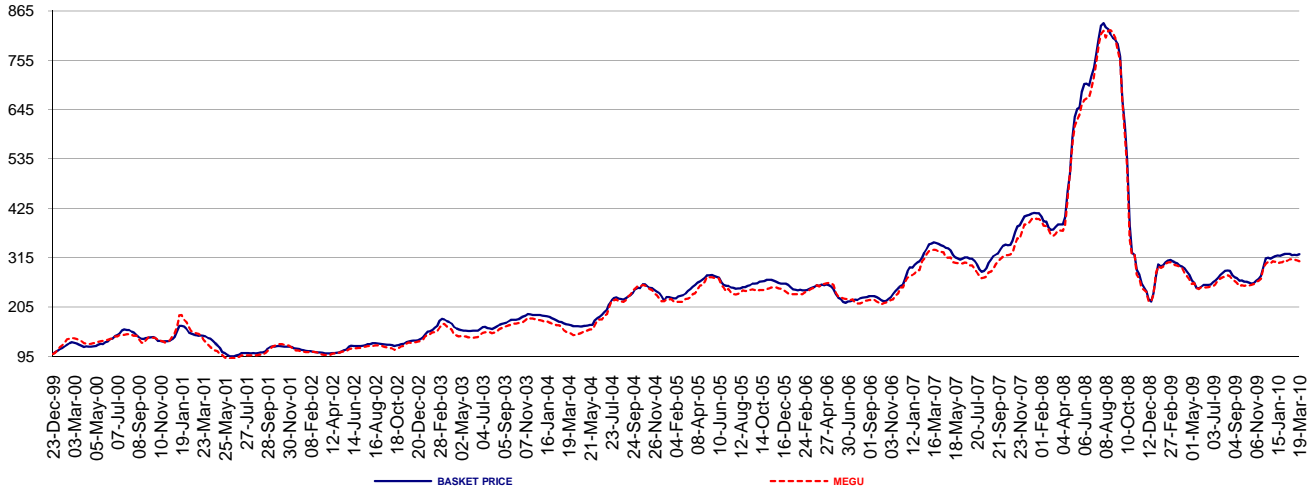


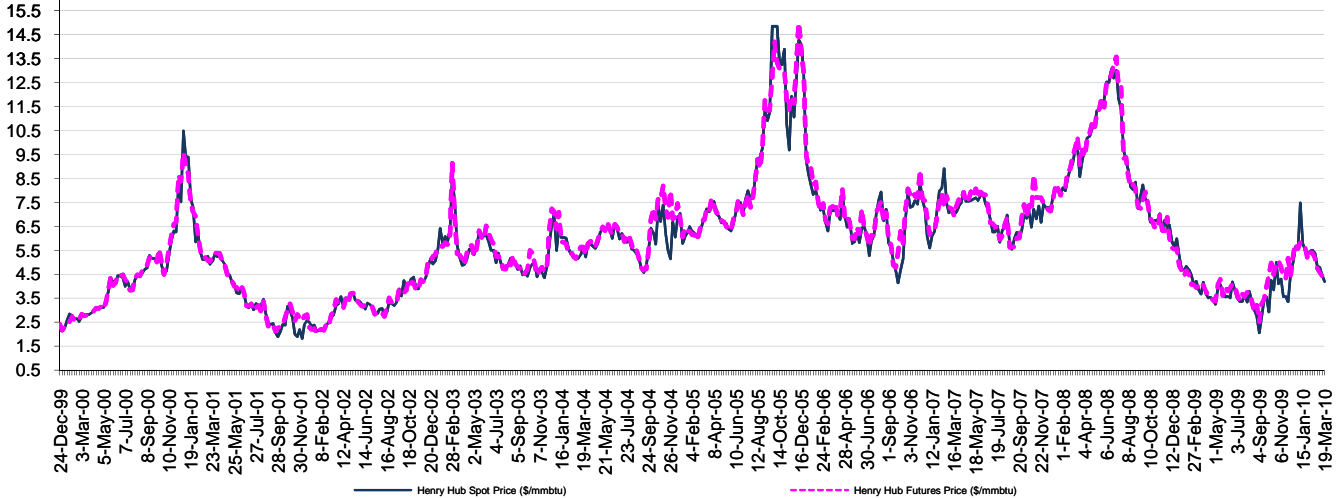


19 March 2010

Granular Urea Basket Price vs MEGU



Henry Hub Natural Gas Spot & Futures



Summary

SWAP Quotes - 18 March 2010

Urea NOLA Granular FOB Barge (USD per S. Ton)	Bid	Offer
Index	\$316.75	
April 2010	\$310.00	\$313.00
May 2010	\$310.00	\$315.00
Jun 2010	\$315.00	\$320.00

- 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 (3/19/10)	Variance	24 Month Low	24 Month High
Basket Price (USD per M. Ton)	\$322.47	\$1.80	\$217.20 12/19/08	\$837.34 08/1/08
MEGU (USD per M. Ton)	\$306.67	(\$2.50)	\$217.50 12/12/08	\$822.17 08/22/08
Henry Hub Spot Price (USD per mmbtu)	\$4.20 (3/18/10)	(\$0.27)	\$2.06 9/3/09	\$13.07 06/19/08
Henry Hub Futures Price (USD per mmbtu)	\$4.085 (3/19/10)	(\$0.355)	\$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.