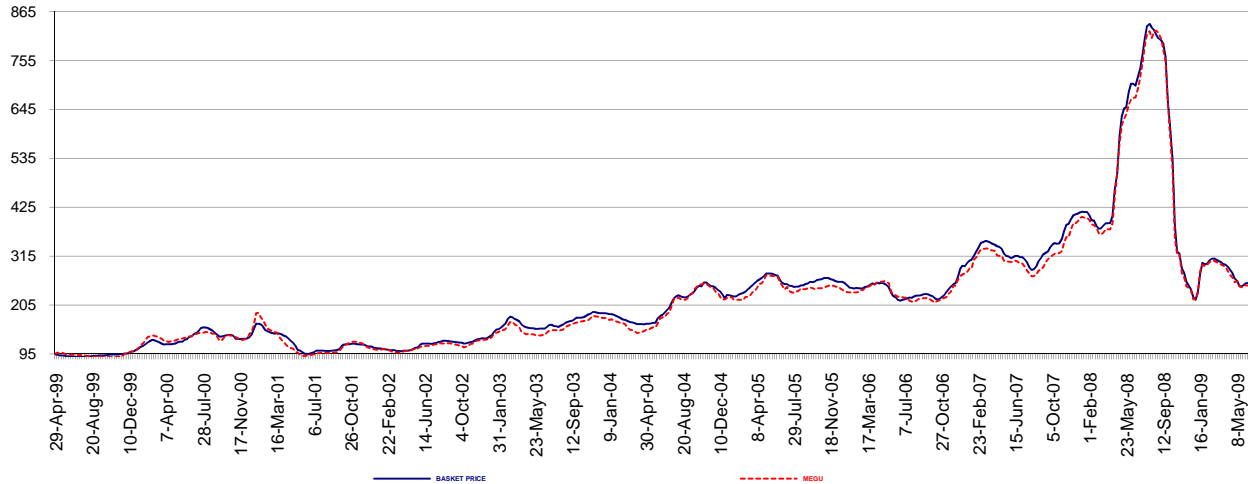


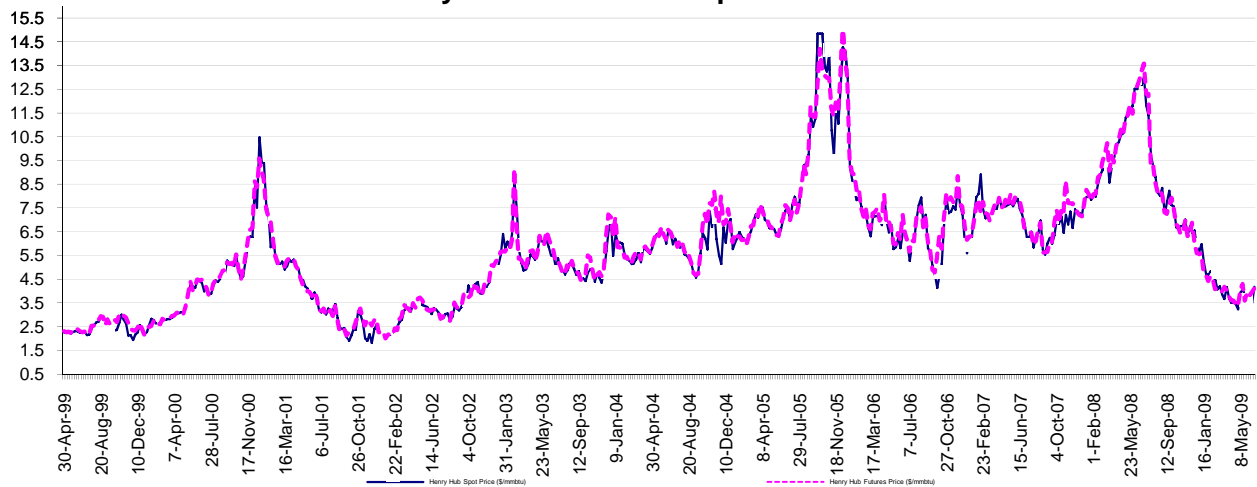


19 June 2009

Granular Urea Basket Price vs MEGU



Henry Hub Natural Gas Spot & Futures



SWAP Quotes - 18 June 2009

| Urea NOLA Granular FOB Barge (USD per S. Ton) | Bid | Offer |
|--|-----------------|----------|
| Index | \$239.75 | |
| June 2009 | \$240.00 | \$245.00 |
| July 2009 | \$228.00 | \$233.00 |
| August 2009 | \$228.00 | \$233.00 |

- 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.

Summary

| | This week (6/19/09) | Variance | 24 Month Low | 24 Month High |
|---|-----------------------------|-----------------|-----------------------------|-----------------------------|
| Basket Price (USD per M. Ton) | \$254.14 | (\$0.38) | \$217.20 12/19/08 | \$837.34 08/1/08 |
| MEGU (USD per M. Ton) | \$249.17 | \$1.00 | \$217.50 12/12/08 | \$822.17 08/22/08 |
| Henry Hub Spot Price (USD per mmbtu) | \$4.18 (6/18/09) | \$0.67 | \$3.24 4/30/09 | \$13.07 06/19/08 |
| Henry Hub Futures Price (USD per mmbtu) | \$4.093 (6/19/09) | \$0.160 | \$3.373 5/1/09 | \$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.