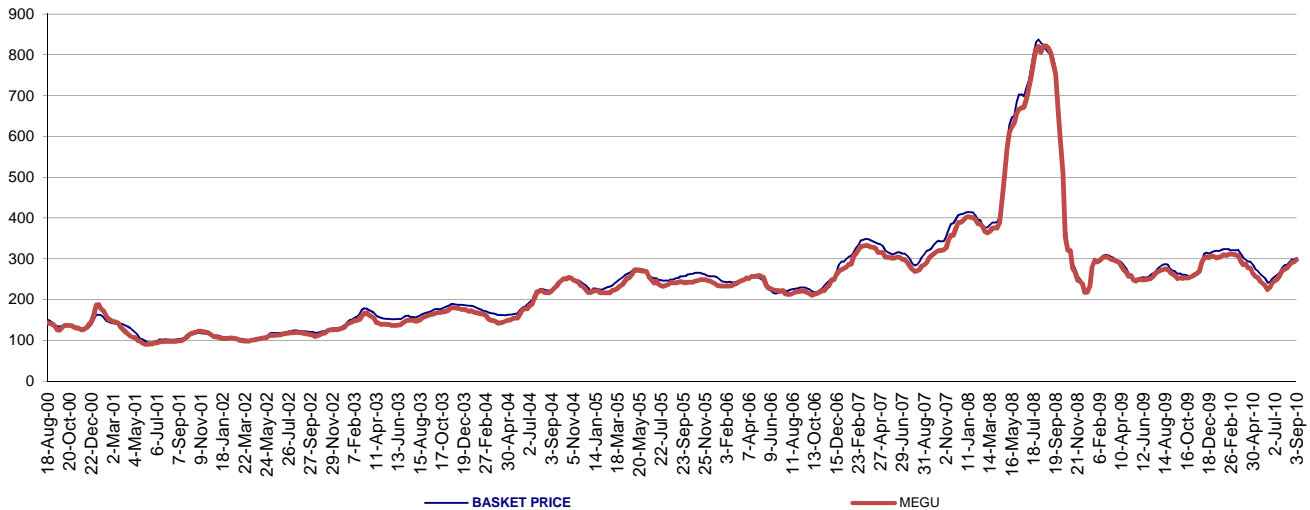
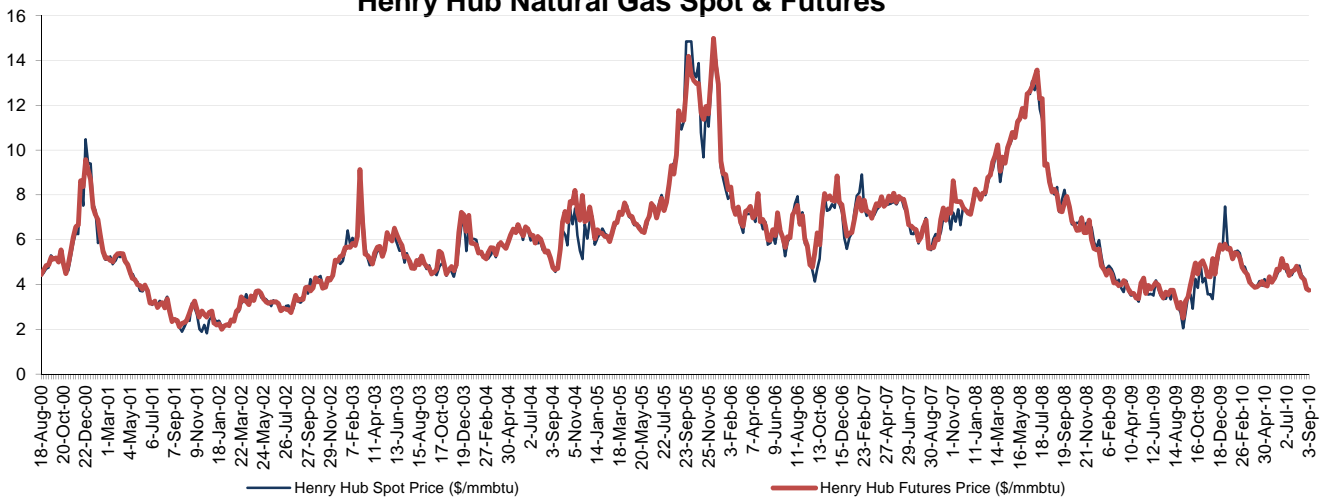




3 September 2010 Granular Urea Basket Price vs MEGU



Henry Hub Natural Gas Spot & Futures



Summary

SWAP Quotes - 2 September 2010

Urea NOLA Granular FOB Barge (USD per S. Ton)	Bid	Offer
Index	\$295.50	
Sep 2010	\$305.00	\$310.00
Oct 2010	\$305.00	\$310.00
Nov 2010	\$305.00	\$310.00

- 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 (9/3/10)	Variance	24 Month Low	24 Month High
Basket Price (USD per M. Ton)	\$301.54	\$3.57	\$217.20 12/19/08	\$800.25 9/5/08
MEGU (USD per M. Ton)	\$297.17	\$4.67	\$217.50 12/12/08	\$804.17 9/5/08
Henry Hub Spot Price (USD per mmbtu)	\$3.75 (9/2/10)	(\$0.10)	\$2.06 9/3/09	\$8.23 9/19/08
Henry Hub Futures Price (USD per mmbtu)	\$3.751 (9/2/10)	(\$0.066)	\$2.508 9/4/09	\$7.93 9/26/08

- 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.