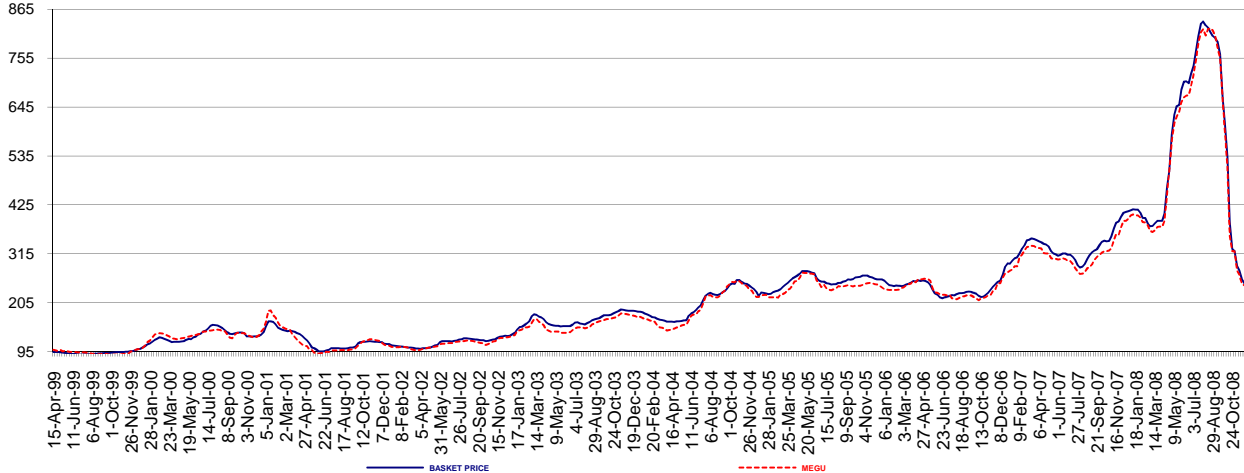


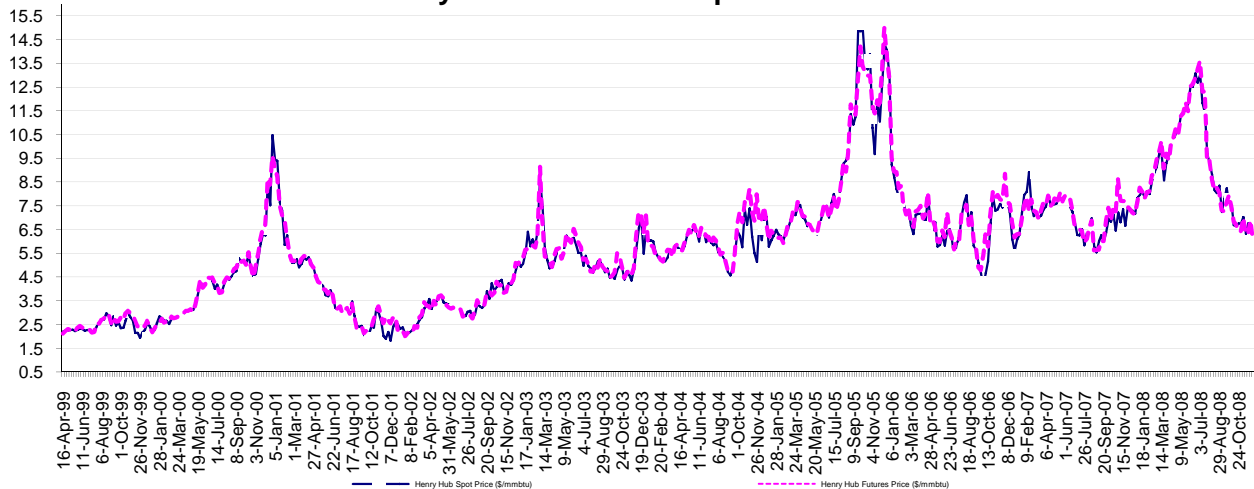


5 December 2008

Granular Urea Basket Price vs MEGU



Henry Hub Natural Gas Spot & Futures



Summary

SWAP Quotes - 4 December 2008

Urea NOLA Granular FOB Barge (USD per S. Ton)	Bid	Offer
Index	\$238.75	
December 2008	\$210.00	\$220.00
January 2009	\$220.00	\$230.00
February 2009	\$220.00	\$230.00

- 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.

	This week (12/5/08)	Variance	24 Month Low	24 Month High
Basket Price (USD per M. Ton)	\$240.61	(\$9.12)	\$240.61 12/5/08	\$837.34 08/1/08
MEGU (USD per M. Ton)	\$238.33	(\$5.50)	\$238.33 12/5/08	\$822.17 08/22/08
Henry Hub Spot Price (USD per mmbtu)	\$6.56 (12/4/08)	\$0.11	\$5.54 8/30/07	\$13.07 06/19/08
Henry Hub Futures Price (USD per mmbtu)	\$6.017 (12/5/08)	(\$0.861)	\$5.622 8/23/07	\$13.577 07/03/08

- 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.