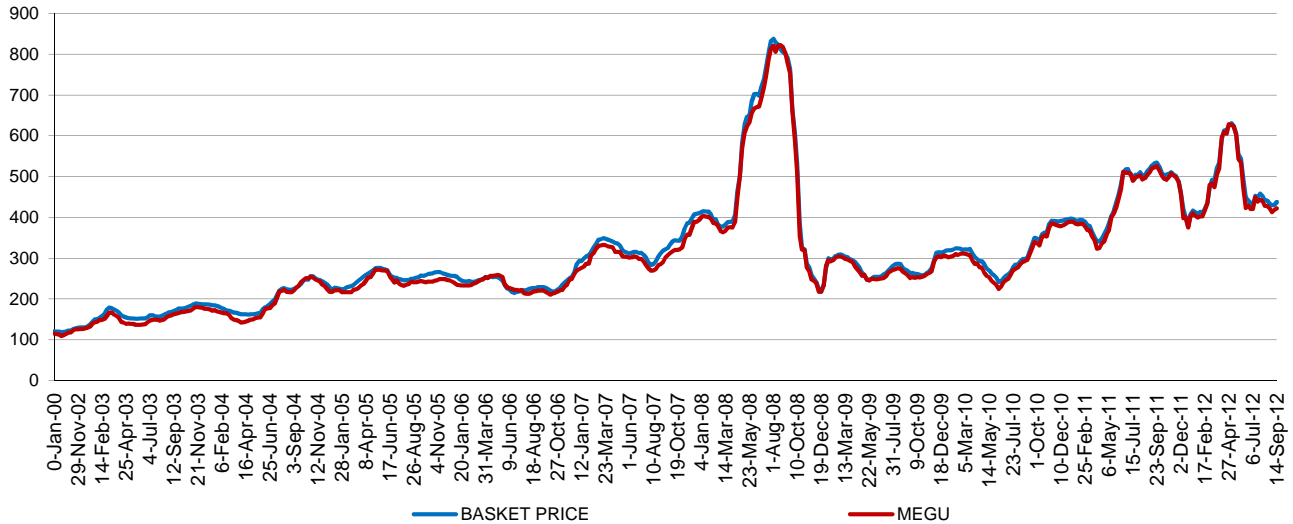
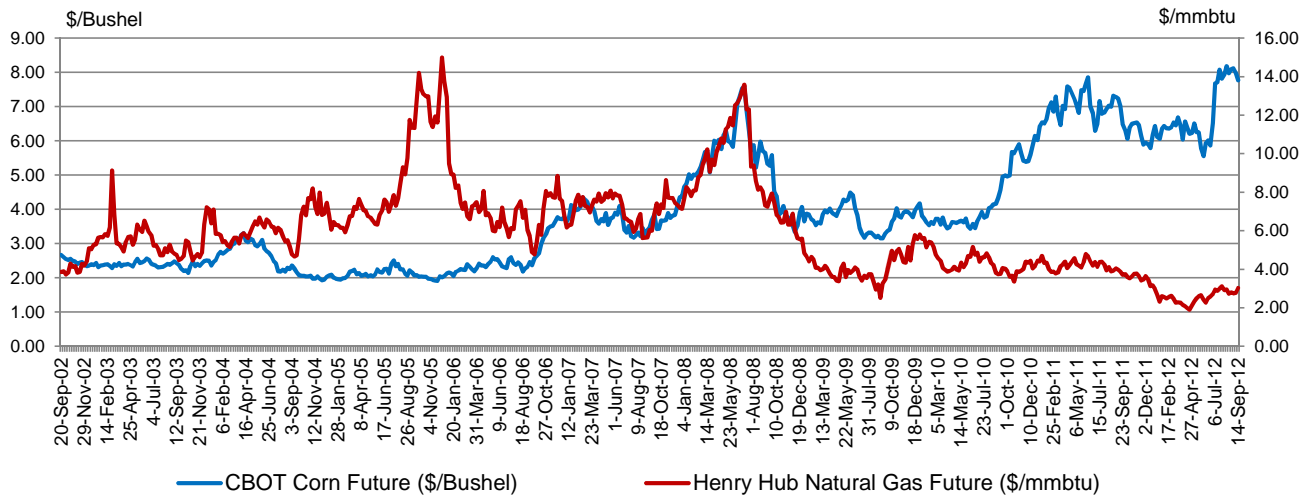




14 September 2012 Granular Urea Basket Price vs MEGU



CBOT Corn Futures & Henry Hub Natural Gas Futures



Summary

	This week (9/14/12)	Variance	24 Month Low	24 Month High
Basket Price (USD per M. Ton)	\$437.61	\$7.83	\$334.25 9/17/10	\$630.65 5/4/12
MEGU (USD per M. Ton)	\$422.17	\$4.17	\$323.67 4/1/2011	\$628.33 4/27/12
CBOT Corn Future (USD per Bushel)	\$7.766 (9/13/12)	(\$0.206)	\$4.958 10/1/10	\$8.086 8/23/12
Henry Hub Natural Gas Future (USD per mmbtu)	\$3.037 (9/13/12)	\$0.261	\$1.907 4/19/12	\$4.794 6/3/11

SWAP Quotes - 13 September 2012

Urea NOLA Granular FOB Barge (USD per S. Ton)	Bid	Offer
Index	\$430.00	
Oct 2012	\$430.00	\$435.00
Nov 2012	\$430.00	\$435.00
Dec 2012	\$430.00	\$435.00

- 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.

- 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.