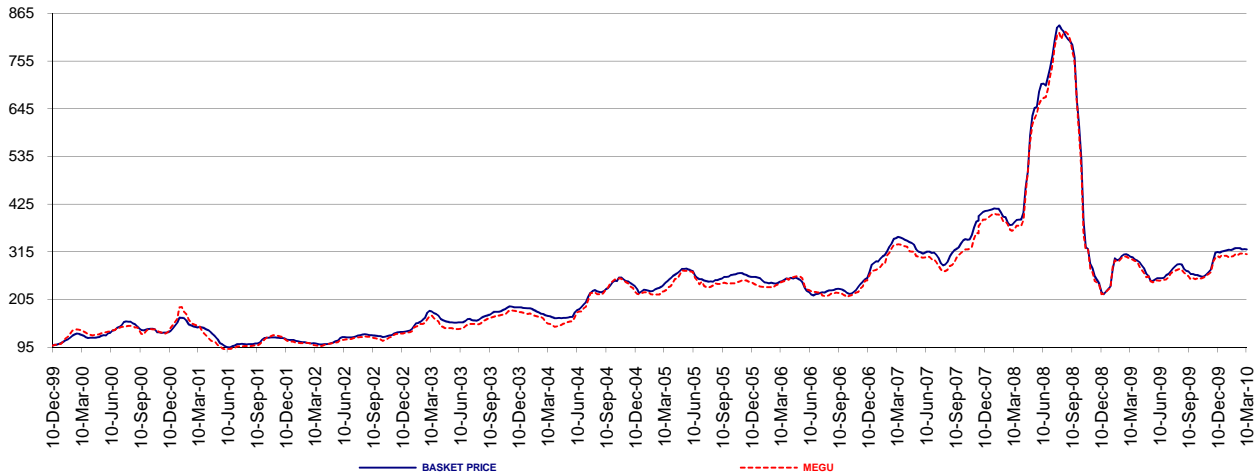


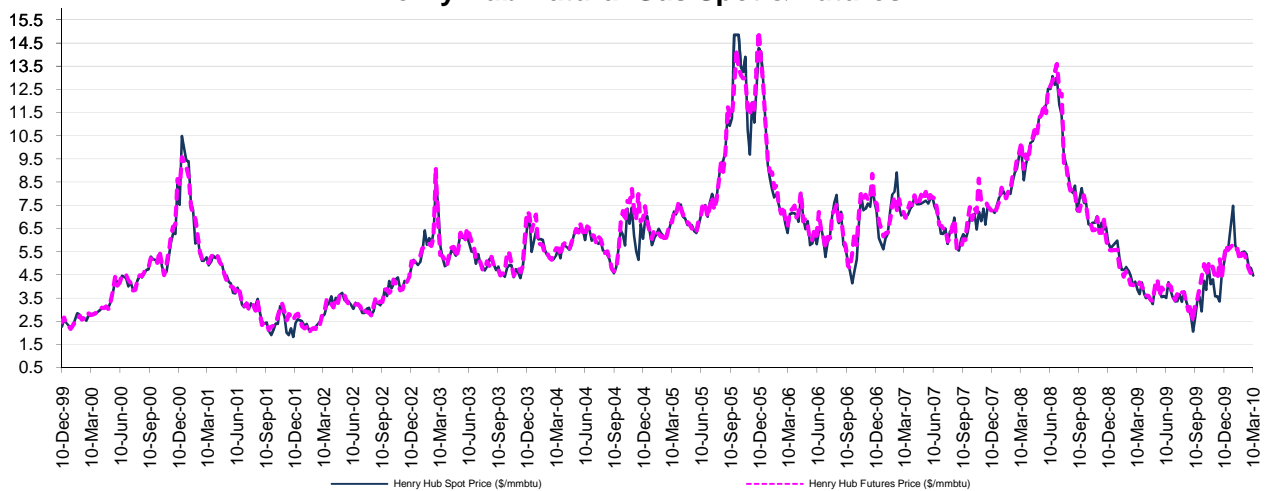


12 March 2010

Granular Urea Basket Price vs MEGU



Henry Hub Natural Gas Spot & Futures



SWAP Quotes - 11 March 2010

Urea NOLA Granular FOB Barge (USD per S. Ton)	Bid	Offer
Index	\$314.25	
March 2010	\$314.00	\$317.00
April 2010	\$318.00	\$322.00
May 2010	\$325.00	\$328.00

- 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 (3/12/10)	Variance	24 Month Low	24 Month High
Basket Price (USD per M. Ton)	\$320.67	(\$0.69)	\$217.20 12/19/08	\$837.34 08/1/08
MEGU (USD per M. Ton)	\$309.17	(\$1.33)	\$217.50 12/12/08	\$822.17 08/22/08
Henry Hub Spot Price (USD per mmbtu)	\$4.47 (3/11/10)	(\$0.31)	\$2.06 9/3/09	\$13.07 06/19/08
Henry Hub Futures Price (USD per mmbtu)	\$4.440 (3/12/10)	(\$0.135)	\$2.508 9/4/09	\$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.