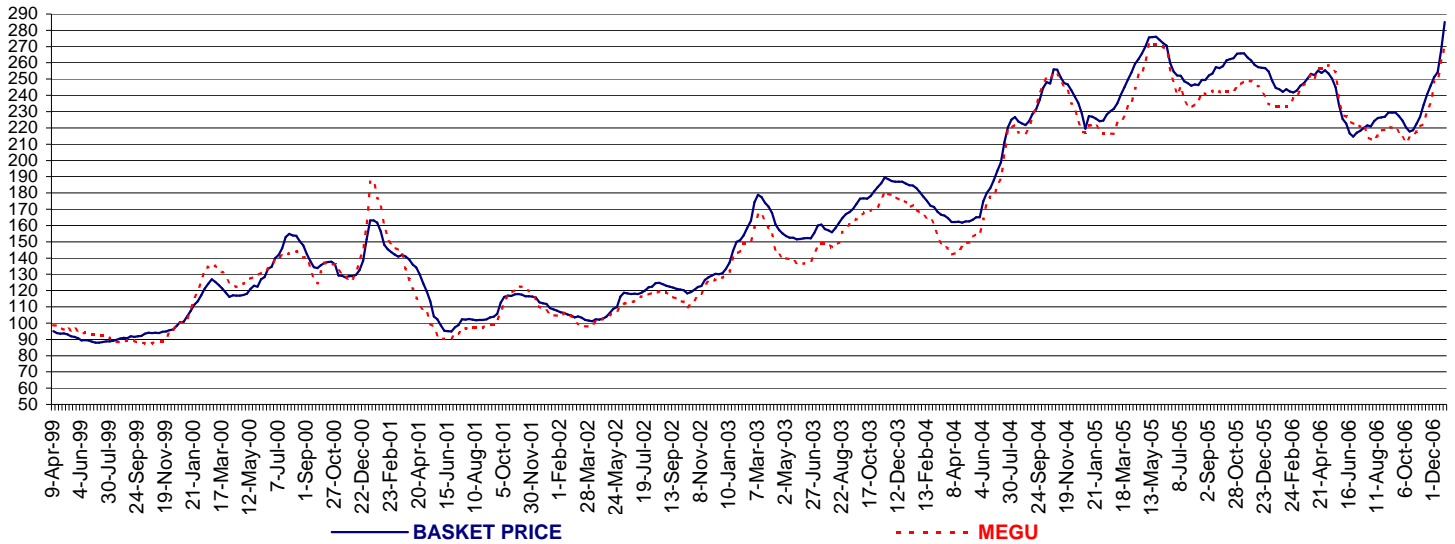
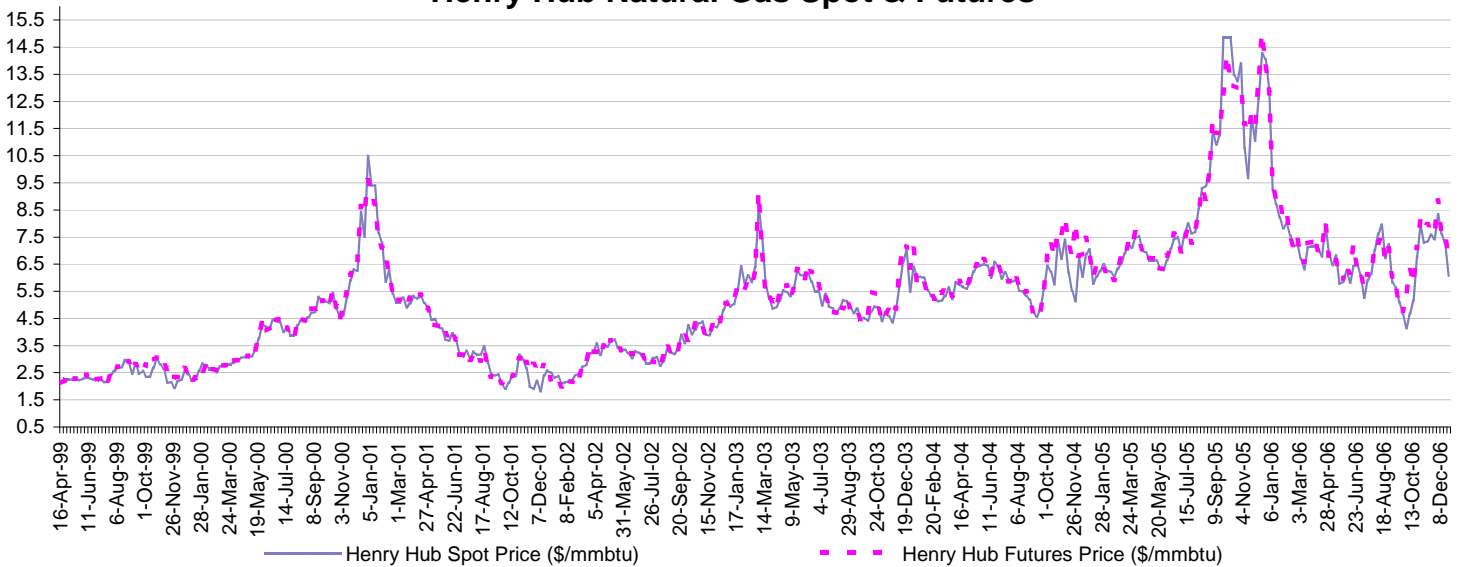


22 December 2006

Granular Urea Basket Price vs MEGU



Henry Hub Natural Gas Spot & Futures



Summary

	This week (12/22/06)	Variance	24 Month Low	24 Month High
Basket Price (USD per M. Ton)	\$285.06	\$17.18	\$214.58 6/23/06	\$285.06 12/22/06
MEGU (USD per M. Ton)	\$270.33	\$8.83	\$210.50 10/6/06	\$272.00 5/06/05
Henry Hub Spot Price (USD per mmbtu)	\$6.08 (12/21/06)	(\$1.15)	\$4.14 9/28/06	\$14.85 10/07/05
Henry Hub Futures Price (USD per mmbtu)	\$6.800 (12/22/06)	(\$0.755)	\$4.784 9/22/06	\$14.994 12/09/05

SWAP Quotes - 21 December 2006

Urea NOLA Granular FOB Barge (USD per S. Ton)	Bid	Offer
Index	\$274.50	
January 2007	\$310.00	\$315.00
February 2007	\$312.00	\$318.00
March 2007	\$312.00	\$318.00

- Swap quotes are from Direct Hedge

- Index is the arithmetic average of The Market, Green Markets, Fertecon, and FMB granular urea midpoint prices of this week.

- The Henry Hub spot price is from the Gas Daily & Energy Intelligence Group and a mid point of their high and low price for the day.

- The futures price is from the NYMEX settlement or last price for the next delivery month.