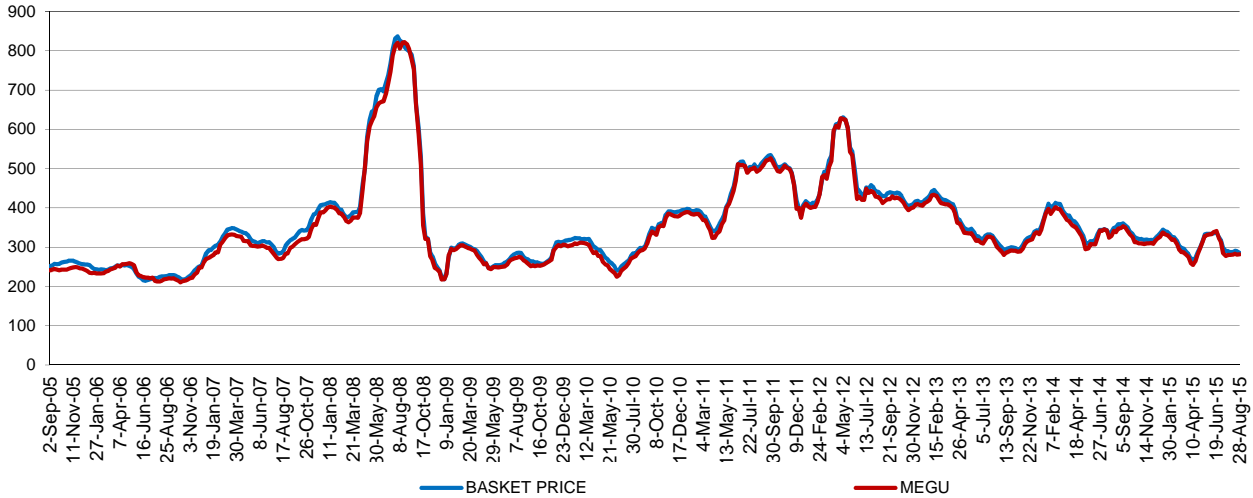


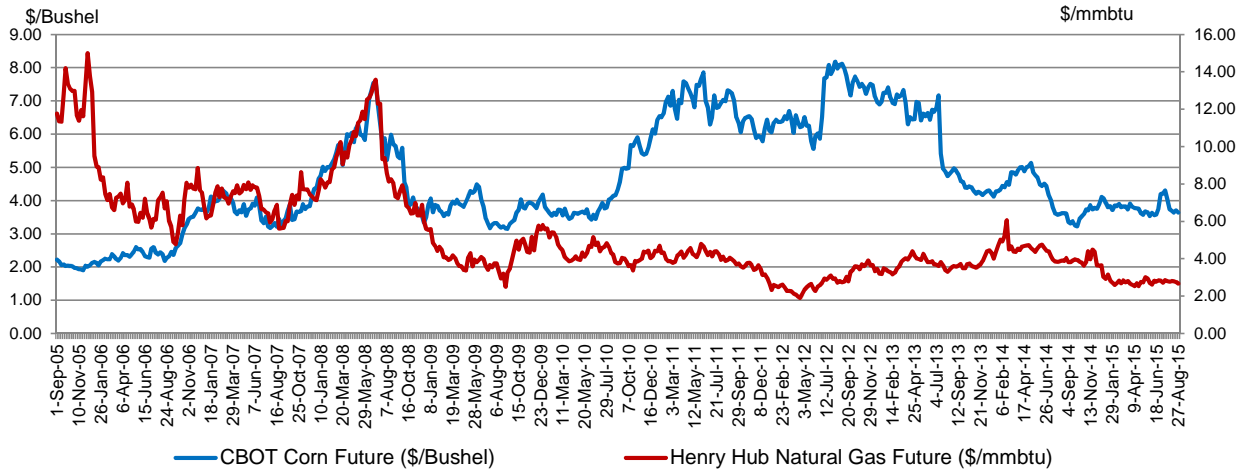


28 August 2015

Granular Urea Basket Price vs MEGU



CBOT Corn Futures & Henry Hub Natural Gas Futures



Summary

SWAP Quotes - 27 August 2015		
Urea NOLA Granular FOB Barge (USD per S. Ton)	Bid	Offer
Index	\$275.50	
Aug 2015	\$282.00	\$284.00
Sep 2015	\$278.00	\$283.00
Oct 2015	\$272.00	\$274.00

	This week	Variance	24 Month Low	24 Month High
Basket Price (USD per M. Ton)	\$285.49	(\$3.38)	\$265.93 4/10/15	\$412.93 2/14/14
MEGU (USD per M. Ton)	\$281.67	\$0.50	\$255.17 4/10/15	\$401.83 2/14/14
CBOT Corn Future (USD per Bushel)	\$3.636 8/27/15	(\$0.074)	\$3.226 10/2/14	\$5.132 5/8/14
Henry Hub Natural Gas Future (USD per mmbtu)	\$2.664 8/27/15	(\$0.091)	\$2.528 4/9/15	\$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.