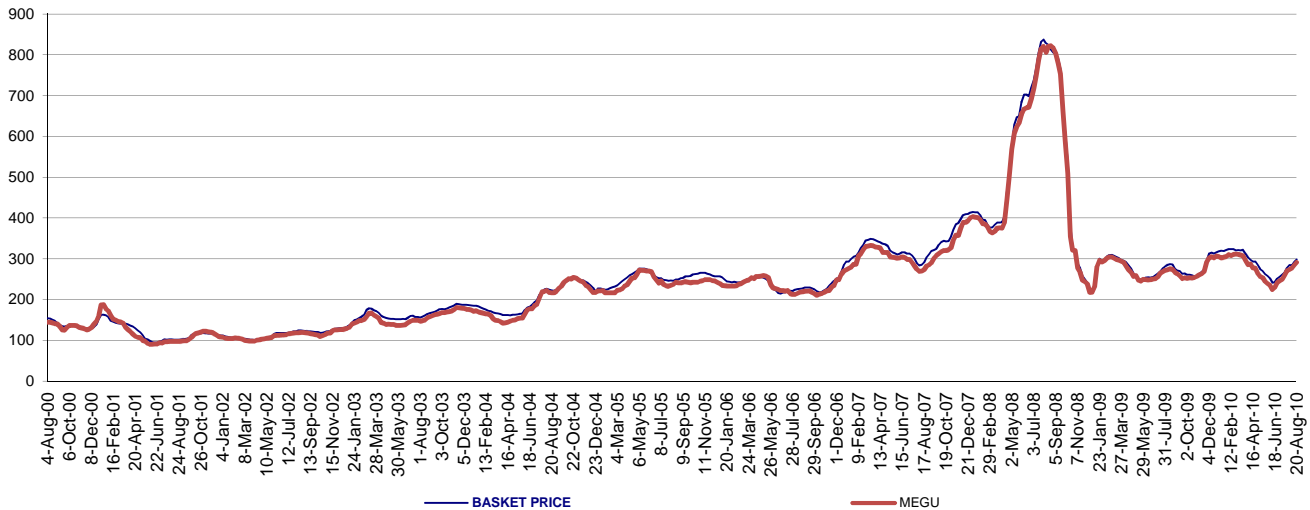
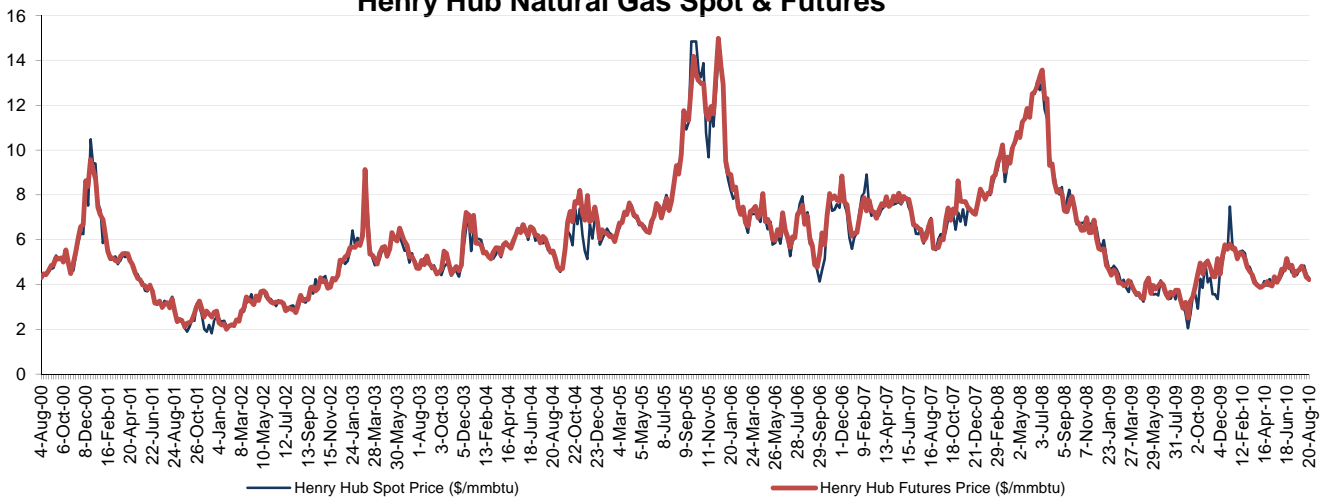




## 20 August 2010 Granular Urea Basket Price vs MEGU



## Henry Hub Natural Gas Spot & Futures



### Summary

#### SWAP Quotes - 19 August 2010

Urea NOLA Granular FOB Barge (USD per S. Ton)	Bid	Offer
<b>Index</b>	<b>\$303.00</b>	
Sep 2010	\$300.00	\$310.00
Oct 2010	\$292.00	\$296.00
Nov 2010	\$292.00	\$296.00

- 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 (8/20/10)	Variance	24 Month Low	24 Month High
<b>Basket Price</b> (USD per M. Ton)	<b>\$298.30</b>	\$6.37	<b>\$217.20</b> 12/19/08	<b>\$812.73</b> 8/22/08
<b>MEGU</b> (USD per M. Ton)	<b>\$291.17</b>	\$6.17	<b>\$217.50</b> 12/12/08	<b>\$822.17</b> 8/22/08
<b>Henry Hub Spot Price</b> (USD per mmbtu)	<b>\$4.28</b> (8/19/10)	(\$0.14)	<b>\$2.06</b> 9/3/09	<b>\$8.35</b> 8/29/08
<b>Henry Hub Futures Price</b> (USD per mmbtu)	<b>\$4.225</b> (8/20/10)	(\$0.100)	<b>\$2.508</b> 9/4/09	<b>\$8.252</b> 8/22/08

- 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.