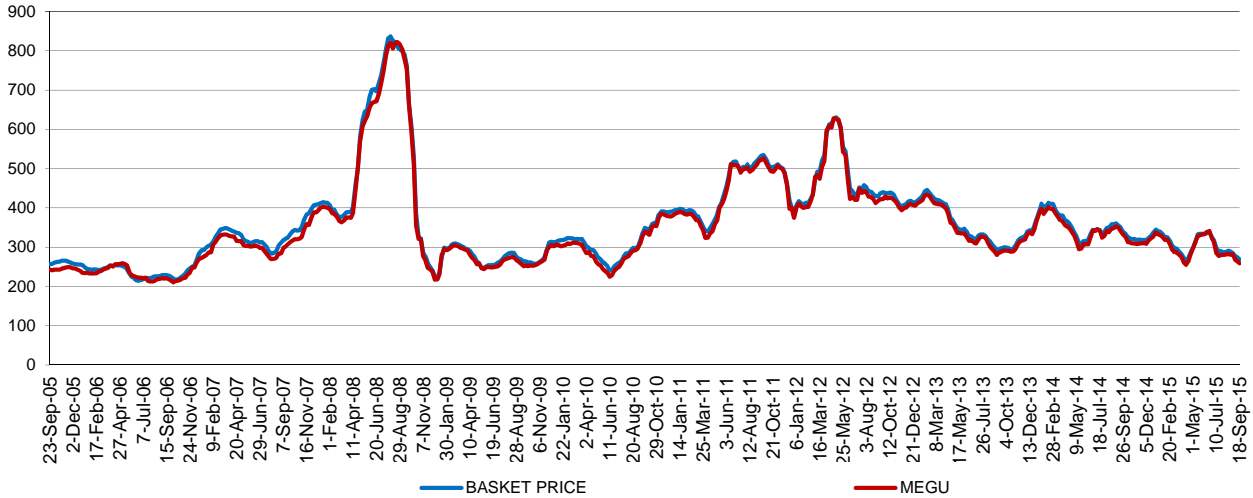
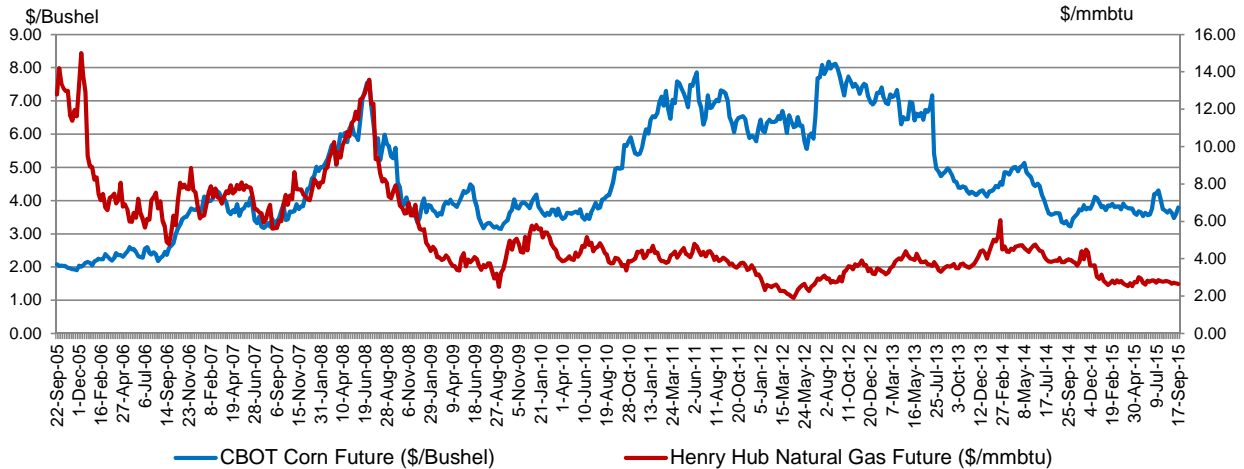




18 September 2015 Granular Urea Basket Price vs MEGU



CBOT Corn Futures & Henry Hub Natural Gas Futures



Summary

SWAP Quotes - 17 September 2015		
Urea NOLA Granular FOB Barge (USD per S. Ton)	Bid	Offer
Index	\$262.00	
Sep 2015	\$260.00	\$265.00
Oct 2015	\$254.00	\$257.00
Nov 2015	\$250.00	\$254.00

	This week	Variance	24 Month Low	24 Month High
Basket Price (USD per M. Ton)	\$268.46	(\$6.05)	\$265.93 4/10/15	\$412.93 2/14/14
MEGU (USD per M. Ton)	\$259.00	(\$5.17)	\$255.17 4/10/15	\$401.83 2/14/14
CBOT Corn Future (USD per Bushel)	\$3.796 9/17/15	\$0.180	\$3.226 10/2/14	\$5.132 5/8/14
Henry Hub Natural Gas Future (USD per mmbtu)	\$2.652 9/17/15	(\$0.031)	\$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.