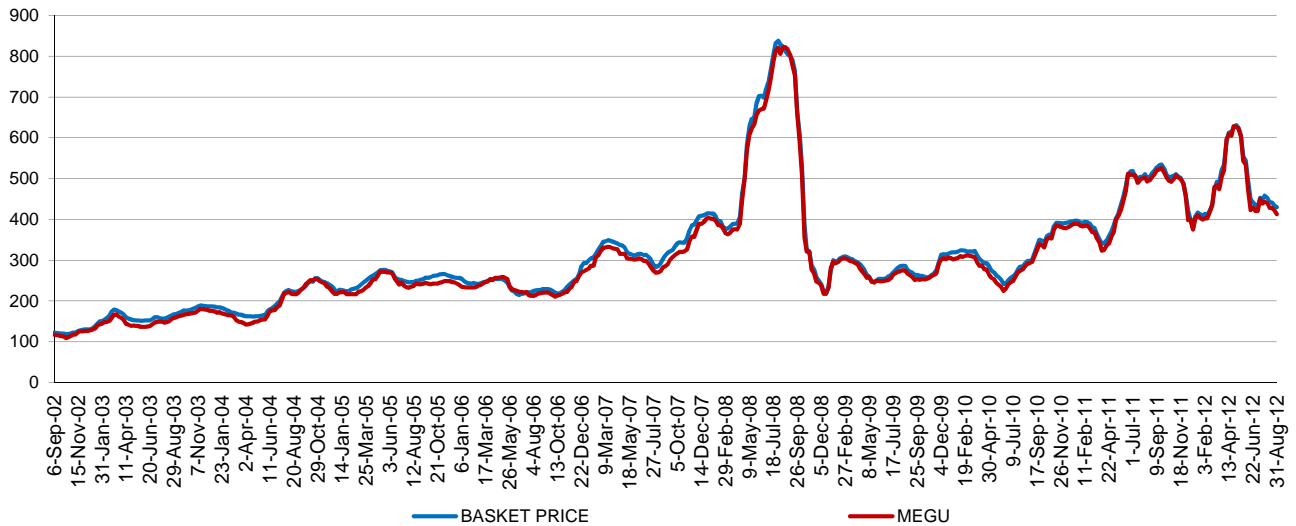
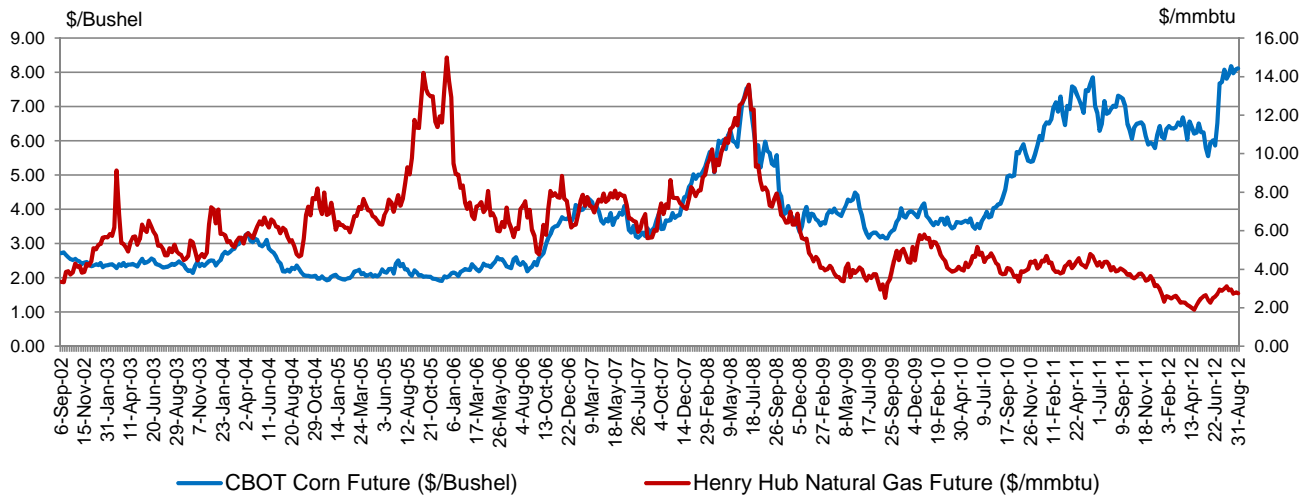




31 August 2012 Granular Urea Basket Price vs MEGU



CBOT Corn Futures & Henry Hub Natural Gas Futures



SWAP Quotes - 30 August 2012

| Urea NOLA Granular FOB Barge (USD per S. Ton) | Bid | Offer |
|--|-----------------|----------|
| Index | \$429.00 | |
| Sep 2012 | \$430.00 | \$435.00 |
| Oct 2012 | \$420.00 | \$425.00 |
| Nov 2012 | \$418.00 | \$422.00 |

- SWAP Quotes are from Direct Hedge.

- Index is the arithmetic average of Green Markets, Fertecon, FMB and Profercy granular urea midpoint prices of this week.

Summary

| | This week (8/31/12) | Variance | 24 Month Low | 24 Month High |
|--|-----------------------------|------------------|---------------------------|----------------------------|
| Basket Price (USD per M. Ton) | \$429.93 | (\$4.20) | \$301.54 9/3/10 | \$630.65 5/4/12 |
| MEGU (USD per M. Ton) | \$412.50 | (\$10.33) | \$295.50 9/3/10 | \$628.33 4/27/12 |
| CBOT Corn Future (USD per Bushel) | \$8.114 (8/30/12) | \$0.028 | \$4.330 9/3/10 | \$8.086 8/23/12 |
| Henry Hub Natural Gas Future (USD per mmbtu) | \$2.748 (8/30/12) | (\$0.054) | \$1.907 4/19/12 | \$4.794 6/3/11 |

- The Corn future price is from CBOT settlement of last price for the next delivery month.

- The Henry Hub natural gas future price is from the NYMEX settlement or last price for the next delivery month.