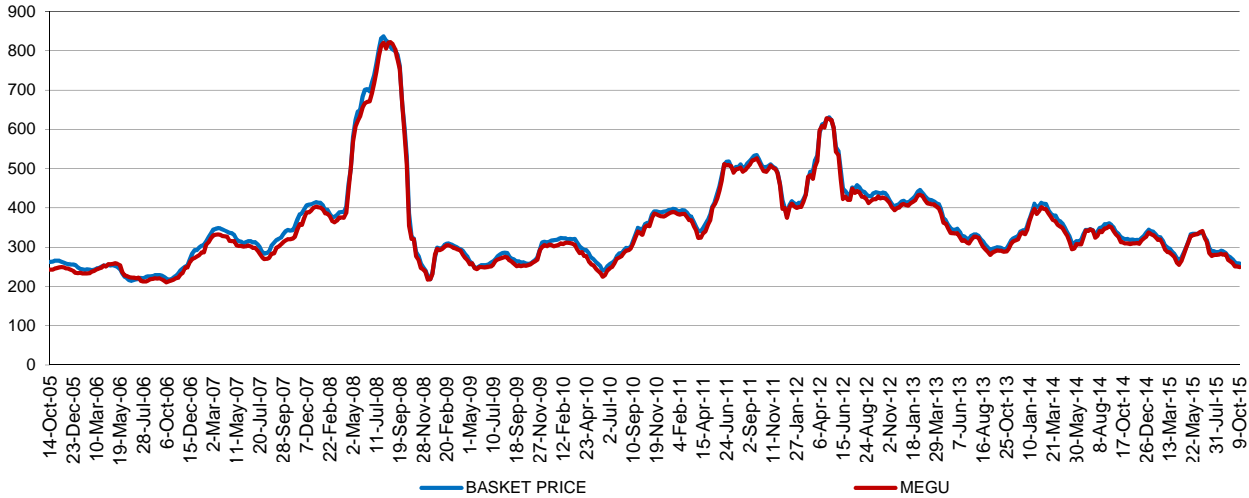


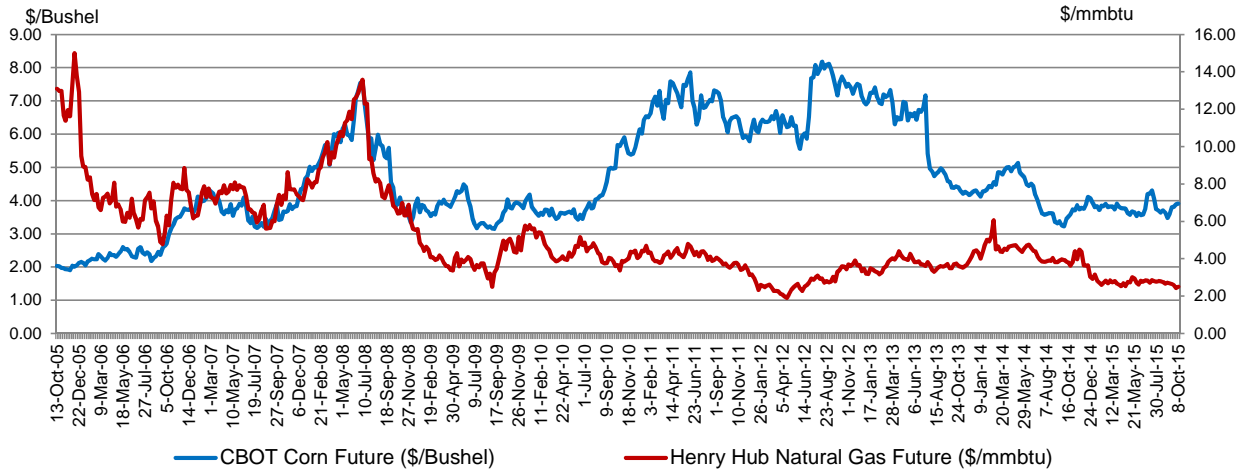


9 October 2015

### Granular Urea Basket Price vs MEGU



### CBOT Corn Futures & Henry Hub Natural Gas Futures



#### Summary

	This week	Variance	24 Month Low	24 Month High
<b>Basket Price</b> (USD per M. Ton)	<b>\$258.08</b>	<b>(\$1.28)</b>	<b>\$258.08</b> 10/9/15	<b>\$412.93</b> 2/14/14
<b>MEGU</b> (USD per M. Ton)	<b>\$249.67</b>	<b>(\$1.16)</b>	<b>\$249.67</b> 10/9/15	<b>\$401.83</b> 2/14/14
<b>CBOT Corn Future</b> (USD per Bushel)	<b>\$3.912</b> 10/8/15	<b>\$0.026</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>\$2.498</b> 10/8/15	<b>\$0.065</b>	<b>\$2.433</b> 10/1/15	<b>\$6.064</b> 2/20/14

#### SWAP Quotes - 8 October 2015

Urea NOLA Granular FOB Barge (USD per S. Ton)	Bid	Offer
<b>Index</b>	<b>\$255.00</b>	
Oct 2015	\$254.00	\$256.00
Nov 2015	\$254.00	\$256.00
Dec 2015	\$254.00	\$256.00

- 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.

- 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.