

Yara well positioned in an attractive market

06.12.2011 | [Globenewswire Europe](#)

Oslo (2011-12-06): Yara International ASA today meets with investors and analysts for Yara's Capital Markets Day to present market prospects and Yara's differentiated position and growth opportunities.

"Farmer margins have expanded significantly over recent years, and fertilizer demand is strong in all regions where application is on-going. Global grain consumption continues to grow steadily, while production of grains is struggling to keep up with consumption, even when price incentives are at record levels. The global grain stocks-to-use ratio has declined significantly over the past decade, pointing to a strong need to increase agricultural productivity. Yara aims to create sustainable competitive advantage as a leader in the agricultural sector, and has the strategies, products and knowledge to deliver better yields everywhere it operates", says President and CEO Jørgen Ole Haslestad.

Yara presents new scenarios for future earnings at the Capital Markets Day. The scenarios are not a prediction of future results, but are "what if" examples based on selected fertilizer and energy price scenarios. The earnings reflect the current business portfolio including on-going expansion investments.

A supply-driven market where China is the highest-cost exporter translates into an estimated Earnings Per Share (EPS) of NOK 28. Continued growth in food demand and the need for improved agricultural productivity increase the probability of a continued tight fertilizer market. A demand-driven scenario with USD 150 per ton urea margins yields an estimated EPS of NOK 55.

"Profitable growth initiatives represent a significant share of Yara's value generation to date. Strong shareholder value generation remains a firm pre-requisite for our growth strategy going forward. With profitability through synergies and well-timed execution as pre-requisites, Yara believes an 8 million ton increase in own-produced and joint venture product sales from 2010 to 2016 is realistic. From 2006 to 2010 we achieved almost 3.5 million tons growth with a significantly lower cash flow and financial capacity", says President and CEO Jørgen Ole Haslestad.

Link to Yara Capital Markets Day presentation

material:http://www.yara.com/investor_relations/reports_presentations/index.aspx

Link to webcast of Yara's Capital Markets Day 6 December 2011 08:30 CET:

Part 1:<http://media01.smartcom.no/Microsite/start.aspx?eventid=6485>

Part 2:<http://media01.smartcom.no/Microsite/start.aspx?eventid=6487>

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Yara International ASA is the world's leading chemical company that converts energy, natural minerals and nitrogen from the air into essential products for farmers and industrial customers. As the number one global supplier of mineral fertilizers, we help provide food for a growing world population. Our industrial product portfolio includes environmental protection agents that prevent air pollution. Yara's global workforce of 7,300 employees represents the great

diversity and knowledge that enables Yara to remain a leading performer in the industry.

www.yara.com

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Source: Yara International ASA via Thomson Reuters ONE

[HUG#1569071]

Unternehmen: Yara International ASA - ISIN: NO0010208051

Dieser Artikel stammt von Rohstoff-Welt.de

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/115790--Yara-well-positioned-in-an-attractive-market.html>

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