



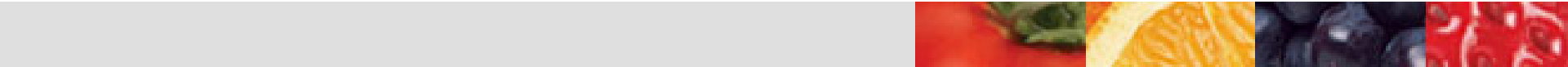
**2006 Fertilizer Outlook &
Technology Conference
Tampa, Florida
November 3rd, 2005**



Why

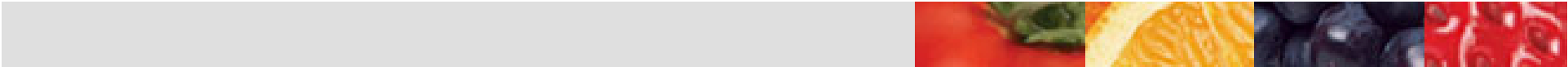


???



Emerging Trends: **Increased Pressure**





Our Approach

- **Champion BMP Development and Extension**
 - Right Rate, Right Time, Right Place
- **Lead by Developing Solutions to Enhance BMP**
 - Coating Technology



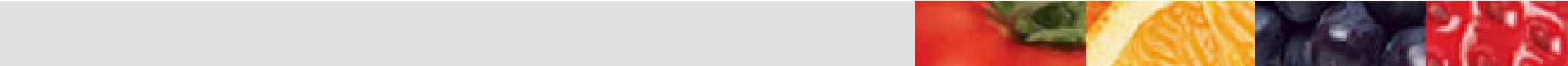


- Patented polymer coating technology delivers true controlled release nitrogen management options
 - major breakthrough enables Agrium to take controlled release technology to commodity agriculture worldwide
- Committed Investment
 - Construction underway
 - US\$ 40 million
 - Carseland , Alberta
- World scale production capacity
 - increase from 30,000mt to 150,000mt of ESN
 - continuous process – not batch
 - start-up by January 2006 in time for spring 2006 season

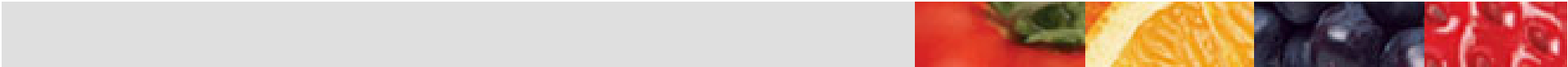


- **Guaranteed minimum 44% N**
- **Sized similar to other granular fertilizers**
- **Color: light green – very unique**
- **Patented Proprietary coating technology**



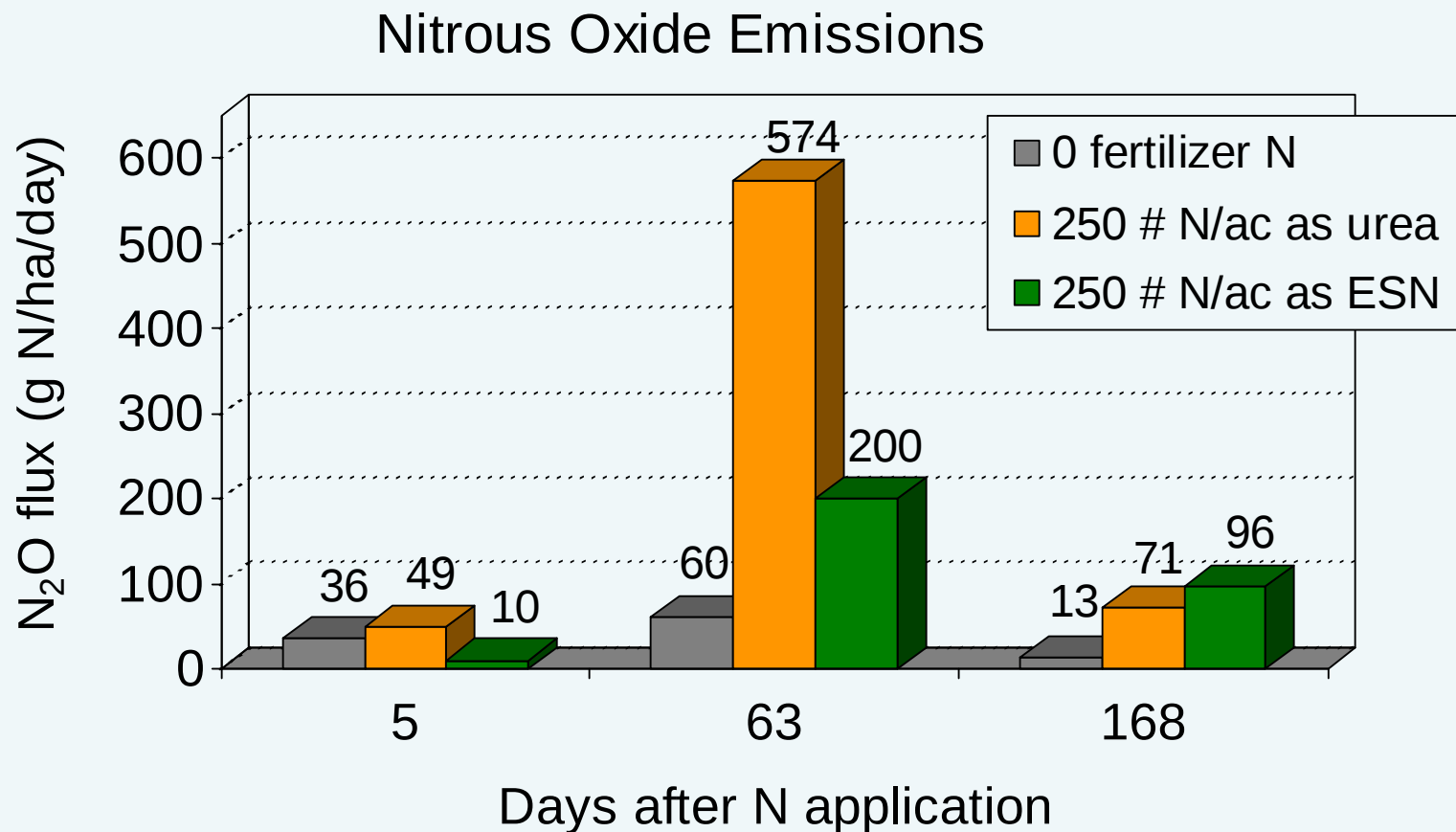


ESN – How the Technology Works



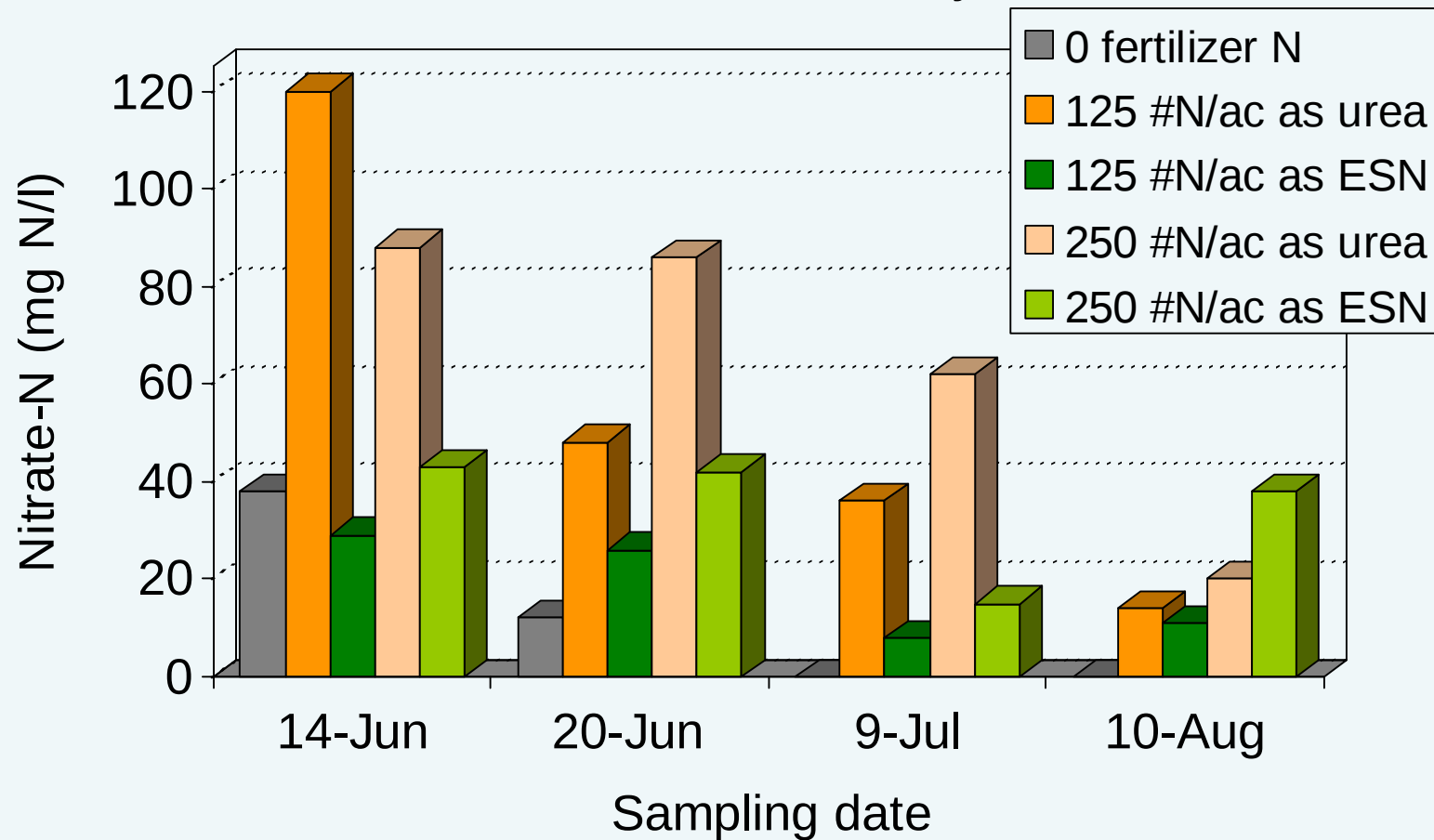
ESN – How the Technology Performs

ESN Reduces Denitrification Losses in Corn Production, Missouri, 2004

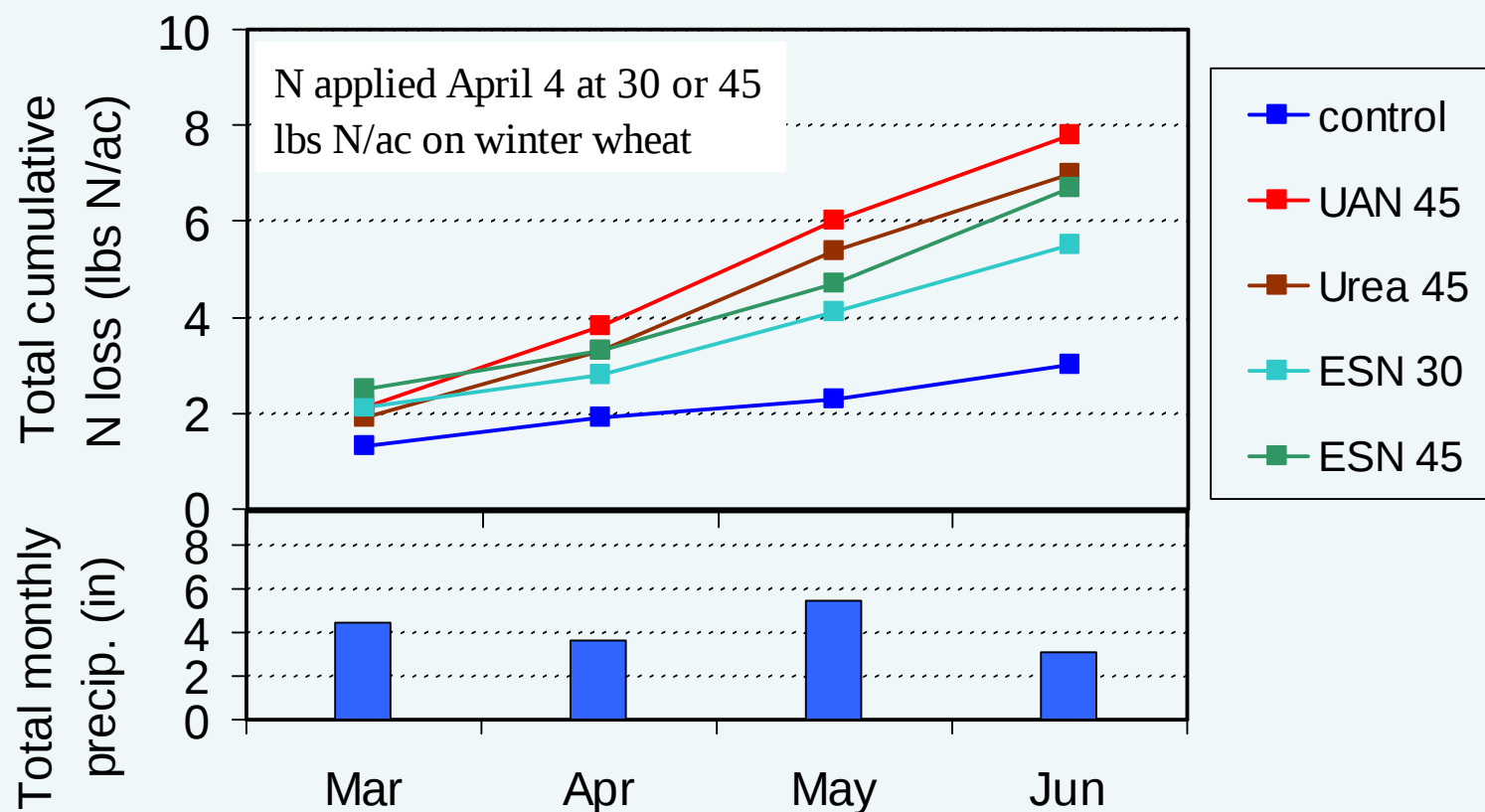


ESN Reduces Nitrate Leaching in Corn Production, Missouri, 2004

Nitrate concentration in suction lysimeters



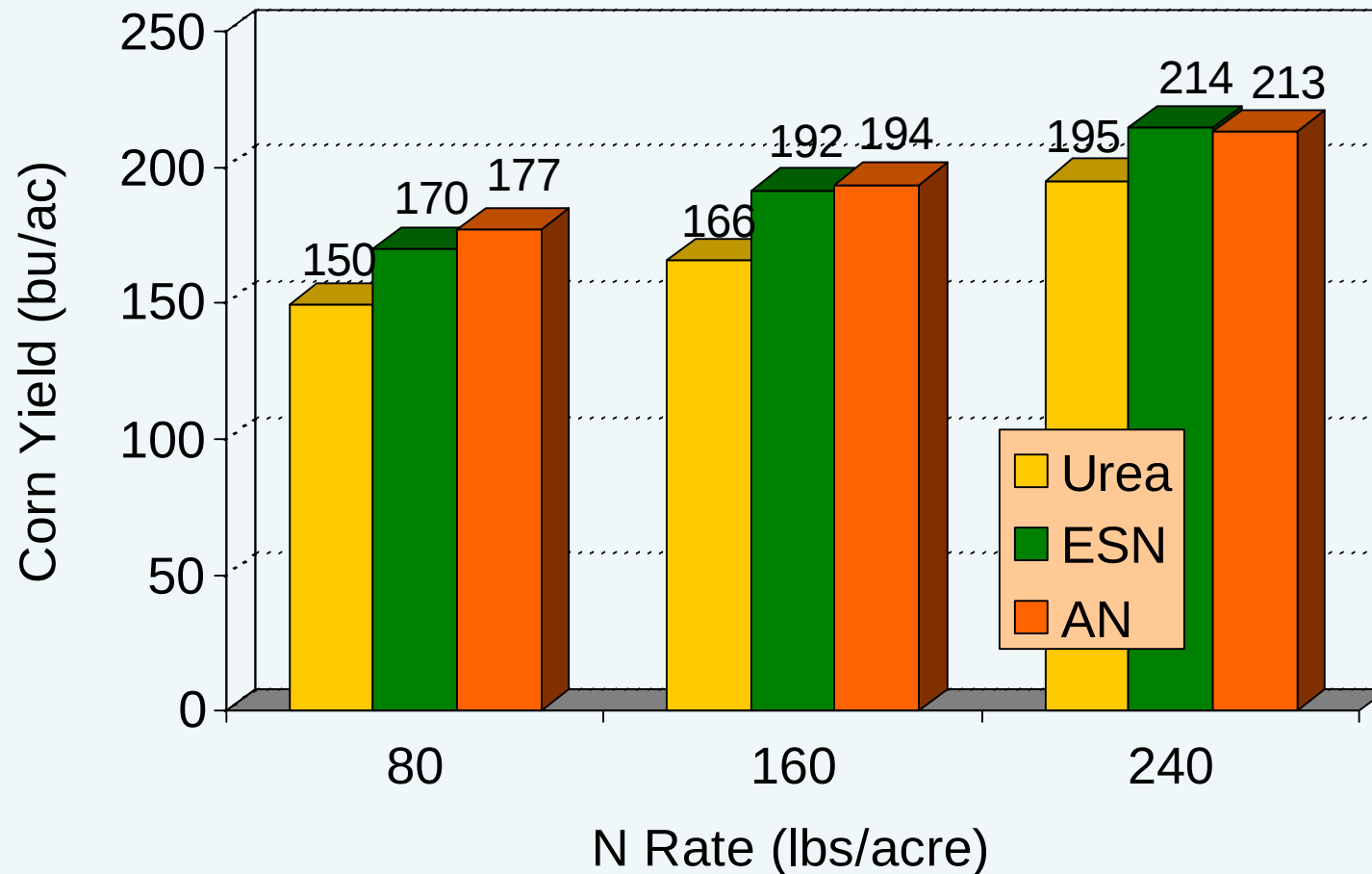
ESN and N Leaching in Ohio, 2004



Piketon, OH, 2004. Inorganic N in leachate from 100- x 30-foot lysimeters. Calculated from total water volume and N concentration.

ESN Reduces N Volatilization

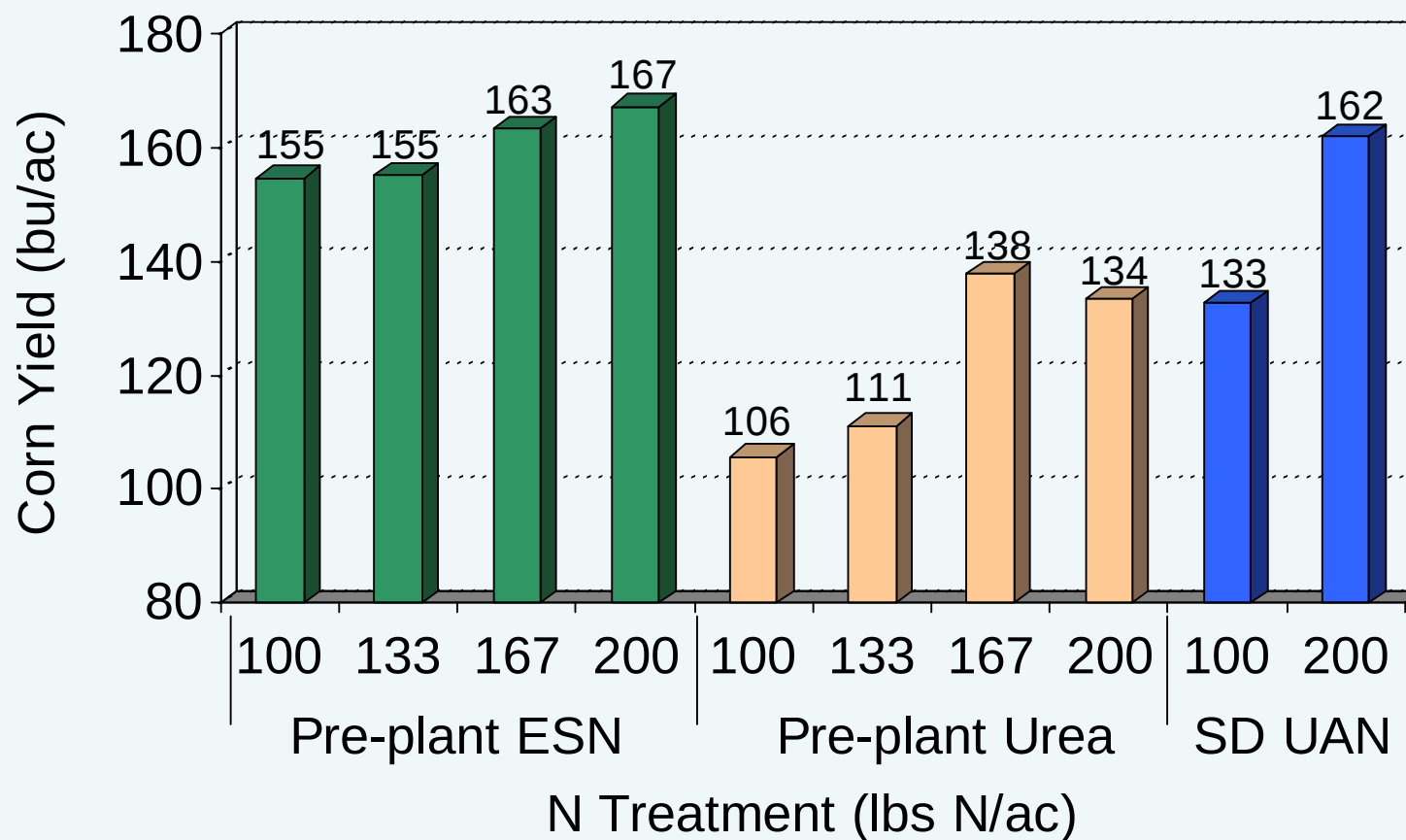
Kansas, 2003-2004



Means of 2 years

ESN – A Smarter Nitrogen

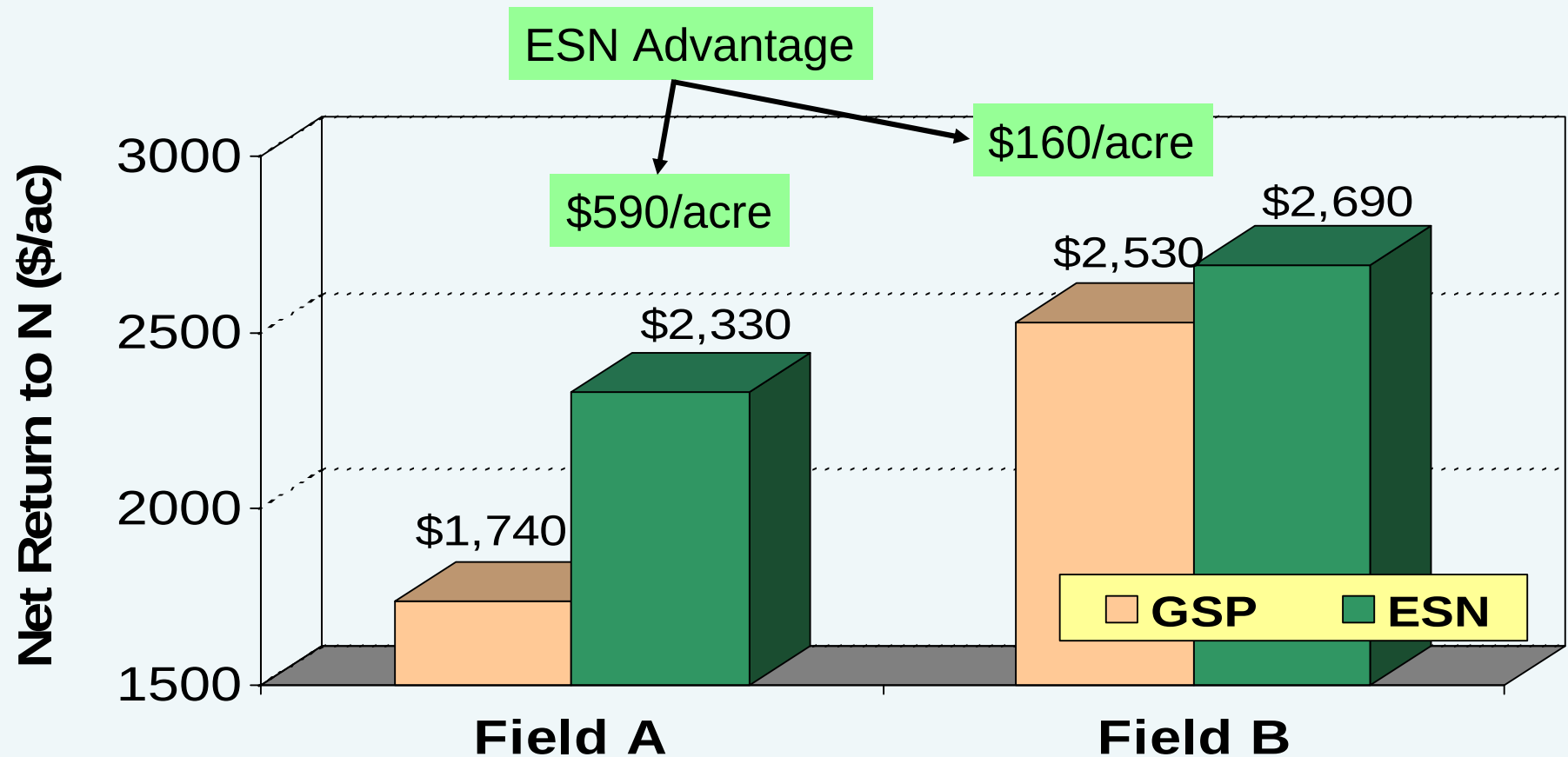
Danville, IL, 2004



ESN and urea broadcast/incorporated before

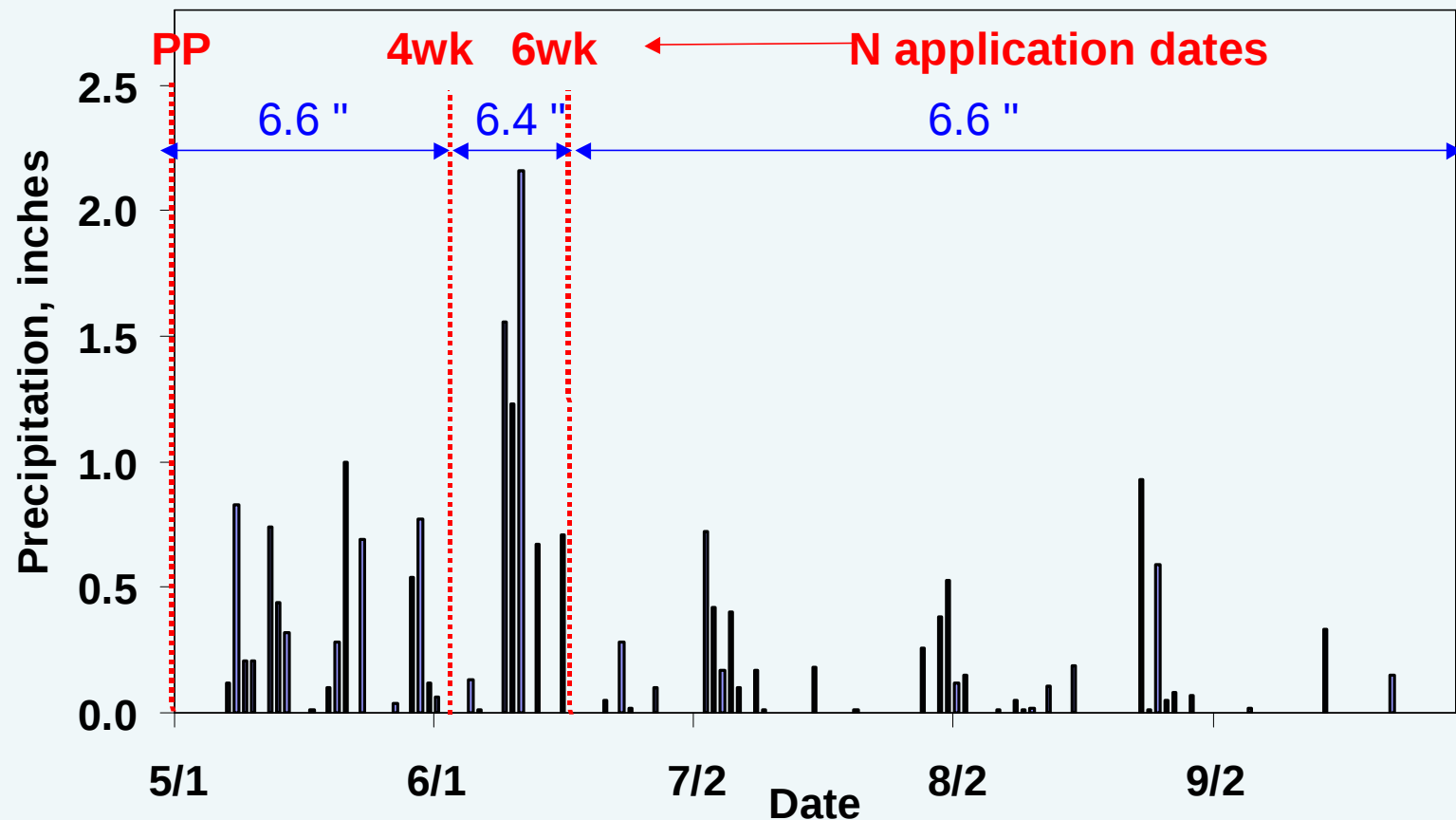
ESN – Potatoes in Minnesota

Field Trials (split pivots), Perham, 2004



	Total N	Applications		Total N	Applications
GSP (UAN)	249	7x		266	8x
ESN	275	2x		272	2x

Time of N application relative to precipitation at Hancock, WI, 2004.

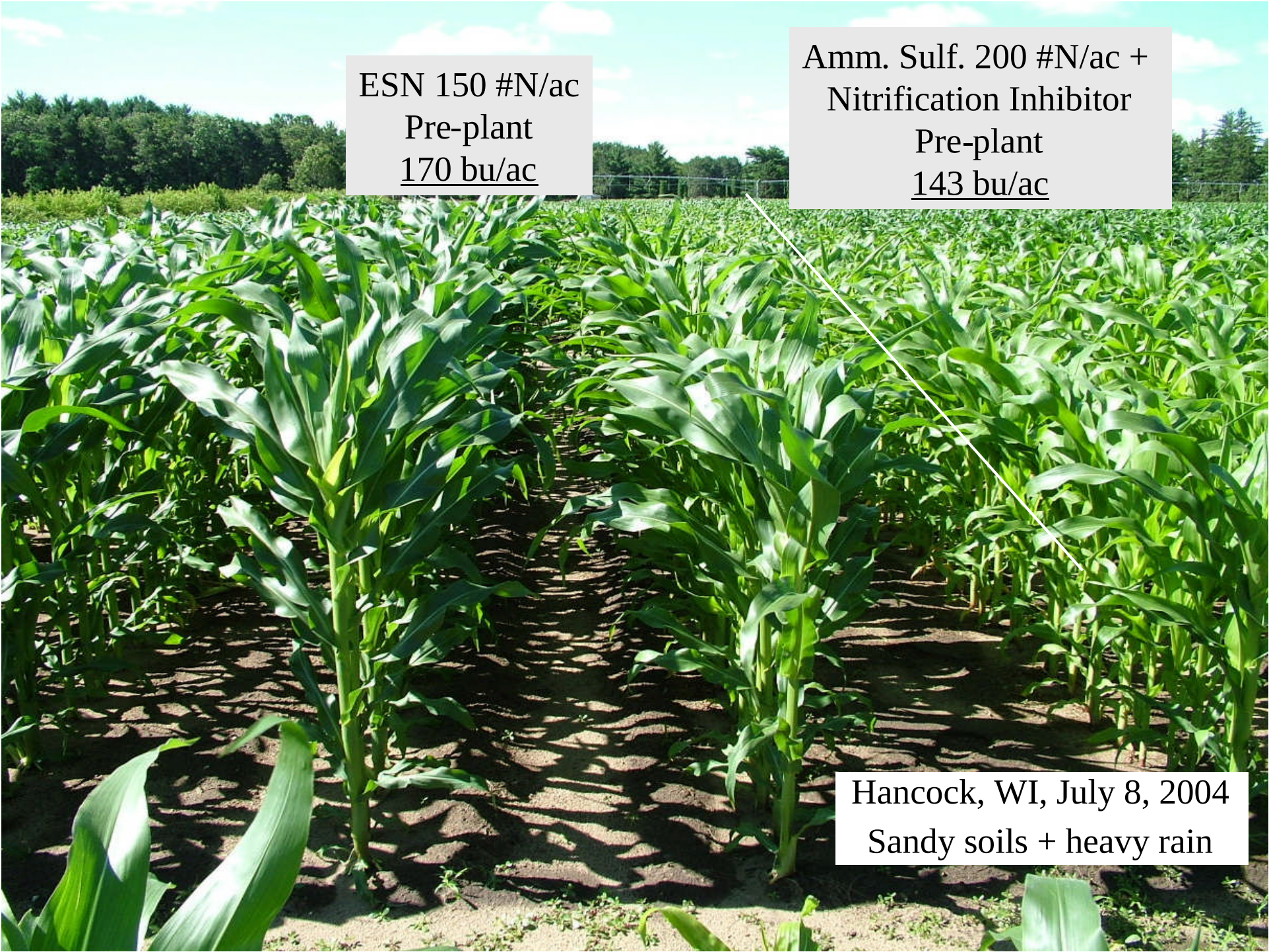




ESN 100 #N/ac
Pre-plant
147 bu/ac

Amm. Sulf. 150 #N/ac
Pre-plant
126 bu/ac

Hancock, WI, July 8, 2004
Sandy soils + heavy rain



ESN 150 #N/ac
Pre-plant
170 bu/ac

Amm. Sulf. 200 #N/ac +
Nitrification Inhibitor
Pre-plant
143 bu/ac

Hancock, WI, July 8, 2004
Sandy soils + heavy rain

A man wearing a blue and white checkered shirt, dark pants, a baseball cap, and sunglasses stands in a cornfield. He is pointing with his right hand towards the corn plants on the left. The corn plants are tall and green. In the background, there is a line of trees and a clear sky. Two text boxes are positioned above the man, and a third text box is at the bottom right of the image.

ESN 200 #N/ac
Pre-plant
163 bu/ac

Amm. Sulf. 200 #N/ac
4 & 6 wks after planting
202 bu/ac

Hancock, WI, July 8, 2004
Sandy soils + heavy rain

The Pressures Continue



Technology Advances

