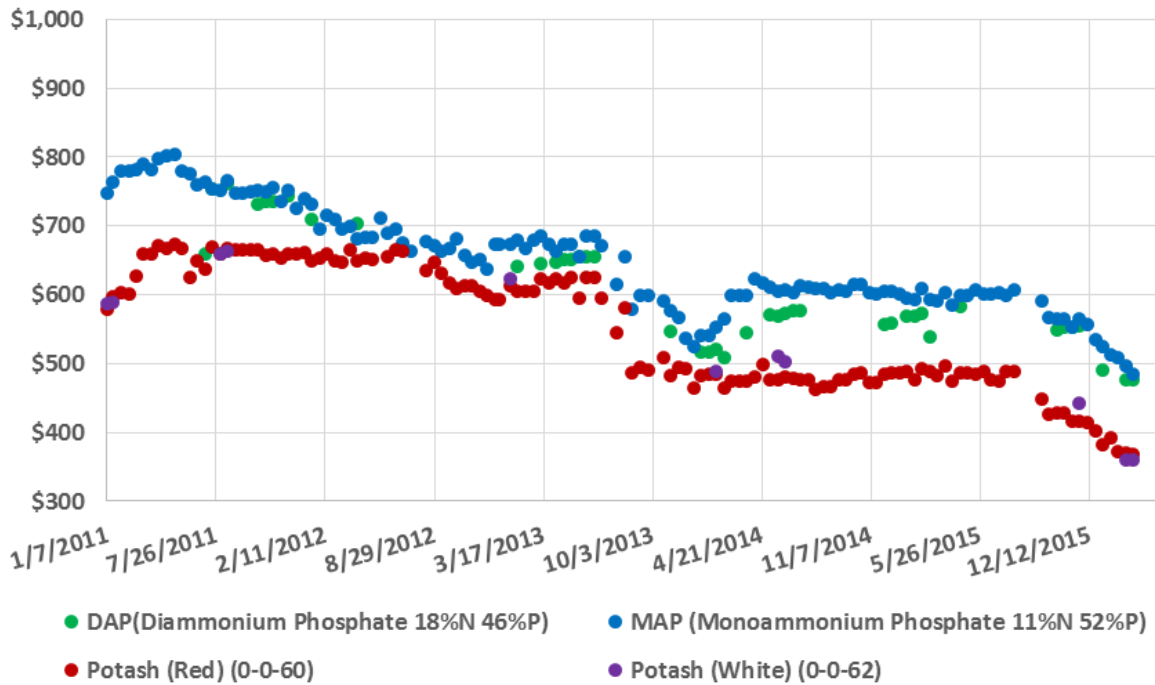


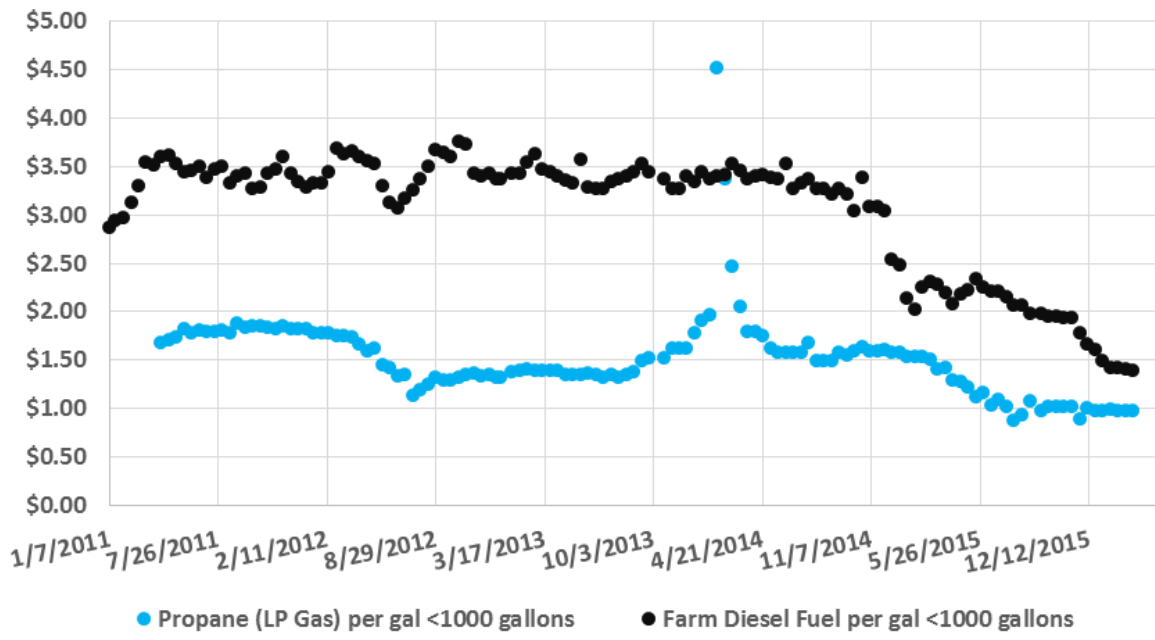
Data Source: USDA Dept of Ag Market News: Iowa Production Cost Report (Bi-weekly)

With the decline in crop prices, farmers need to be very aware of their expenses and input costs. The *Iowa Average Fertilizer Prices* graphs show an overview of the trends in various fertilizer prices in Iowa since January 2011. As you can see, overall the prices have seen a decrease since 2013. Urea prices were near \$800/ton in 2012, but has fallen to about \$400/ton. Liquid nitrogen 32% averaged about \$393/ton over this time period, but is currently lower than that at \$305/ton. 28% has also fallen below the average over this time frame, with that average being about \$355/ton compared to the current average Iowa price of \$283/ton on March 2, 2016. While anhydrous ammonia is the highest price per ton, when we look at the *Price/lb Nitrogen* graph, you can see that anhydrous ammonia remains the cheapest price per pound of nitrogen. The *Iowa Average Propane and Diesel Fuel Prices* graph also shows a steady decline in farm diesel fuel prices to the current Iowa average price of \$1.39, and propane price per gallon holding steady at about \$0.98/gallon.

### Iowa Average Dry Fertilizer Price (per ton)



### Iowa Average Propane & Diesel Fuel Prices



Data Source: USDA Dept of Ag Market News: Iowa Production Cost Report (Bi-weekly)