

India and Belarusian Potash Price Agreement Not Reflective of Market Conditions

30.01.2021 | [Business Wire](#)

India Pricing Agreement Appears to be Negotiated Through Direct Government Involvement and not Reflective of Market Conditions

[Nutrien Ltd.](#) (TSX and NYSE: NTR), the world's largest full-service producer of crop inputs and services and largest potash producer, announced today that it is fully aligned with Canpotex's view that the new price announced between Indian Potash Limited (IPL) and Belarusian Potash Company (BPC) is significantly below market price levels for potash in key offshore markets.

"We understand that the Potash agreement with India was settled at the highest government level with limited commercial involvement," said Ken Seitz, Executive Vice President and CEO, Nutrien Potash. "This contract price in no way reflects the market-based pricing in the current key offshore potash markets which, like other fertilizers, is being supported by strong global crop fundamentals. Nutrien wholly supports Canpotex's position to not follow this price level for potential sales into India in 2021."

Nutrien also confirmed today that it is now fully committed on potash sales to North America through April 2021, in addition to offshore sales volumes with Canpotex. It is significant that these offshore commitments through April do not include any shipments to India or China.

About Nutrien

Nutrien is the world's largest provider of crop inputs and services, playing a critical role in helping growers increase food production in a sustainable manner. We produce and distribute 25 million tonnes of potash, nitrogen and phosphate products world-wide. With this capability and our leading agriculture retail network, we are well positioned to supply the needs of our customers. We operate with a long-term view and are committed to working with our stakeholders as we address our economic, environmental and social priorities. The scale and diversity of our integrated portfolio provides a stable earnings base, multiple avenues for growth and the opportunity to return capital to shareholders.

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Contact

Media Relations
Megan Fielding
Vice President, Brand & Culture Communications
(403) 797-3015
Megan.fielding@nutrien.com

Investor Relations
Richard Downey
Vice President, Investor Relations
(403) 225-7357
Investors@nutrien.com

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Die URL für diesen Artikel lautet:

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