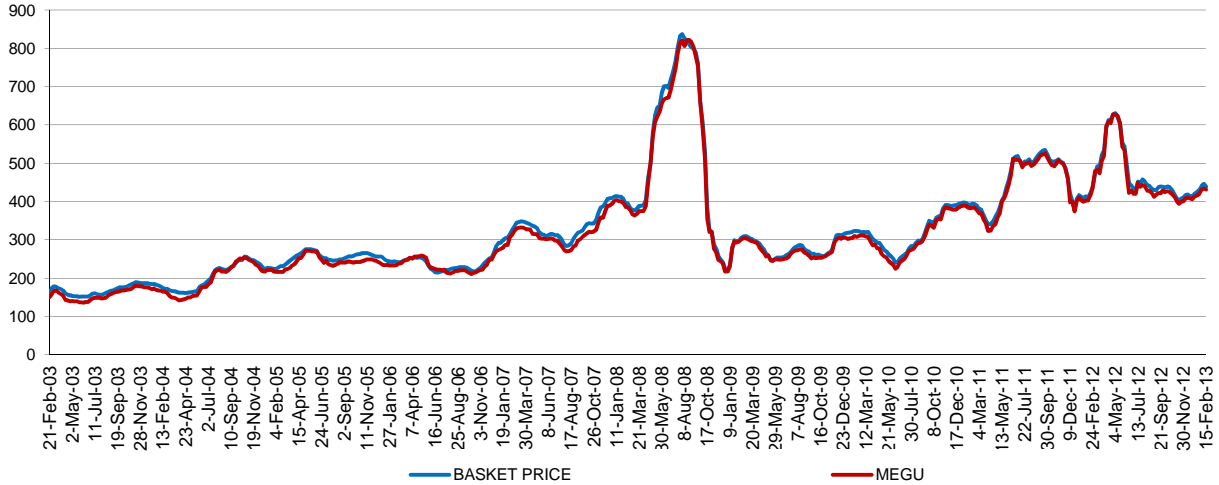
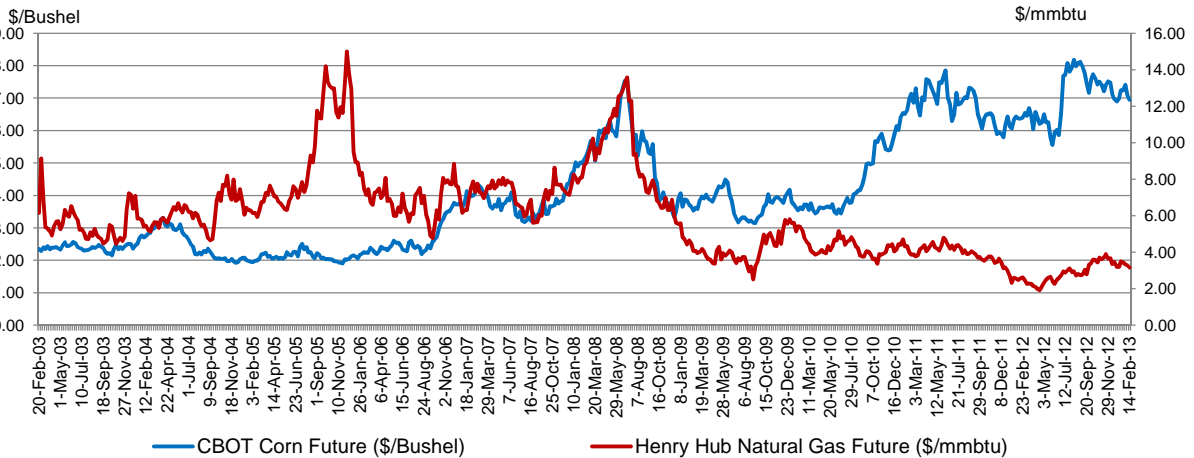




## 15 February 2013 Granular Urea Basket Price vs MEGU



## CBOT Corn Futures & Henry Hub Natural Gas Futures



### SWAP Quotes - 14 February 2013

Urea NOLA Granular FOB Barge (USD per S. Ton)	Bid	Offer
<b>Index</b>	<b>\$420.50</b>	
Feb 2013	\$428.00	\$432.00
Mar 2013	\$425.00	\$430.00
Apr 2013	\$433.00	\$437.00

- 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.

### Summary

	This week	Variance	24 Month Low	24 Month High
<b>Basket Price</b> (USD per M. Ton)	<b>\$438.73</b>	<b>(\$6.97)</b>	\$340.85 4/8/11	\$630.65 5/4/12
<b>MEGU</b> (USD per M. Ton)	<b>\$430.83</b>	<b>(\$2.50)</b>	\$323.67 4/1/11	\$628.33 4/27/12
<b>CBOT Corn Future</b> (USD per Bushel)	<b>\$6.946</b> 2/14/13	<b>(\$0.160)</b>	\$5.55 5/31/12	\$8.18 8/9/12
<b>Henry Hub Natural Gas Future</b> (USD per mmbtu)	<b>\$3.163</b> 2/14/13	<b>(\$0.122)</b>	\$1.91 4/19/12	\$4.79 6/2/11

- 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.