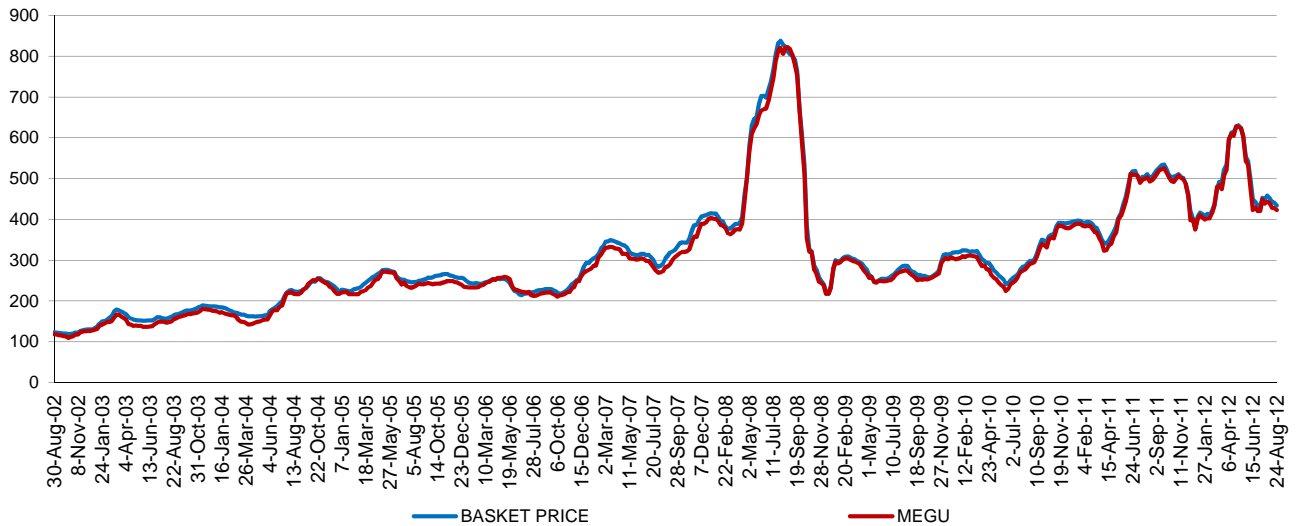
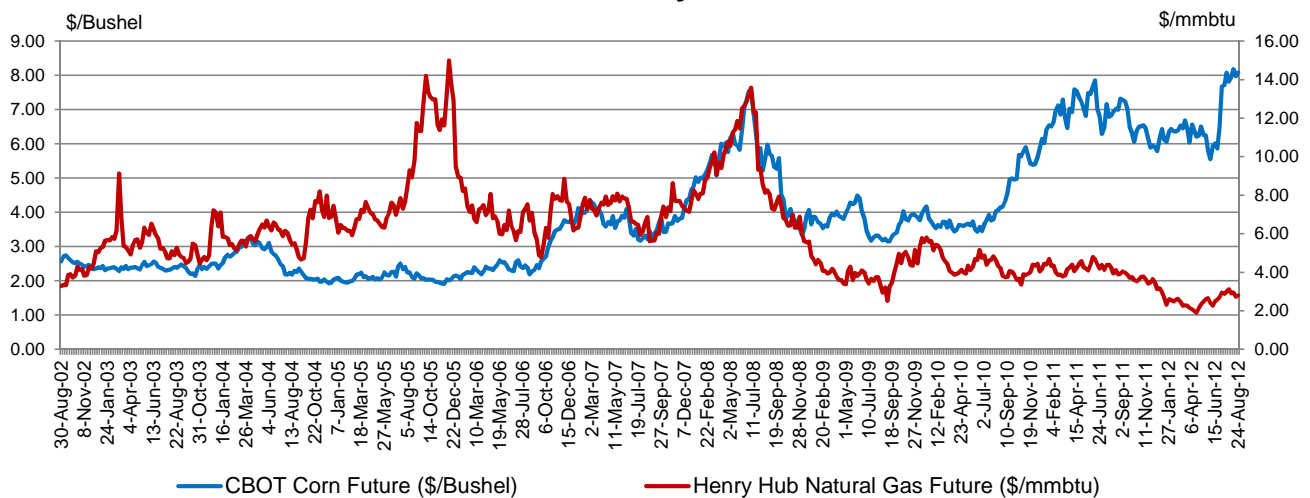




## 24 August 2012 Granular Urea Basket Price vs MEGU



## CBOT Corn Futures & Henry Hub Natural Gas Futures



### Summary

	This week (8/24/12)	Variance	24 Month Low	24 Month High
<b>Basket Price</b> (USD per M. Ton)	<b>\$434.13</b>	<b>(\$6.92)</b>	<b>\$297.97</b> 8/27/10	<b>\$630.65</b> 5/4/12
<b>MEGU</b> (USD per M. Ton)	<b>\$422.83</b>	<b>(\$4.67)</b>	<b>\$292.50</b> 8/27/10	<b>\$628.33</b> 4/27/12
<b>CBOT Corn Future</b> (USD per Bushel)	<b>\$8.086</b> (8/23/12)	\$0.110	<b>\$4.165</b> 8/27/10	<b>\$8.086</b> 8/23/12
<b>Henry Hub Natural Gas Future</b> (USD per mmbtu)	<b>\$2.802</b> (8/23/12)	\$0.078	<b>\$1.907</b> 4/19/12	<b>\$4.794</b> 6/3/11

### SWAP Quotes - 23 August 2012

Urea NOLA Granular FOB Barge (USD per S. Ton)	Bid	Offer
<b>Index</b>	<b>\$424.00</b>	
Sep 2012	\$415.00	\$420.00
Oct 2012	\$415.00	\$420.00
Nov 2012	\$415.00	\$425.00

- 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.