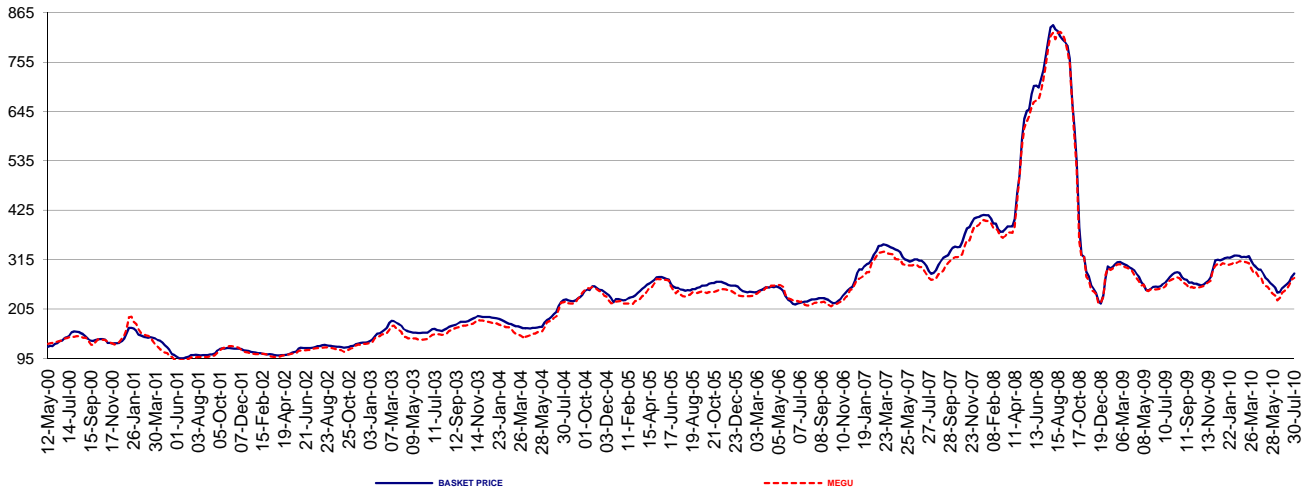


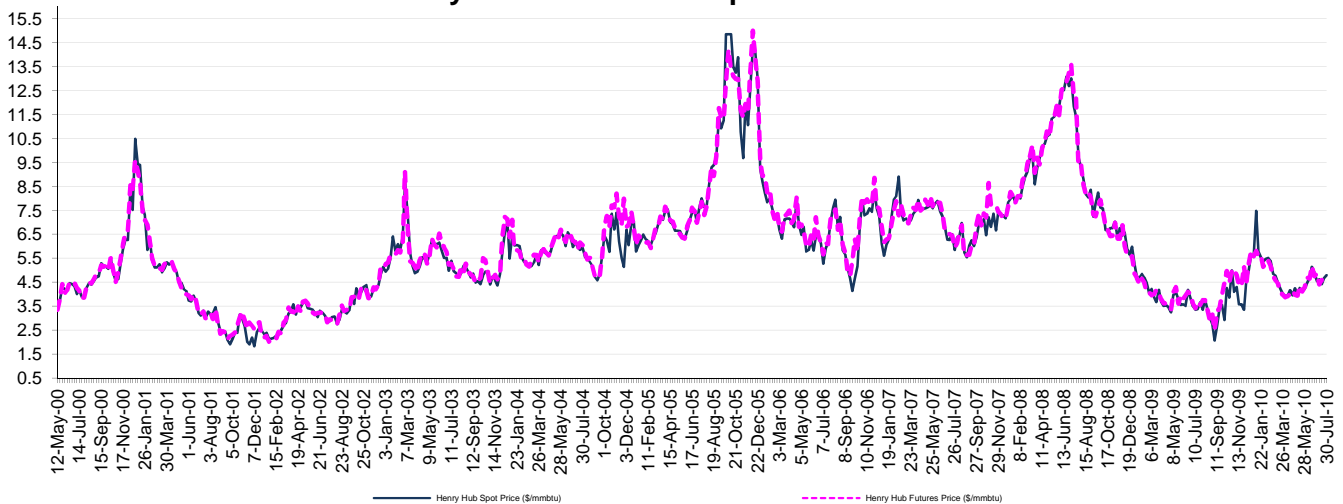


30 July 2010

Granular Urea Basket Price vs MEGU



Henry Hub Natural Gas Spot & Futures



Summary

SWAP Quotes - 29 July 2010

Urea NOLA Granular FOB Barge (USD per S. Ton)	Bid	Offer
Index	\$279.00	
Aug 2010	\$288.00	\$291.00
Sep 2010	\$290.00	\$293.00
Oct 2010	\$289.00	\$292.00

- 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 (7/30/10)	Variance	24 Month Low	24 Month High
Basket Price (USD per M. Ton)	\$283.75	\$6.50	\$217.20 12/19/08	\$837.34 08/1/08
MEGU (USD per M. Ton)	\$274.00	\$3.17	\$217.50 12/12/08	\$822.17 08/22/08
Henry Hub Spot Price (USD per mmbtu)	\$4.79 (7/29/10)	\$0.12	\$2.06 9/3/09	\$9.27 07/30/08
Henry Hub Futures Price (USD per mmbtu)	\$4.825 (7/30/10)	\$0.180	\$2.508 9/4/09	\$9.389 08/1/08

- 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.