

Canpotex Reaches Agreement with Sinofert

Written by Australian Business

SASKATOON, Jan. 24, 2014 /PRNewswire/ - Canpotex Limited (Canpotex) announces that it has reached agreement with Sinochem Fertilizer Macao Commercial Offshore Ltd (Sinofert) for the supply of 700,000 metric tonnes (MT) of potash to China during the first half of 2014. This new contract is priced at current and competitive market levels.

Steven Dechka, Canpotex's President and Chief Executive Officer, stated that this agreement demonstrates the continued importance Canpotex places on the Chinese market.

"We are very pleased to sign a supply contract with our long-term Chinese customer, and to continue our history of being a leading supplier to this important market. We look forward to meeting China's future growing potash needs in collaboration with our Chinese partner," stated Dechka.

Operating continuously since 1972, Canpotex is the exclusive offshore marketing company owned by the three Saskatchewan potash producing companies: Agrium Inc. (TSX and NYSE: AGU), Mosaic Canada Crop Nutrition, LP, a subsidiary of The Mosaic Company (NYSE: MOS), and Potash Corporation of Saskatchewan Inc. (TSX and NYSE: POT).

SOURCE Canpotex Limited