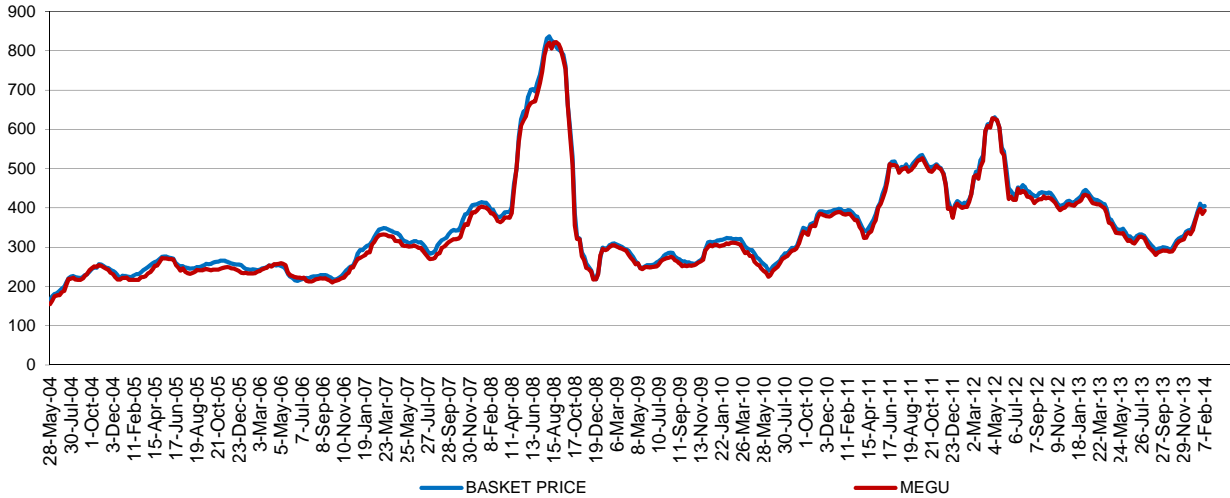
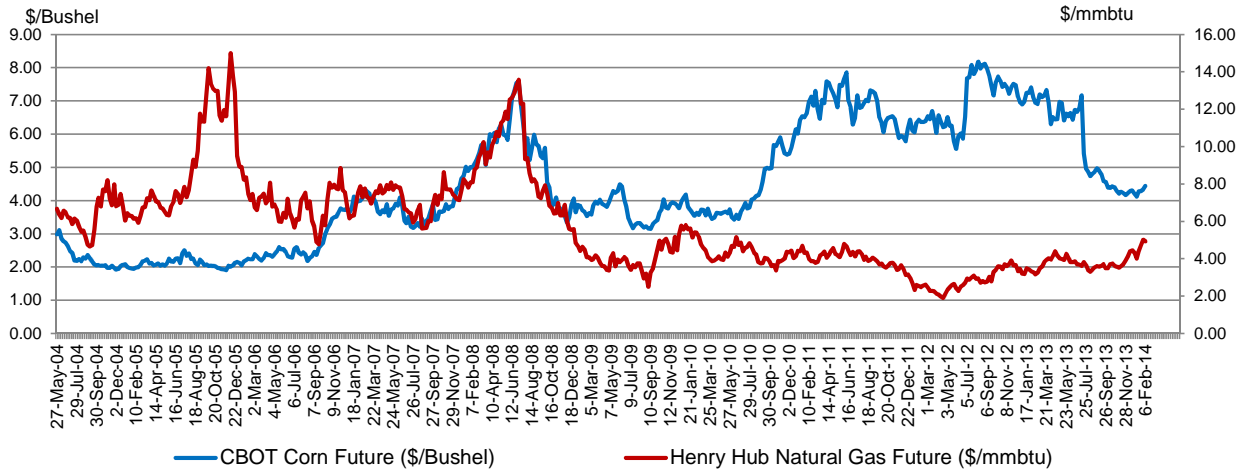


7 February 2014 Granular Urea Basket Price vs MEGU



CBOT Corn Futures & Henry Hub Natural Gas Futures



Summary

SWAP Quotes - 6 February 2014

| Urea NOLA Granular FOB Barge (USD per S. Ton) | Bid | Offer |
|--|-----------------|----------|
| Index | \$400.00 | |
| February 2014 | \$410.00 | \$415.00 |
| March 2014 | \$407.00 | \$412.00 |
| April 2014 | \$387.00 | \$395.00 |

- 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.

| | This week | Variance | 24 Month Low | 24 Month High |
|--|--------------------------|------------------|---------------------------|----------------------------|
| Basket Price (USD per M. Ton) | \$405.23 | \$4.32 | \$292.59 9/6/13 | \$554.79 5/25/12 |
| MEGU (USD per M. Ton) | \$393.00 | \$8.17 | \$280.50 9/6/13 | \$542.67 5/25/12 |
| CBOT Corn Future (USD per Bushel) | \$4.443 2/6/14 | \$0.109 | \$4.120 1/9/14 | \$8.182 8/9/12 |
| Henry Hub Natural Gas Future (USD per mmbtu) | \$4.931 2/6/14 | (\$0.080) | \$2.274 6/7/12 | \$5.011 1/30/14 |

- 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.