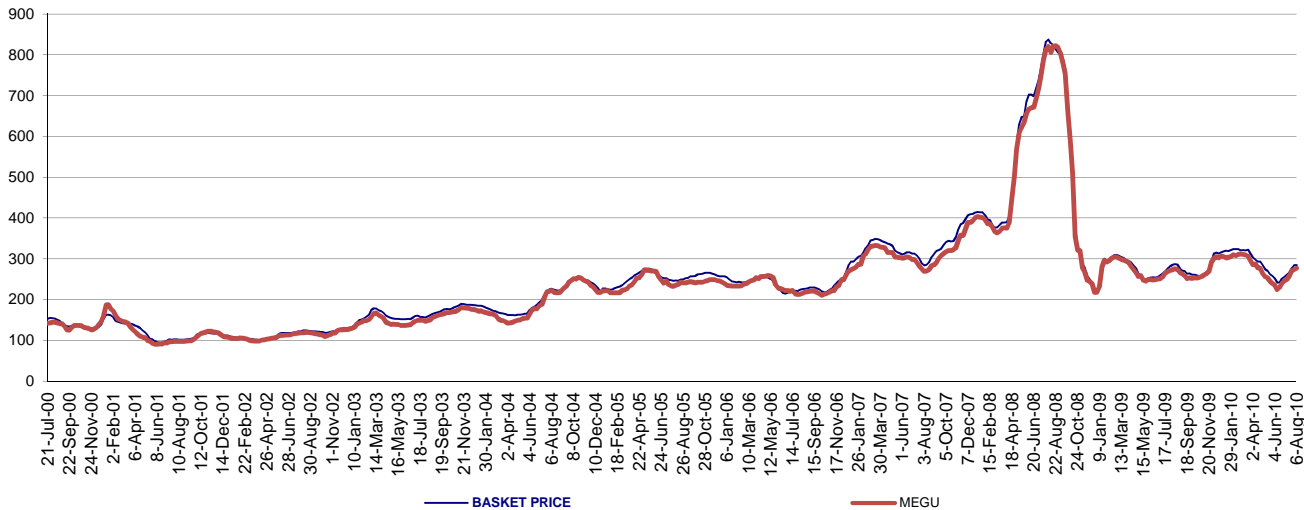
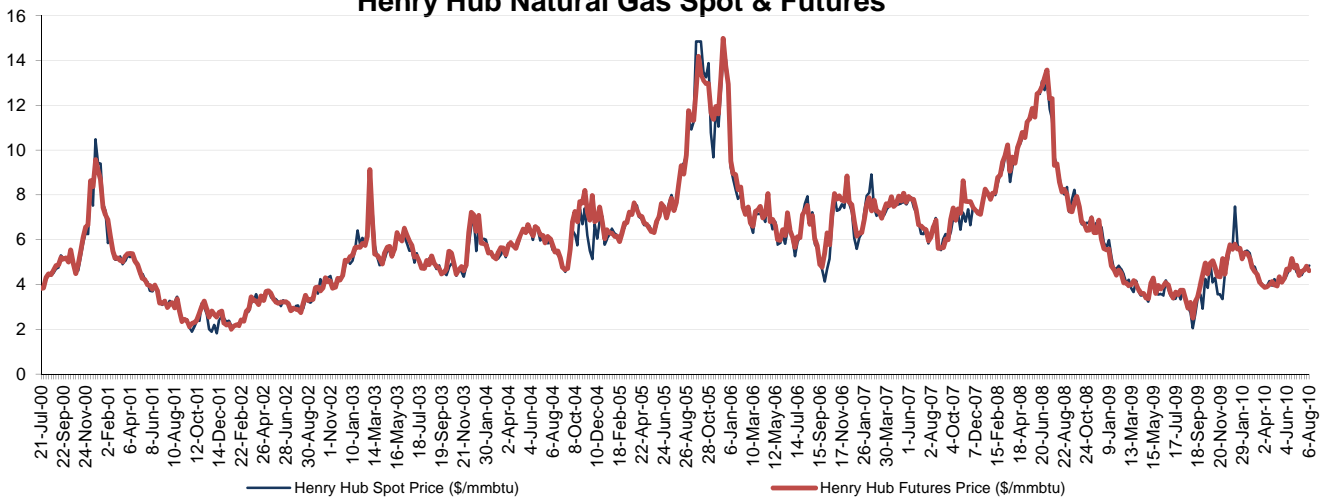




6 August 2010 Granular Urea Basket Price vs MEGU



Henry Hub Natural Gas Spot & Futures



Summary

SWAP Quotes - 5 August 2010

Urea NOLA Granular FOB Barge (USD per S. Ton)	Bid	Offer
Index	\$291.50	
Aug 2010	\$288.00	\$292.00
Sep 2010	\$286.00	\$290.00
Oct 2010	\$285.00	\$290.00

- 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 (8/6/10)	Variance	24 Month Low	24 Month High
Basket Price (USD per M. Ton)	\$284.29	(\$0.17)	\$217.20 12/19/08	\$828.54 8/8/08
MEGU (USD per M. Ton)	\$276.83	\$2.83	\$217.50 12/12/08	\$822.17 8/22/08
Henry Hub Spot Price (USD per mmbtu)	\$4.84 (8/5/10)	\$0.05	\$2.06 9/3/09	\$8.81 8/8/08
Henry Hub Futures Price (USD per mmbtu)	\$4.62 (8/6/10)	(\$0.205)	\$2.508 9/4/09	\$8.571 8/8/08

- 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.