

more

News

Investing

Your Money

Slideshows

Video

Home > Finance > PotashCorp earns US\$826 million in Q3

**Latest News**



**Average weekly earnings rise in August**

Average weekly earnings increased slightly in August, up 0.8 per cent to \$877.28 from July's level, Statistics Canada data showed Thursday.



**The perks and perils of turning a hobby into a business**

Every factory worker and office drone has surely imagined what it would be like to turn their true passion into a small business. It can require great sacrifices, but the personal payoff is ultimately worth it.



**Kobo to become a publisher**

Canadian-based e-book seller Kobo is following in Amazon's footsteps and creating a publishing arm that will deal directly with authors, CBC News has learned.



**Retirement delayed as Canadians work longer**

Canadians are working later in life than they used to and delaying their retirement, Statistics Canada says.



**EU leaders make deal on banks**

All 27 leaders of the European Union have agreed on new rules requiring the region's banks to shore up their cash reserves, officials say.



**Wheat board sues federal government**

The Canadian Wheat Board has filed a lawsuit

**Stock Quotes**

Symbol  Market

[Find a symbol](#)

advertisement

**Weight Watchers Online CANADA**

WEIGHT WATCHERS ONLINE HAD THE TOOLS TO KEEP ME ON TRACK WHEREVER I WAS.

-Merideth, 100 lbs lost\*

**START NOW**

\*People on plan can expect to lose 1-2 lbs/wk

**Hello...nice to meet you!**

We'd love to get to know you a bit better. Please take 5 minutes to fill out our Sympatico.ca FINANCE audience survey

[CLICK HERE](#) Sympatico.ca FINANCE

**Improved Stock Watchlist with real-time updates**

[Click to build your watchlist](#)

**Today's top stories on Sympatico.ca**

Autistic child, service dog kicked out of store

Flu shots less effective for obese

Is this famous car worth the price?

Longest rugby match ever played

The germiest spots in your home

**Markets**

against the federal government over legislation that aims to open up marketing of western Canadian wheat and barley.



**Carney says Europe debt crisis critical for Canada**

Bank of Canada governor Mark Carney says the European debt crisis is one of the biggest issues facing Canada's economy.



**RIM outage prompts class action suit**

A Montreal law firm is launching a class action lawsuit against Research in Motion Ltd. on behalf of individuals who lost the use of their BlackBerry devices during a service outage earlier this month.



Oct 27, 2011 11:07 EST

S&P/TSX	12,400.53	↑ 214.47
DJIA	12,119.81	↑ 250.77
S&P500	1,270.83	↑ 28.83
Nasdaq	2,707.15	↑ 56.48

**Market Movers**

Winners Losers

Company	Price \$	Chg \$	Chg %	Volume
Yellow Media Inc.	4.94	0.98	24.75	41,820
Quadra FNX Mining Ltd.	1.85	0.35	23.33	26,950
Yellow Media Inc.	4.75	0.76	19.05	187,535
Yellow Media Inc.	5.50	0.75	15.79	38,800

**PotashCorp earns US\$826 million in Q3**

27/10/2011 7:47:00 AM

The Canadian Press

**SASKATOON - Potash Corp. of Saskatchewan Inc. (TSX:POT) more than doubled its profits in the latest quarter on higher production and record sales.**

The world's largest fertilizer producer reported early Thursday its net income jumped to US\$826 million, or 94 cents per share in the three months ended Sept. 30.

That was more than double the 38 cents per share, or \$343 million in profits the company earned in the same quarter last year.

Sales in the quarter jumped to US\$2.3 billion from \$1.58 billion last year as the company cashed in on growing demand for fertilizer in China, India and other parts of the world.

PotashCorp, which reports in U.S. dollars, said record third-quarter sales and significantly higher prices raised potash gross margin to \$700 million - the second-highest third-quarter total in company history.

This raised gross margin for the year to \$2.2 billion, well ahead of the \$1.3 billion earned in the first three quarters of 2010.

Production in the quarter hit a record 1.9 million tonnes, up from 1.3 million tonnes a year earlier.

The company says offshore potash demand remained robust during the third quarter and on pace to achieve record levels in 2011.

PotashCorp president and CEO Bill Doyle said the "undeniable need for potash, phosphate and nitrogen" ensured products moved through the system to reach farmers around the world.

"Our third-quarter performance reflected the unrelenting pressure on global food production - and the strength of our growing fertilizer enterprise."

After the rejection of BHP Billiton's hostile \$40 billion bid for PotashCorp last year, the Saskatoon company has moved ahead with expansion plans and developments to boost supply.

And despite recent weakness in the global economy, the prospects remain bright for the industry.

"Despite economic uncertainty around the world, a growing population

has and will continue to need more food and, ultimately, more fertilizer," added Doyle.

"By recognizing this powerful long-term trend and making the commitment to be prepared for growing demand, especially for potash, we anticipate new opportunities in the years ahead. Our expanding operational capability will be increasingly valuable - in helping grow global food production and in serving the interests of all stakeholders in our company."

[Recommend](#)

One person recommends this.

THE CANADIAN PRESS 

**SHARE THIS**

[Like](#)

1

0

0

2

 Print this page

**POST A COMMENT**

 Show Comments (0)

**Editor's Picks**

**Barrick Gold profit rises 45 per cent in Q3**

TORONTO - Barrick Gold Corp. (TSX:ABX) says its profits rose 45 per cent to a record US\$1.37 billion in the third quarter, helped by the strength of higher gold prices.

[Read](#)

**TSX up on relief over European debt deal**

TORONTO - The Toronto stock market surged Thursday after European leaders finally agreed on a way to deal with the region's government debt crisis.

[Read](#)

**Chrysler posts \$212M 3Q profit**  
DETROIT - Chrysler says it earned \$212 million in the third quarter as car and truck sales grew 24 per cent.

[Read](#)

**Contracts to buy homes fell 4.6 per cent in Sept.**  
WASHINGTON - The number of Americans who signed contracts to buy homes fell for the third straight month in September after the spring-and-summer peak buying season failed to entice new buyers.

[Read](#)

**Top Galleries**



**Canada's richest people 2011**  
Many Canadians aspire to be millionaires, and while hard work and ingenuity are sometimes enough, very few end up being billionaires. Here are ten Canadians that have.



**Top recession-proof industries**  
Some businesses rise during the worst of economic times.



**The 10 best countries for business**  
Based on a number of factors, here are the best countries in which to set up business.



**The worst ad campaigns in recent memory**  
These ads are so ill-conceived, you have to wonder how they ever got made.

[More Galleries](#)

