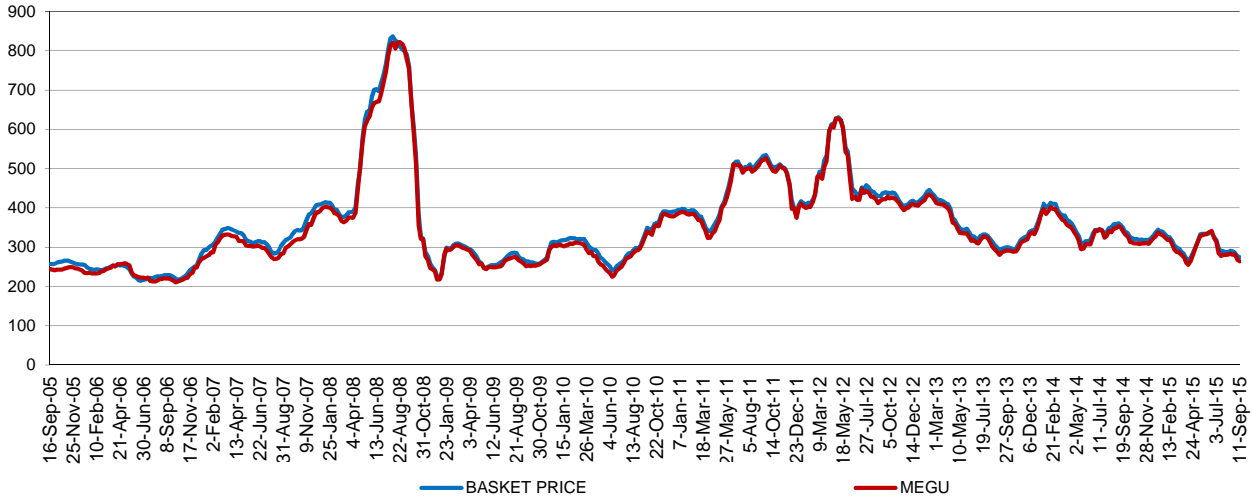
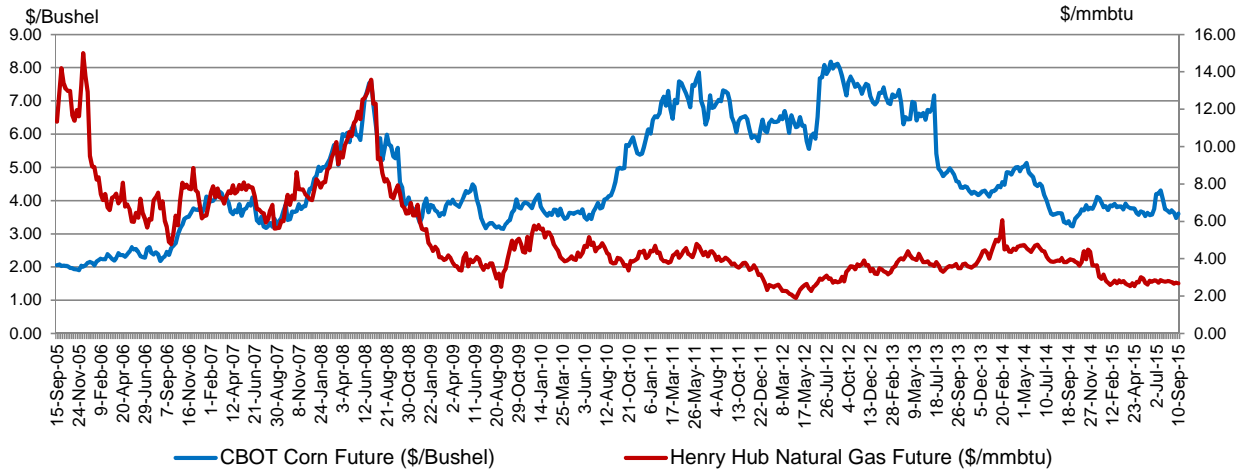




## 11 September 2015 Granular Urea Basket Price vs MEGU



## CBOT Corn Futures & Henry Hub Natural Gas Futures



### Summary

SWAP Quotes - 10 September 2015		
Urea NOLA Granular FOB Barge (USD per S. Ton)	Bid	Offer
<b>Index</b>	<b>\$269.00</b>	
Sep 2015	\$269.00	\$273.00
Oct 2015	\$260.00	\$264.00
Nov 2015	\$260.00	\$263.00

	This week	Variance	24 Month Low	24 Month High
<b>Basket Price</b> (USD per M. Ton)	<b>\$274.51</b>	<b>(\$3.31)</b>	<b>\$265.93</b> 4/10/15	<b>\$412.93</b> 2/14/14
<b>MEGU</b> (USD per M. Ton)	<b>\$264.17</b>	<b>(\$3.66)</b>	<b>\$255.17</b> 4/10/15	<b>\$401.83</b> 2/14/14
<b>CBOT Corn Future</b> (USD per Bushel)	<b>\$3.616</b> 9/10/15	<b>\$0.140</b>	<b>\$3.226</b> 10/2/14	<b>\$5.132</b> 5/8/14
<b>Henry Hub Natural Gas Future</b> (USD per mmbtu)	<b>\$2.683</b> 9/10/15	<b>(\$0.042)</b>	<b>\$2.528</b> 4/9/15	<b>\$6.064</b> 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.