

Future Trends in the Phosphate Industry

by

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International Fertilizer Industry Association
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Safe Harbor Statement

Forward- Looking Statements

Certain statements contained herein constitute "forward-looking statements" as that term is defined under the Private Securities Litigation Reform Act of 1995. Although we believe the assumptions made in connection with the forward-looking statements are reasonable, they do involve known and unknown risks, uncertainties and other factors that may cause the actual results, performance or achievements of The Mosaic Company, or industry results generally, to be materially different from those contemplated or projected, forecasted, estimated or budgeted (whether expressed or implied) by such statements. Factors affecting forward-looking statements may include, among others, the ability to successfully integrate the former operations of IMC and the Cargill fertilizer businesses; the ability to fully realize the expected cost savings from the business combination between IMC and the Cargill fertilizer businesses within expected time frames; the ability to develop and execute comprehensive plans for asset optimization and/or rationalization; the financial resources of, and products available to, Mosaic's competitors; the retention of existing, and continued attraction of additional, customers and key employees; changes in the outlook of the nitrogen, phosphate or potash markets; changes in the costs of raw materials or energy; the effect of any conditions or restrictions imposed on or proposed with respect to Mosaic by regulators; the effect of legislative or regulatory changes in jurisdictions where Mosaic operates; the ability of Mosaic to obtain the regulatory permits necessary for the continued operation of its businesses in a manner consistent with current practices or anticipated expansions; contingencies related to environmental liability under U.S. federal and state and foreign environmental laws and regulations; adverse weather conditions affecting central Florida or the Gulf Coast of the United States, including the impact of potential hurricanes or excess rainfall; the rating of The Mosaic Company's and Mosaic Global Holding Inc.'s securities and the changes that may occur in the U.S. securities markets; and the factors described in our filings with the SEC, including our Quarterly Report on Form 10-Q for the fiscal quarter ended November 30, 2005.

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Future Trends in the Phosphate Industry

Demand Growth

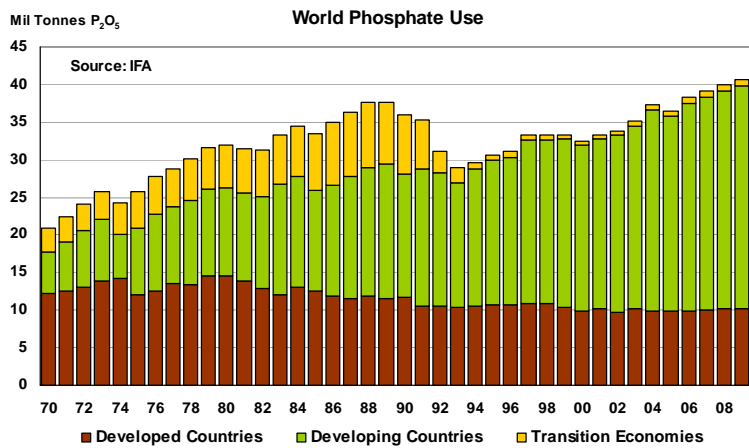
Changes in the product mix

Large scale and integrated operations

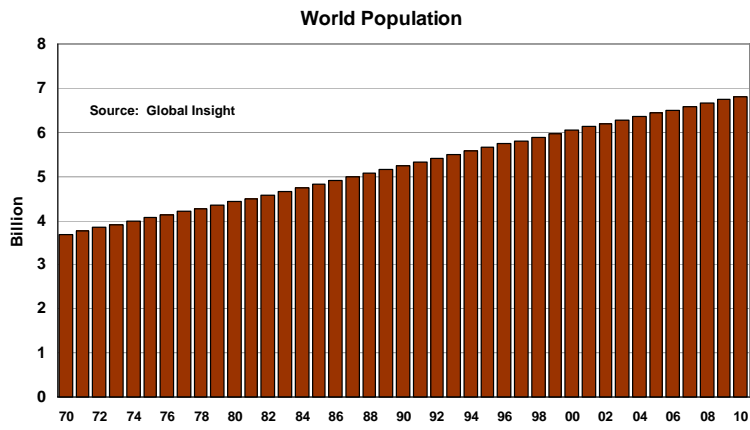
New operational challenges



Demand Growth



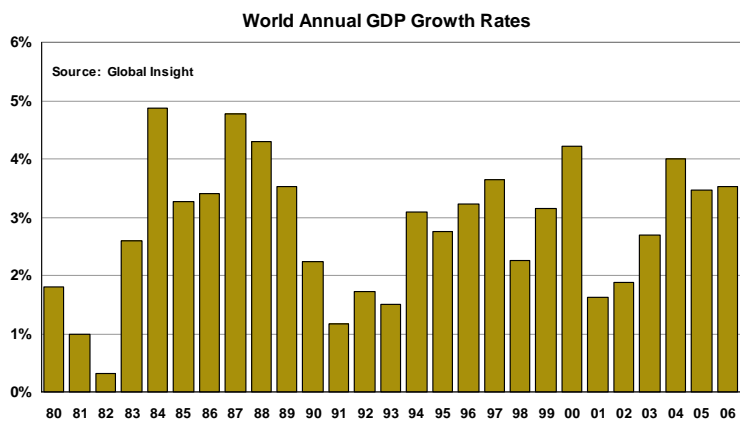
Demand Growth



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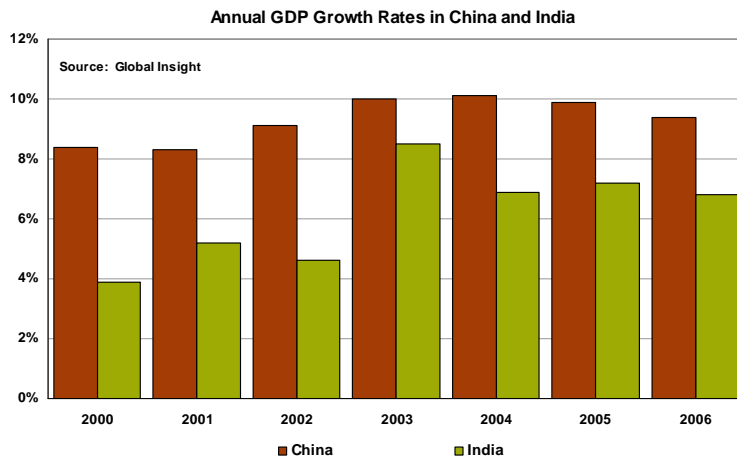
Demand Growth



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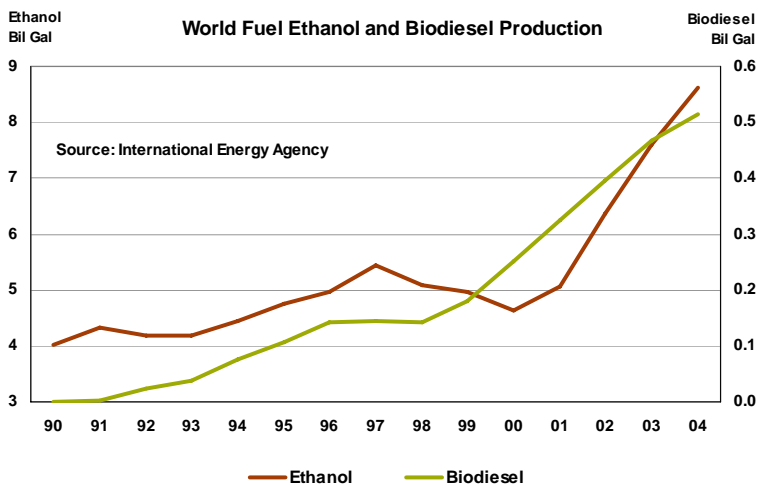


Demand Growth



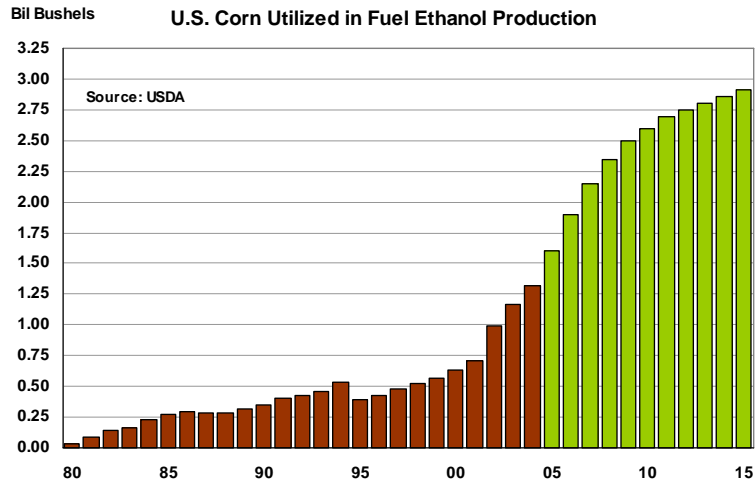
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Demand Growth



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Demand Growth



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Changes in the Product Mix

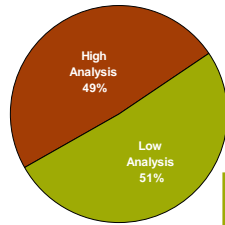
- ✓ *High analysis products displace low analysis products*
- ✓ *MAP captures a larger share of the phosphate market*
- ✓ *High analysis specialty products deliver key secondary and micronutrients*

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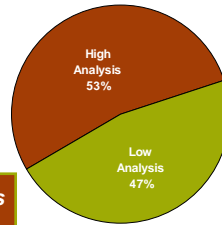


Changes in the Product Mix

1985 World Phosphate Use

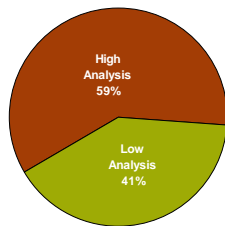


1995 World Phosphate Use

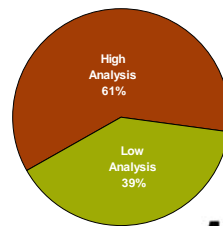


High analysis products are displacing low analysis products

2000 World Phosphate Use



2005 World Phosphate Use



Source: Fertecon

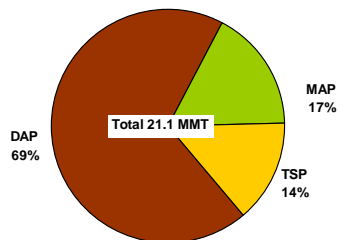
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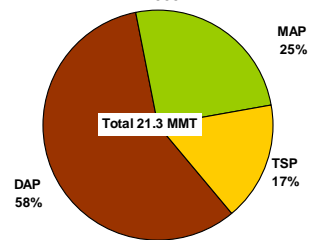
Changes in the Product Mix

Processed Phosphate Import Demand by Product

Processed Phosphate Import Demand 1995



Processed Phosphate Import Demand 2005



Source: Fertecon, IFA and Mosaic

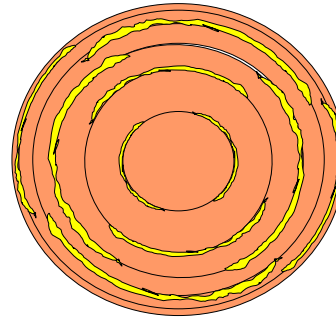
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Changes in the Product Mix

High analysis specialty products deliver key secondary and micronutrients

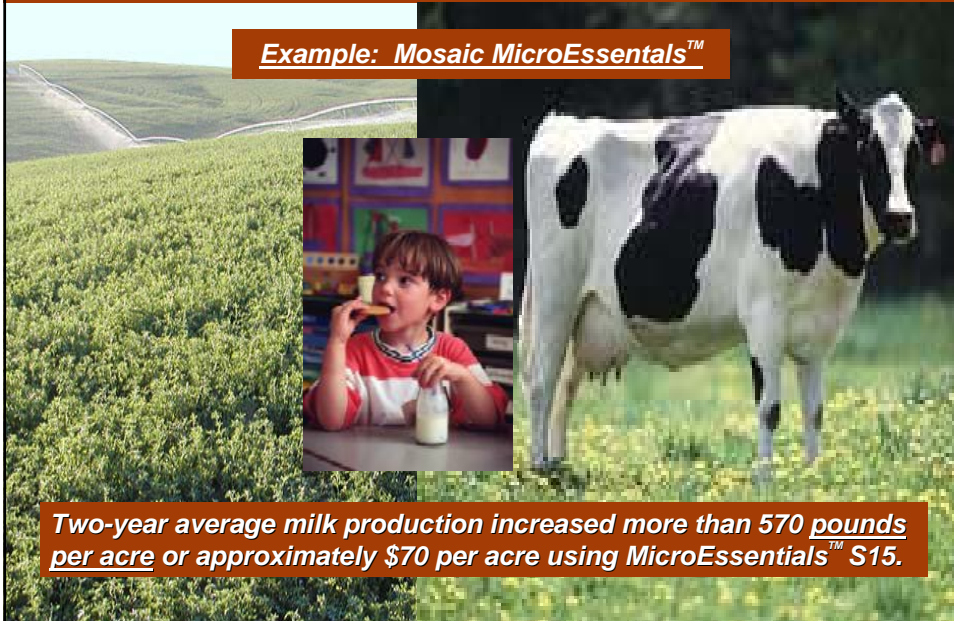
Example: Mosaic MicroEssentials™



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Changes in the Product Mix

Example: Mosaic MicroEssentials™

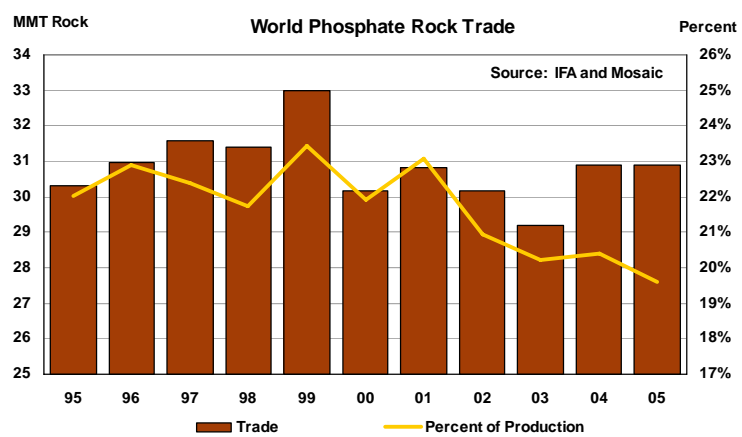


Two-year average milk production increased more than 570 pounds per acre or approximately \$70 per acre using MicroEssentials™ S15.

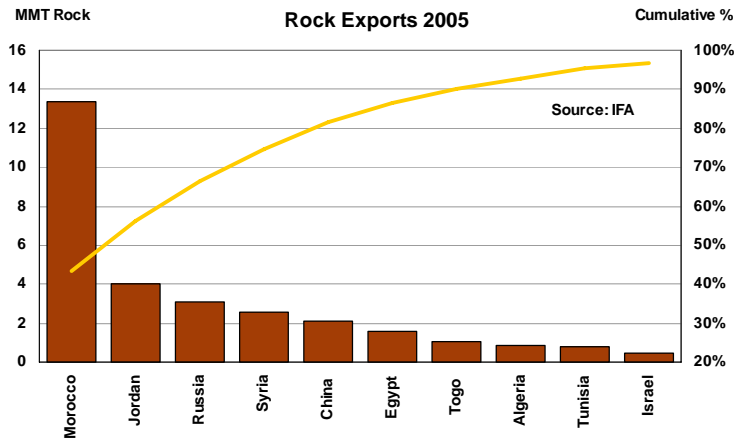
Large Scale and Integrated Operations



Large Scale and Integrated Operations



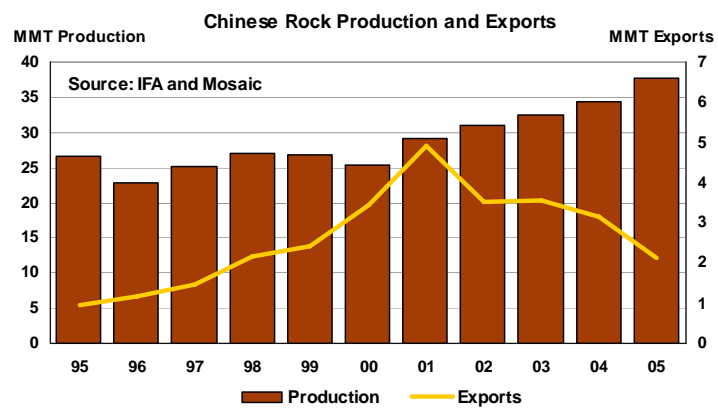
Large Scale and Integrated Operations



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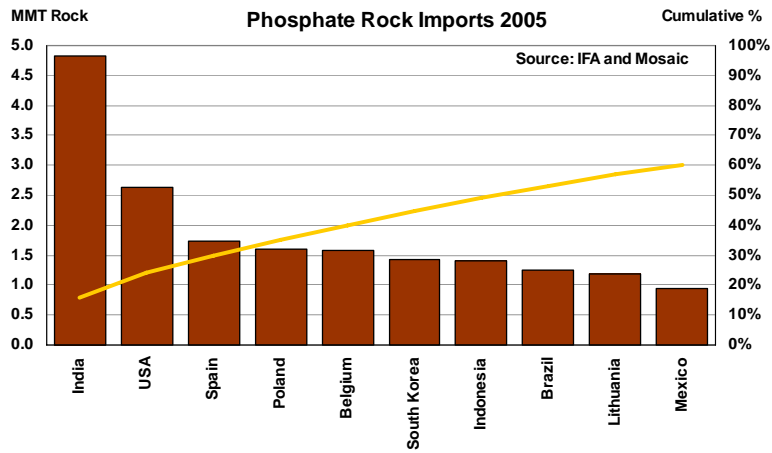
Large Scale and Integrated Operations



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Large Scale and Integrated Operations



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Large Scale and Integrated Operations

Current developments will accelerate these trends during the next five years

The world now really can not afford inefficient or sub-optimum trade flows

- Surging energy prices
- Escalating raw materials and other production costs
- De-coupling of EU and U.S. farm income support payments
- Evolving fertilizer subsidy schemes

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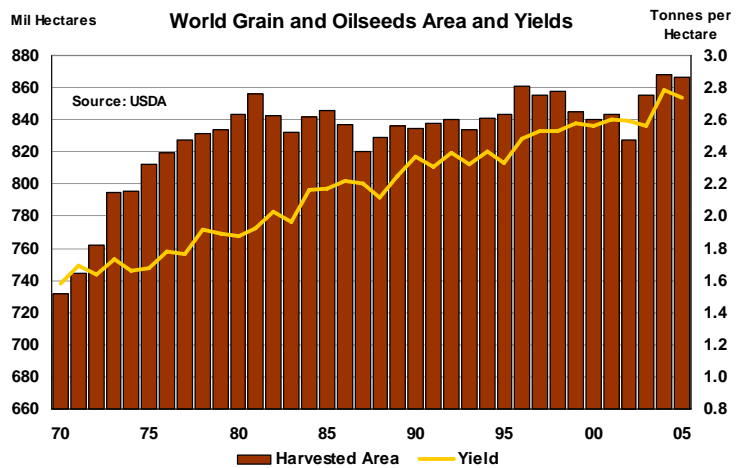
New Operational Challenges

- Changing Customer Requirements
- Deteriorating Rock Quality
- More Stringent and Uniform EHS Regulation

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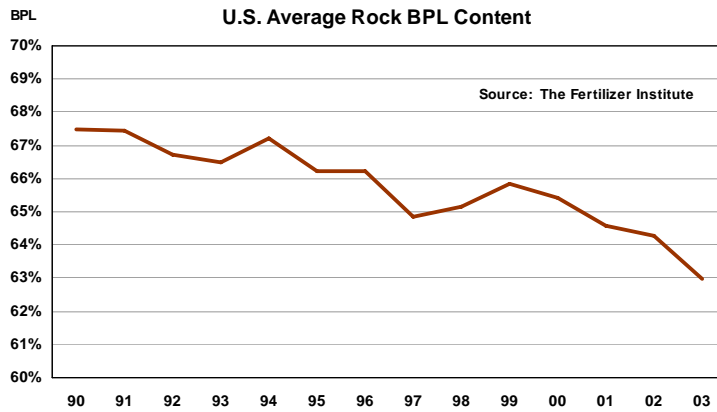
New Operational Challenges



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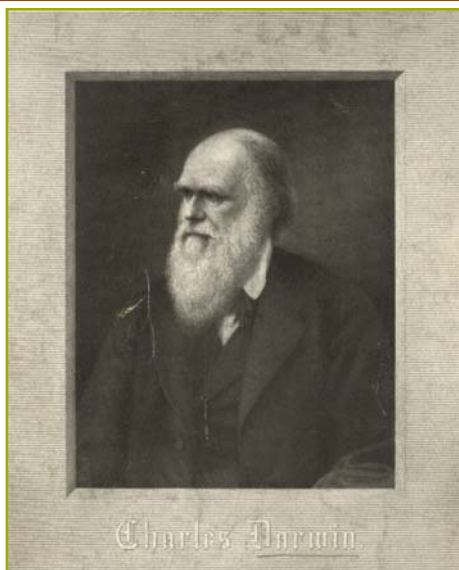
New Operational Challenges



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A lesson from Darwin



It is not the strongest of the species that survive, nor the most intelligent; it is the one that is most adaptable to change

Charles Darwin
Theory of Evolution
1859

It is not the oldest or biggest or most revered players in the crop nutrition industry who will survive. Only those who correctly analyze, boldly embrace and quickly adapt to change will survive and prosper.

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Thank You!

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