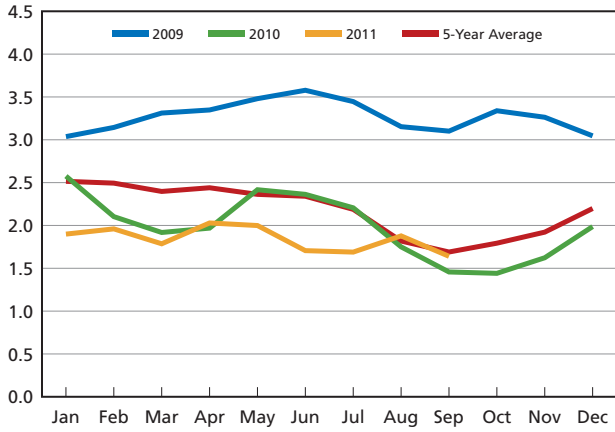


North American Producers' Potash Ending Inventory

Million Metric Tonnes Product

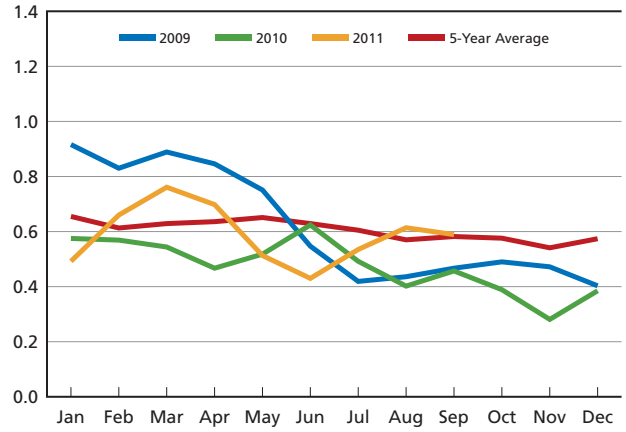


September ending inventory was down by 238,000 tonnes KCl from the previous month and 3% below the previous 5-Year Average

Source: TFI (IPNI data) and PotashCorp

US Producers' DAP Ending Inventory

Million Short Tons Product

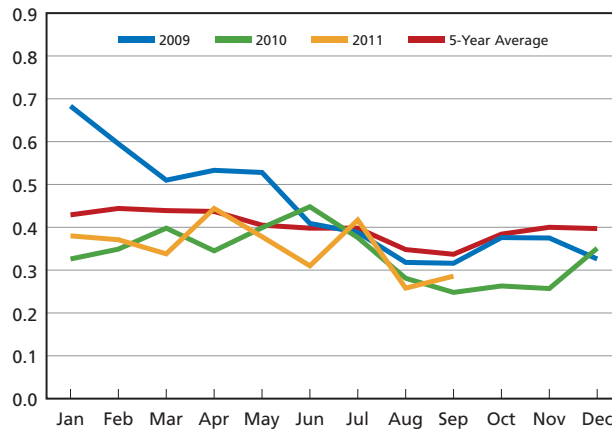


September ending inventory was down by 25,000 tons from the previous month and 1% above the previous 5-Year Average

Source: TFI

US Producers' MAP Ending Inventory

Million Short Tons Product



September ending inventory was up by 28,000 tons from the previous month and 15% below the previous 5-Year Average

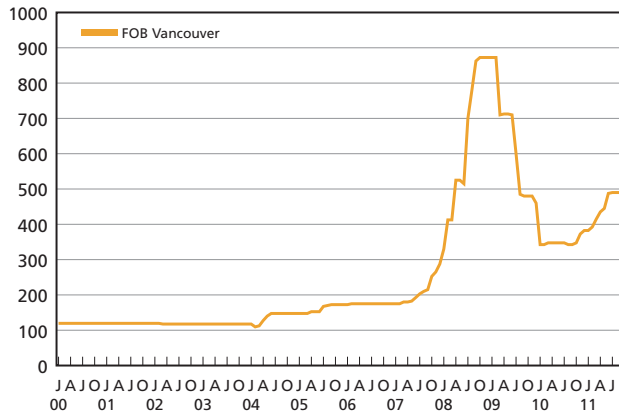
Source: TFI

Market Prices (monthly averages)

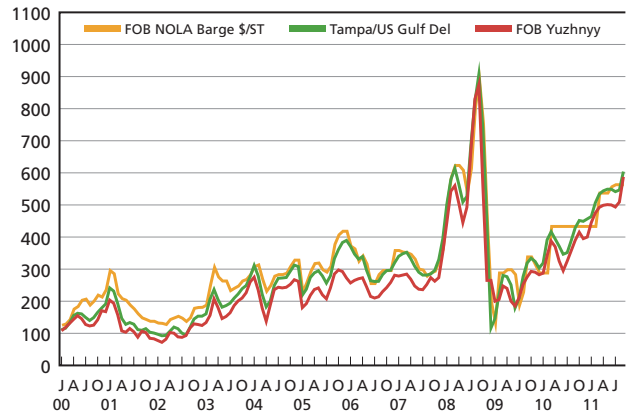
Selected Fertilizers

(Updated October 17, 2011)

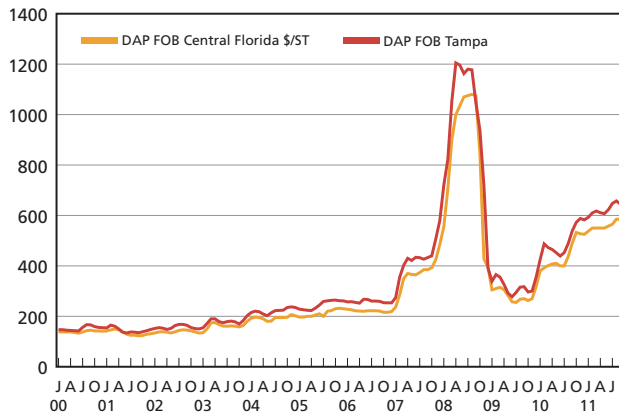
KCl (Spot)
\$US/MT STD Grade



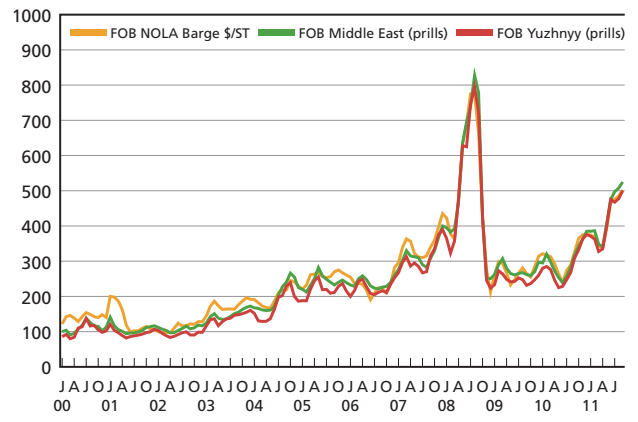
Ammonia (Spot)
\$US/MT



DAP (Spot)
\$US/MT



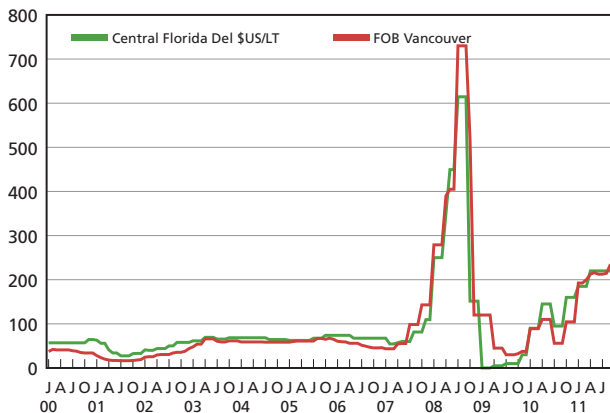
Urea (Spot)
\$US/MT



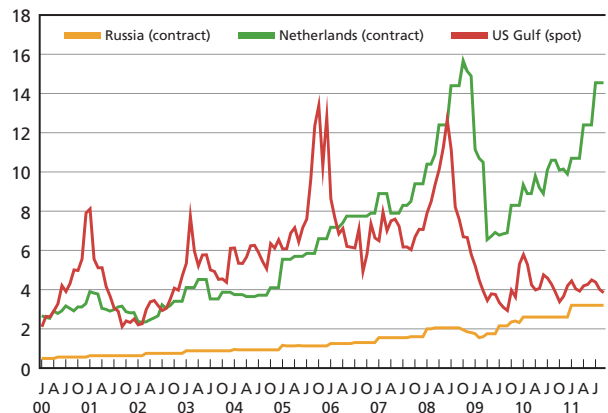
Selected Raw Materials

(Updated October 17, 2011)

Sulfur
\$US/MT



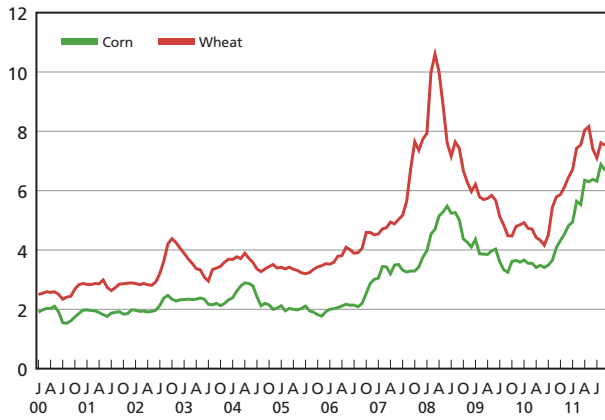
Natural Gas*
\$US/MMBtu



*estimated average price paid by ammonia producers

Wheat and Corn*

\$US/Bushel

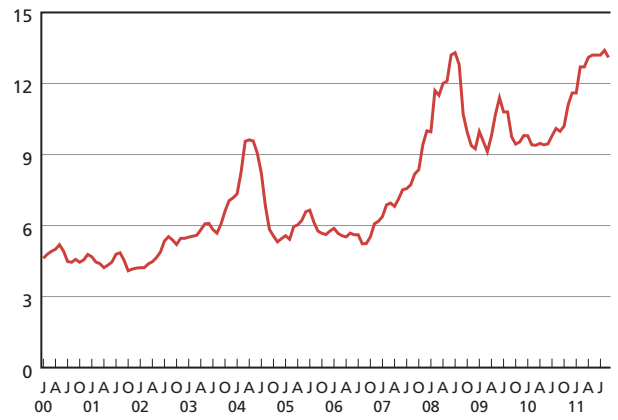


Source: USDA

*average price received by farmers

Soybeans*

\$US/Bushel

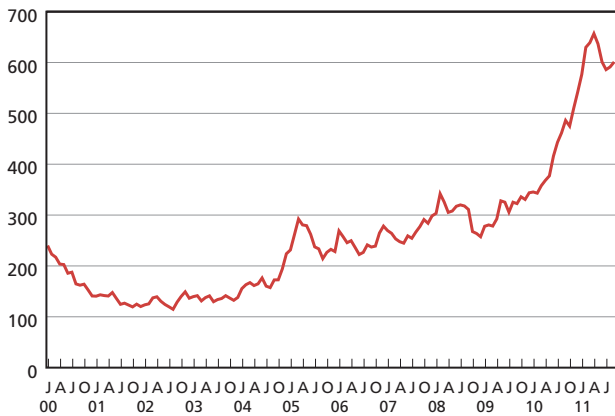


Source: USDA

*average price received by farmers

Coffee – Arabica

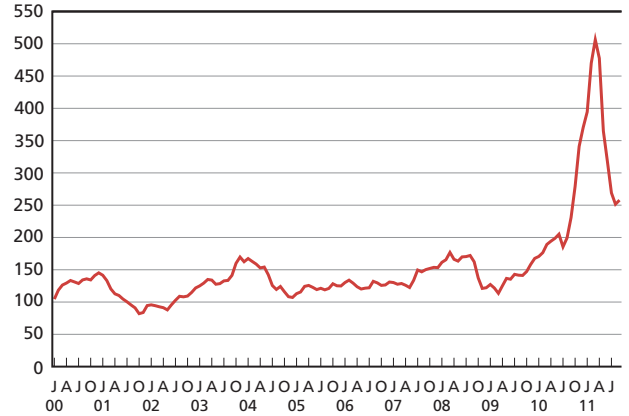
Cents/Kilogram



Source: World Bank

Cotton – A Index

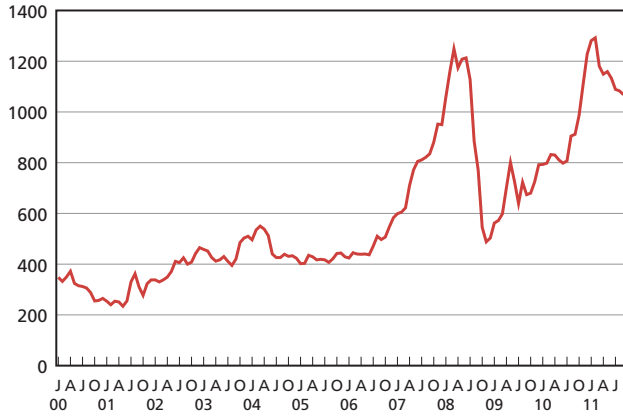
Cents/Kilogram



Source: World Bank

Palm Oil

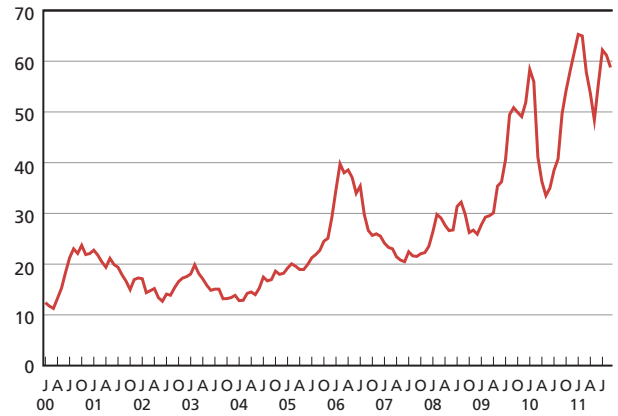
\$US/Tonne



Source: World Bank

Sugar – World

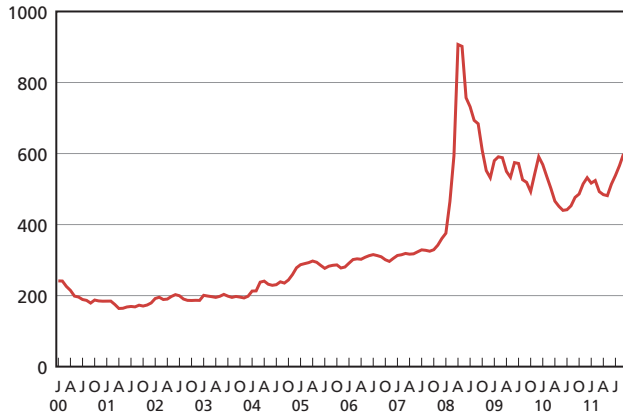
Cents/Kilogram



Source: World Bank

Rice – Thai 5%

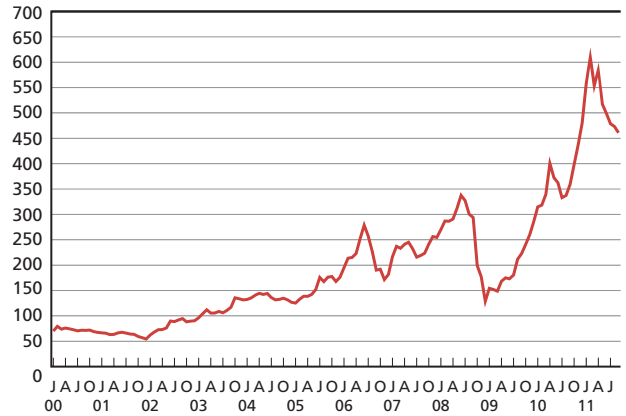
\$US/Tonne



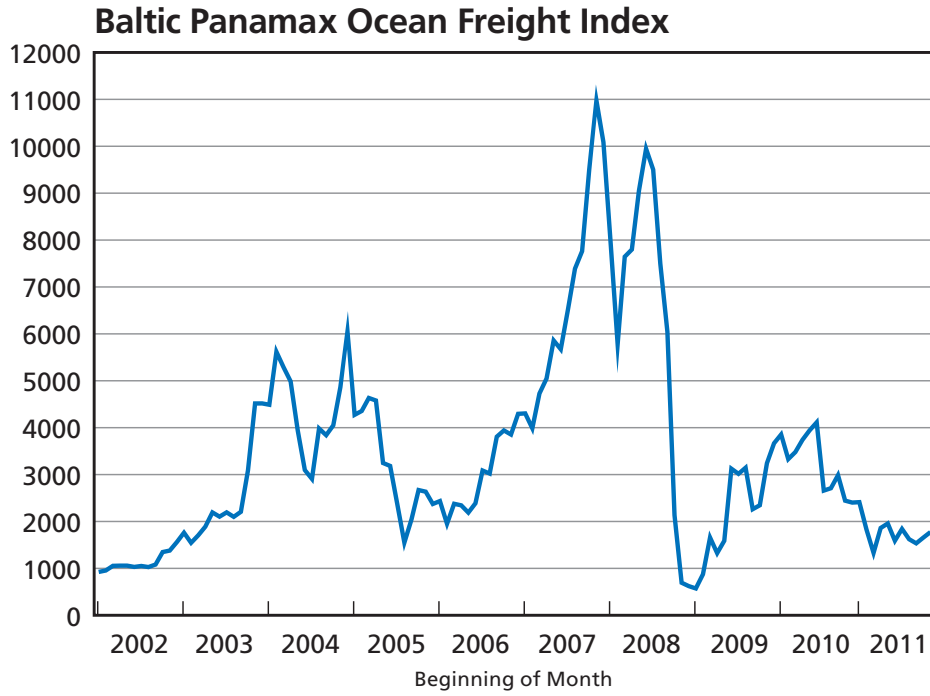
Source: World Bank

Rubber – Singapore

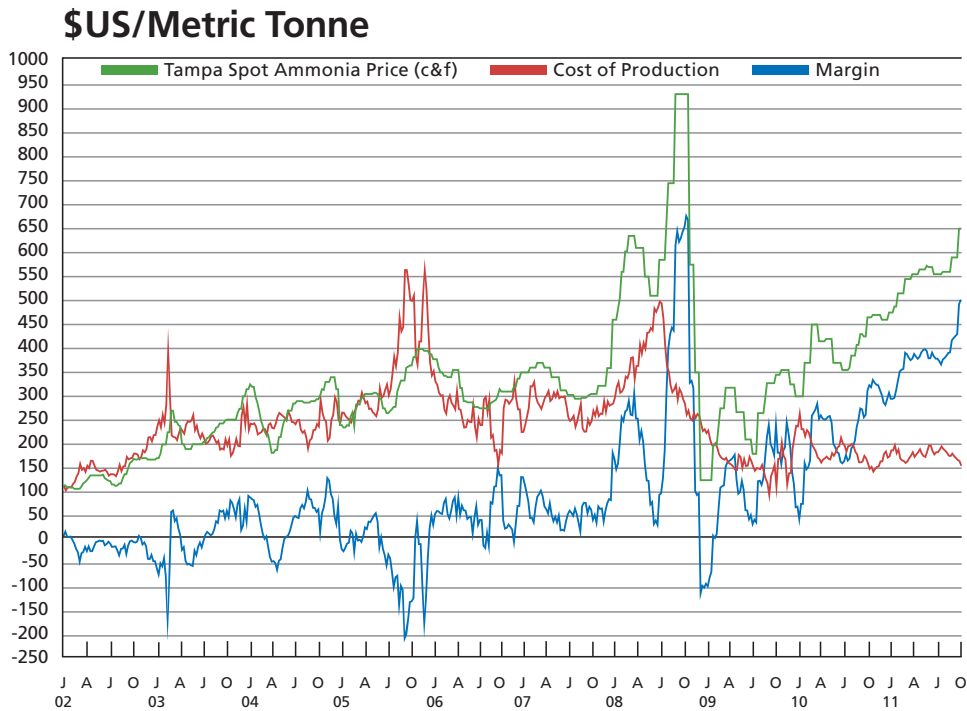
Cents/Kilogram



Source: World Bank



Source: Overseas Marine Service



Source: FMB, Fertecon, NYMEX, PotashCorp