

December 12, 2007

VIA SEDAR

British Columbia Securities Commission
Alberta Securities Commission
Saskatchewan Financial Services Commission
The Manitoba Securities Commission
Ontario Securities Commission
Autorité des marchés financiers
Nova Scotia Securities Commission
New Brunswick Securities Commission
Securities Division, Department of Justice – Government of Newfoundland and Labrador
Prince Edward Island – Department of Provincial Affairs and Attorney General

Re: Prospectus Supplement of Agrium Inc. (the "Corporation")

Dear Sirs/Mesdames:

We refer to the prospectus supplement of the Corporation dated December 12, 2007 (the "**Prospectus Supplement**") relating to the offering by the Corporation of U.S.\$1.25 billion of common shares. The Prospectus Supplement is deemed to be incorporated by reference into the short form base shelf prospectus of the Corporation dated August 22, 2007 as amended by Amendment No. 1 thereto dated December 3, 2007.

We hereby consent to the reference to our firm name under the heading "Legal Matters" and to the reference to our opinion under the heading "Canadian Federal Income Tax Considerations" in the Prospectus Supplement.

We confirm that we have read the Prospectus Supplement and have no reason to believe that there are any misrepresentations in the information contained in the Prospectus Supplement that are derived from our opinion referred to therein or that are within our knowledge as a result of the services we performed in connection with such opinions.

This letter is solely for the information of the securities commission named above and is not to be referred to in whole or in part in the Prospectus Supplement or any other similar document and is not to be relied upon by any other parties or for any other purpose.

Yours truly,

"Bennett Jones LLP"