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March 31, 2010

VIA E-MAIL

Mr. Joseph LaRose
Deputy Registrar
The Competition Tribunal
Thomas D'Arcy McGee Building
Suite 600 - 90 Sparks St.
Ottawa, Ontario
K1P 5B4

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| COMPETITION TRIBUNAL TRIBUNAL DE LA CONCURRENCE | |
| FILED / PRODUIT | |
| CT-2010-003 | |
| April 1, 2010 | |
| Jos LaRose for / pour REGISTRAR / REGISTRAIRE | |
| OTTAWA, ONT | # 1 |

Dear Sir:

Re: Proposed Acquisition by Agrium Inc. ("Agrium") of C.F. Industries Holdings, Inc. ("CF"), CT-2009-016

We write to request that the Consent Agreement registered on November 4, 2009 ("**Consent Agreement**") in the above-noted matter be rescinded on consent pursuant to paragraph 106(1)(b) of the *Competition Act*.

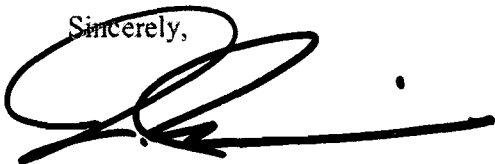
As set out in the recitals to the Consent Agreement, the proposed transaction involved the acquisition by Agrium of all of the issued and outstanding securities of CF. The Commissioner had concluded that the proposed transaction would result in a likely substantial lessening of competition in the wholesale supply of urea in the provinces of Alberta and Saskatchewan, or parts thereof, and ammonia in the province of Alberta, or parts thereof. Among other developments, Agrium has publicly announced that it has withdrawn its offer to acquire CF. On March 22, 2010, Agrium allowed its offer to CF shareholders to expire.

In the circumstances, Agrium and the Commissioner present this joint application pursuant to section 106 of the *Competition Act* for an order rescinding the Consent Agreement. We enclose a draft order to this effect for the Competition Tribunal's consideration.

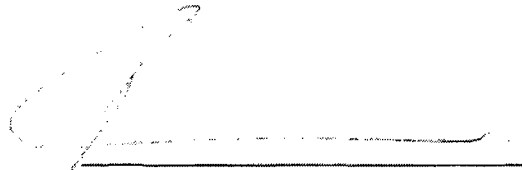
In previous cases, including *The Commissioner of Competition v. Akzo Nobel N.V.* (CT-2007-010), the Competition Tribunal made orders on consent pursuant to section 106 without the need

for counsel for the parties to appear in person. Should you require further information regarding the application or the circumstances surrounding the application, we would be pleased to provide whatever information is required.

Sincerely,

A handwritten signature in black ink, consisting of a large, stylized initial 'N' followed by a horizontal line.

Niki foros Iatrou
Counsel to the Commissioner of Competition

A handwritten signature in black ink, consisting of a large, stylized initial 'R' followed by a horizontal line.

Robert E. Kwinter
Counsel to Agrium Inc.

Jos LaRose

From: Filing Depot
Sent: Wednesday, March 31, 2010 5:01 PM
To: Jos LaRose; Chantal Fortin; Lucia Shatat; Angèle Cloutier
Subject: FW: The Commissioner of Competition v. Agrium Inc., CT-2009-0 16
Attachments: Letter Re Agrium.pdf; Draft Order Re Agrium.pdf

From: Nikiforos.Iatrou@bc-cb.gc.ca[SMTP:NIKIFOROS.IATROU@BC-CB.GC.CA]
Sent: Wednesday, March 31, 2010 5:04:01 PM
To: Filing Depot
Cc: ROB.KWINTER@blakes.com
Subject: The Commissioner of Competition v. Agrium Inc., CT-2009-0 16
Auto forwarded by a Rule

Dear Mr. LaRose,

Further to my voicemail earlier today, I attach material in support of an application, on consent, to have the consent agreement in the above-noted file rescinded pursuant to section 106(1)(b) of the Competition Act. French language translations shall follow.

If we can be of any further assistance, please do not hesitate to contact me or Mr. Kwinter, counsel for Agrium Inc.

Thank you.

Nikiforos Iatrou

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<<Letter Re Agrium.pdf>> <<Draft Order Re Agrium.pdf>>



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