Post Office Box 468
Donaldsonville, Louisiana 70346
Telephone 225/473-8291
FAX 225/473-1864

CF Industries, Inc.
LOUISIANA REGION

March 23, 2007

Mr. Bryan D. Johnston
Office of Environmental Services
Air Permits Division
Louisiana Department of Environmental Quality
P.O. Box 4313
Baton Rouge, LA 70821-4313

Re: Emission Reduction Credit Annual Report
CF Industries, Inc. Donaldsonville Nitrogen Complex
Donaldsonville, Ascension Parish, Louisiana
Agency Interest No. 2416, Title V Operating Permit No. 0180-00004-V1

Dear Mr. Johnston:

Pursuant to the Louisiana Administrative Code (LAC) 33:III.613.B.1, CF Industries, Inc. (CF) is submitting this Emission Reduction Credit (ERC) Annual Report.

Certification Statement:

I certify, under provisions in Louisiana and United States law which provide criminal penalties for false statements, that based on information and belief formed after reasonable inquiry, the statements and information contained in this, including all attachments thereto, are true, accurate, and complete.

If you have any questions or need additional information, please contact Morris Johnson at (225) 473-0271.

Sincerely,

CF INDUSTRIES, INC.

Louis M. Frey, III
Vice President/General Manager
Donaldsonville

LMF/cdd
U:\MJ\ERC Annual Repot Cover Letter.doc
Attachments
cc: Morris Johnson (CF)
Jeremy Acosta (CF)
Beth Darce (CF)
Valerie Barth (Trinity Consultants)

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ERC Annual Report for the period January 1, 2006 - December 31, 2006

VOC

CF Industries, Inc. - Donaldsonville Nitrogen Complex
Highway 3089, Donaldsonville, LA 70346
Ascension Parish

Previous Year-End "Pending" Balance: 10.10

Previous Year-End "Approved" Balance: 0.00

Project	Brief Description of Project Which Generated or Required Use of ERC, or Transfer Information, etc. §613.A.1.a	Affected Permit Number(s)	Transaction Date §613.A.1.h	ERC Applied For But Not Yet Approved[1] §613.A.1.b	Approved ERC Deposits[1] §613.A.1.c	ERC Used as Offsets §613.A.1.d	ERC Which Expired §613.A.1.e	ERC Transferred to Another Party §613.A.1.f	Adjustments for New Emission Reduction Requirements[2] §613.A.1.g	Adjustments for Netting[3] §613.A.1.g	ERC Balance §613.A.1.j
1	Low methanol shift catalyst in the No. 1 Ammonia Plant Carbon Dioxide Vent	0180-00004-V1	March 23, 2007	10.1							
2											
3											
4											
5											

Year-End "Pending" Balance: 10.10

Year-End "Approved" Balance: 0.00

DEPOSITS

Project	Date of Actual Emissions Decrease §613.A.2.d	Baseline Period Calendar Year(s) §613.A.2.a	Pre-project Actuals During the Baseline Period §613.A.2.b	Pre-project Allowables §613.A.2.c	Post-project Allowables §613.A.2.e	Emission Change §613.A.2.f
1	August 2006	2002-2003	29.7	31.9	19.6	10.1

Instructions:

1.) Only transactions occurring during the previous calendar year should be entered. Submittal of this form cannot serve as an ERC application.

2.) Enter one transaction per line. Transactions should be input chronologically to the extent practicable.

3.) Amounts should be specified in tons per year (TPY).

4.) This form is being provided to facilitate the proper submittal of information required by §613.B.2. If a reporting facility chooses not to use this form, its submittal must address the information specified in §613.A.

5.) Pursuant to §613.C, the following certifying statement should be included and signed by a responsible official as defined in LAC 33:III.502:

"I certify, under provisions in Louisiana and United States law which provide criminal penalties for false statements, that based on information and belief formed after reasonable inquiry, the statements and information contained in this ERC Annual Report, are true, accurate, and complete."

This certification should include the full name, title, and signature of the certifying official and the date of signature.

6.) Mail to:

LOUISIANA DEPT. OF ENVIRONMENTAL QUALITY
OFFICE OF ENV. SERVICES, AIR PERMITS DIVISION
P.O. BOX 4313
BATON ROUGE, LA 70821-4313
ATTN: BRYAN D. JOHNSTON

[1]For each pending application and approved deposit, provide the requested information on the "Deposits" table. Project numbers should correspond to the main table.

[2]See §607.C.3. Discuss any adjustments for new emission reduction requirements in the cover letter.

[3]See §607.D.