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ANNUAL
REPORT



International
Fertilizer Industry
Association

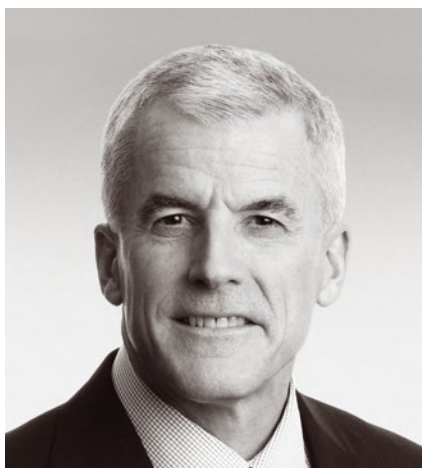
20 12 ANNUAL REPORT

**REPORT OF THE COUNCIL OF THE
85TH YEAR TO BE PRESENTED TO
THE ANNUAL GENERAL MEETING
ON 22 MAY 2013**

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WE NEED TO HELP FARMERS AROUND THE WORLD PRODUCE MORE FOOD, ENSURE IT IS SAFE AND NUTRITIOUS, AND GET IT EFFICIENTLY TO THOSE WHO NEED IT.

FROM THE PRESIDENT

Eradicating hunger in our lifetime is the main objective of the Zero Hunger Challenge, an initiative launched by United Nations Secretary-General Ban-Ki Moon after the Rio+20 conference in July 2012. The fertilizer industry fully subscribes to this laudable goal, as food security remains our biggest challenge. IFA members all have a part to play in providing solutions to eradicate hunger and malnutrition. We need to help farmers around the world produce more food, ensure it is safe and nutritious, and get it efficiently to those who need it.

As the world's largest producers of crop nutrients, supporting food production is a mandate for our industry. While much of the attention of governments is, rightly, placed on food production and food supply, they tend to lose sight of the science, research and investments behind the agri-food chain. I strongly believe the fertilizer industry needs to play a central role not only in helping people understand better the role of cutting-edge science, but also in being advocates for the importance of our sector to government leaders and policymakers in the battle for food security. New investments need to be made in technological, economic, nutritional and environmental improvements at home and around the world if we are to provide innovative solutions across the food supply system to help feed a growing world. Significant research needs to be undertaken in breeding for higher yield; improved nutrition and better processing traits; looking at how soil quality affects the nutritional value of crops; and building resilience against water scarcity and severe weather events.

With today's complex global food system, the fertilizer industry needs to demonstrate its direct contribution to improving the lives of farmers and other people around the world, its leadership in research, and its commitment to protecting the safety of its employees in order to impact the policy agenda and be a step ahead of the next economy—the innovation economy.

William J. Doyle
President





FROM THE DIRECTOR GENERAL

I WANT TO ACKNOWLEDGE ALL THE CONTRIBUTIONS TO THE INTERNATIONAL FERTILIZER INDUSTRY OF MY PREDECESSOR LUC MAENE, WHO SERVED AS IFA'S DIRECTOR GENERAL FOR THE PAST 25 YEARS INCLUDING ALL OF 2012.

I am pleased that the new and aptly coined term “sustainable intensification” has been gaining traction throughout the year 2012. While some stakeholders may still perceive the concepts of productivity and sustainability to be at odds with each other, at IFA we do not since we know that both intensification and sustainability are central to our mission of narrowing the yield gap that continues to persist among richer and poorer countries. Through access to existing technology, knowledge, services and markets, it is possible to sharply increase world agricultural output without expanding cultivated areas, thus safeguarding biodiversity and natural habitats.

As indicated in the IFA 2012 publication *Increasing Agricultural Productivity to Mitigate Greenhouse Gas Emission*, an analysis of greenhouse gas emissions from agriculture between 1961 and 2005 confirms the positive role of enhanced agricultural productivity in reducing total greenhouse gas emissions. Increased emissions from rising fertilizer production and use were largely offset by lower emissions associated with the conversion of forests, savannahs, wetlands and other natural habitats to cropland, since land already under cultivation became more productive. Achieving high yields, a large positive energy balance, and low greenhouse gas emissions in intensive cropping systems are not conflicting goals in the case of well-managed fields.

Improvements in fertilizer management practices have led to significant nutrient use efficiency gains over the past three decades in virtually all developed countries. Industry efforts to promote nutrient stewardship, focusing on the use of the right product at the right rate, time and place, are also expected to result in improvements in nutrient use efficiency in developing countries. The fertilizer industry worldwide is conscious of the need to produce more with less. Good nutrient management improves soil fertility, water productivity and nutrient uptake by crops. The industry is prepared to work together with all relevant stakeholders to make sure that sustainable intensification meets the social, economic and environmental expectations of the populations concerned.

Charlotte Hebebrand
Director General

534 MEMBERS

AT THE END OF 2012, THE NUMBER OF MEMBERS OF THE ASSOCIATION REACHED 534 COVERING 86 COUNTRIES. THE VARIOUS CATEGORIES OF MEMBERSHIP WERE REPRESENTED AS FOLLOWS:

183

Ordinary members

107

Affiliate members

200

Associate members

44

Correspondent members

NEW MEMBERS

During 2012, 39 new members were elected as follows:

Ordinary Members

- Hubei Yihua Group LLC (China P.R.)
- Yantai Huahai International Trade Co., Ltd (China P.R.)
- Ostchem Holdings Ltd (Cyprus/Ukraine)
- Gujarat State Fertilizers & Chemicals Limited (India)
- K.P.R. Fertilisers Limited (India)
- Nippon Jordan Fertilizer Company (Jordan)

Affiliate Members

- Rum Jungle Resources Ltd (Australia)
- Potash West NL (Australia)
- Foreign Limited Liability company 'Slavkaliy' (Belarus)
- Great Quest Metals Ltd (Canada)
- Solid Energy New Zealand Limited (New Zealand)
- Elemental Minerals Limited (South Africa)
- Intercontinental Potash Corp. (United States)

Associate Members

- Minerals and Metals Group (Australia)
- Heilongjiang Beifeng International Trading Co., Ltd (China P.R.)

- Kindly (Beijing) Tech Trading Co., Ltd (China P.R.)
- ADW Agro a.s. (Czech Republic)
- EXA International (France)
- Tioxide Europe S.A.S (Huntsman) (France)
- Disagro (Guatemala)
- Emmsons International Limited (India)
- Bateman Advanced Technologies Ltd (Israel)
- Seatrade Group (Pakistan)
- Universal Turbomachinery Equipment Sp. z.o.o. (Poland)
- Asiafert Trading Pte Ltd (Singapore)
- Itrade Fertilisers SA (Switzerland)
- Muller Financial Ltd (Geneva Branch) (Switzerland)
- Nor Petrochemicals FZCO (U.A.E.)
- Sanmit International FZE (U.A.E.)
- Morgan Stanley (United Kingdom)
- KBR Technology (United States)

Correspondent Members

- Edwin Chee (Canada)
- Donald Gill (Canada)
- Robert J. Rennie (Canada)
- Emmanuel Drillhon (France)
- Luc Maene (France)
- Joachim Felker (Germany)
- Ken Haddow (United Kingdom)
- Kevin Moran (United Kingdom)

RESIGNATIONS

There were 22 resignations during the year:

Ordinary Members

- Agropolychim JSC (Bulgaria)
- First Quantum Minerals Ltd (Canada)
- Spur Ventures Inc. (Canada)
- Jubilant Agri and Consumer Products Limited (India)
- FPM Sdn Bhd (Malaysia)

Affiliate members

- Arasco Chemicals (ARCHEM) (Saudi Arabia)
- Ercros S.A. (Spain)

Associate Members

- Desjardins Securities Inc. (Canada)
- Rogitex Inc. (Canada)
- Novozymes (Denmark)
- Alpha Wax BV (Netherlands)
- Interadubo - Companhia Internacional de Adubos, Lda (Portugal)
- Qatar International Petroleum Marketing Company Ltd (Tasweeq) (Qatar)
- JSC International Potash Company (Russia)
- Lake International Technologies (South Africa)
- Cotecna Inspection S.A. (Switzerland)
- Erksan Kimya Sanayi ve Ticaret Ltd Sirketi (Turkey)
- Citigroup Global Markets Limited (United Kingdom)
- Lushbury Fertilizer Corporation (United States)

83 COUNTRIES

Correspondent Members

- Knud Knudsen (Denmark)
- John B. Skeen (South Africa)
- Arthur Roth (United States)

NAME CHANGES

Ordinary Members

- Jubilant Industries Limited (India) has become Jubilant Agri and Consumer Products Limited.

Affiliate Members

- Agua-Newport Resources Ltd (Brazil) has become Agua Resources Ltd.
- PETRONAS MITCO - Malaysian International Trading Corporation Sdn Bhd (Malaysia) has become PETRONAS Chemicals Marketing Sdn Bhd (PCM)
- Fert Research (New Zealand) has become The Fertiliser Association of New Zealand Inc.
- Florida Institute of Phosphate Research (United States) has become USF Polytechnic - Florida Industrial and Phosphate Research (FIPR) Institute.

Associate Members

- U-SEA Bulk Shipping A/S (Denmark) has become Ultrabulk Shipping A/S.
- JACOBS Engineering SA (United States) has become JACOBS Engineering Group Inc.

OTHER CHANGES

Ordinary Members

- Vale Potassio Nordeste (Brazil) has been included in the membership of Vale Fertilizantes SA.
- P.T. Pupuk Sriwidjaja Palembang, P.T. Pupuk Kaltim, P.T. Petrokimia Gresik, P.T. Pupuk Kujang and P.T. Pupuk Iskandar Muda (Indonesia) have opted for a group membership under P.T. Pupuk Indonesia (Persero).
- PETRONAS (Malaysia) has opted for a group membership including following companies :
 - PETRONAS Fertilizer Kedah Sdn Bhd
 - Asean Bintulu Fertilizer Sdn Bhd
 - PETRONAS Ammonia Sdn Bhd
 - PETRONAS Sabah Ammonia Urea
- PETRONAS Chemicals Marketing Sdn Bhd (PCM), formerly MITCO has kept a separate membership.
- Following a restructuring of JSC International Potash Company (Russia) its membership has been transferred to the Associate member category.
- SIBUR Fertilizers (Russia) has been acquired by the industrial group Siberian Business Union and its name has been changed to SBU-Azot.

- Goulding Chemicals Limited (Ireland) and Carrs Fertilisers (United Kingdom) have opted for group membership under their parent company Origins Fertilisers (UK) Ltd.

Affiliate Members

- The membership of Legend International Holdings Inc. (Australia) has been transferred to Paradise Phosphate Pty Ltd.

Associate Members

- In view of its activities, the membership of BHP Billiton Canada Inc. has been transferred to the Affiliate member category.
- In view of its bulk blending activities, the membership of Charaf Corporation (Morocco) has been transferred to the Ordinary member category.
- Aries International Trading Private Limited (Singapore) has transferred its membership to Aries Fertilizers Group Pte Ltd.
- The membership of Getax International Pte Ltd (Singapore) has been transferred to Getax Australia Pty Ltd (Australia).
- Balderton Fertilisers S.A. (Switzerland) is part of Yara International ASA.
- Fertecon Ltd (United Kingdom) has become part of the Informa Group.

- Chemical Market Associates, Inc (United States) has been acquired by IHS, already a member.
- The ICEC Group of companies has been acquired by Oxbow Carbon (United States). As a consequence, ICEC USA has changed its name to Oxbow Sulphur Inc.

Correspondent Member

- The IFA Secretariat has been informed of the passing of Mr Benoît Hara (France)

CHAIRMEN GENERAL STANDING COMMITTEES



Agriculture Committee
Raymund P. Ilustre
Atlas Fertilizer Corporation
The Philippines



Production & International Trade Committee
Feng Zhibin
Sinofert Holdings Ltd
China

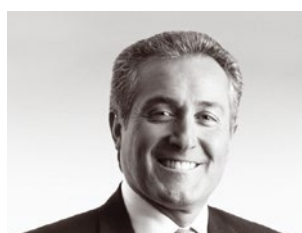


Technical Committee
Khalifa Abdullah Al-Sowaidi
Qatar Fertiliser Company
S.A.Q. (QAFCO)
Qatar

EXECUTIVE MANAGEMENT GROUP



President
William J. Doyle
PotashCorp
Canada



Senior Vice President
Eugenio Ponce
Sociedad Quimica y Minera
de Chile S.A. (SQM)
Chile



Vice President Sustainable Development
Esin Mete
Toros Agri Industry
and Trade Co. Inc.
Turkey



Vice President Member of the EMG
Mostafa Terrab
OCP
Morocco

VICE PRESIDENT INNOVATION AND RESEARCH



Vice President Innovation and Research
Jorgen Ole Haslestad
Yara International ASA
Norway



Chairman Finance Committee
Abdul Rahman Jawahery
Gulf Petrochemical
Industries Co. (GPIC)
Bahrain



Member Of The EMG (Ex Officio)
Charlotte Hebebrand
IFA
France

REGIONAL VICE PRESIDENTS



Africa

Kais Daly
Groupe Chimique Tunisien
Tunisia



South Asia

P.S. Gahlaut
Indian Potash Ltd
India



Brazil

Roger Downey
Vale Fertilizantes
Brazil



East Asia

Arifin Tasrif
P.T. Pupuk Indonesia
(Persero)
Indonesia



Eastern Europe and Central Asia

Vladislav Baumgertner
JSC Uralkali
Russia



China

Yang Yexin
China Blue Chemical Ltd
China



Hispano-America

Daniel Pettarin
Profertil S.A.
Argentina



North America

Jim Prokopanko
The Mosaic Company
USA



West Asia

Fahad Al-Sheaibi
SABIC
Saudi Arabia



Western and Central Europe

Francis Raatz
GPN
France



Oceania

James Fazzino
Incitec Pivot Ltd
Australia

PRODUCTION AND INTERNATIONAL TRADE COMMITTEE



Chairman
Feng Zhibin
Sinofert Holdings Ltd
China



Vice Chairman
Javier Goñi Del Cacho
Fertiberia S.A.
Spain



Convener of the Nitrogen Working Party
Yousef Al-Kuwari
Qatar Fertiliser Company
S.A.Q. (QAFCO)
Qatar



Convener of the Phosphate Working Party
Michael Rahm
The Mosaic Company
USA



Convener of the Potash Working Party
Jafar Salem
Arab Potash Company Ltd
Jordan



Convener of the Sulphur Working Party
Terry Draycott
Prism Sulphur Corporation
Canada

The main initiative within the PIT statistical programme was the preparation of its first coverage of NPK compound fertilizers, with the creation of a dedicated task force and the definition of the task force's mandate and scope. In August 2012, the first global NPK capacity survey was initiated, with a focus on production units and their main feedstock and processes. The task force, led by Mr Dag Tore Mo of Yara, comprises close to 40 representatives of IFA member companies. The preliminary report on world NPK capacity is planned to be released at the 2013 PIT Conference in Kiev, Ukraine, in early October 2013.

IMPROVING ACCESS TO PIT STATISTICS

In addition to this new coverage, the PIT Service released detailed quarterly statistical reports on production and exports for the previous year's quarters, thus providing members with detailed statistics by country while ensuring strict compliance with the Association's antitrust policy. A new database management system, PITDATA, was finalized. It allows for significant internal efficiency gains in compiling detailed statistics and generating reports in various formats, including in Excel spreadsheets and on a product tonne basis. Members have been appreciative of the new layout of these reports. In 2013, the external functions of PITDATA will be launched, providing IFA members with access to historical reports for the past ten years, in various formats, through a new dedicated web portal. A new function will also allow members to retrieve historical data based on customized requests.

ADDRESSING RESOURCE SCARCITY ISSUES

Responding to the debate on perceived resource scarcity remains a demanding task for issues related to fertilizer supply. The Secretariat has forcefully shown in several fora that the notion of peak phosphate production in the near term is unsubstantiated, and it has vigorously commented on this topic in a range of institutional and academic reports. It has released two brochures: Global phosphate rock production trends from 1961 to 2010: Reasons for the temporary set-back in 1988-1994 and Debunking ten myths about phosphate rock production: Trends from 1992 to 2011. In addition, the Secretariat was active in several sections of the Global TraPs (Global Transdisciplinary Phosphate) initiative and participated in the 4th Global TraPs workshop in El-Jadida (Morocco) in March 2012. The key aspects of its participation have been to disseminate facts and ensure that science is well integrated in the work presented by academic and other participants, as well as to suggest areas of future work.

HIGHLIGHTING SUPPLY OPPORTUNITIES

The emergence of new natural gas supply, especially shale gas, has triggered strong interest in the nitrogen sector. These developments have been the subject of several presentations at the IFA PIT Conferences in Madrid (2011) and Dublin (2012). Shale gas development in the USA has spearheaded a new era for its domestic nitrogen industry. Many other countries are looking to emulate successful experience in North America. The PIT Committee has considered the emergence of shale gas as one of the key topics to be monitored in the near future.

AGRICULTURE COMMITTEE

THE COMMITTEE HAS BEEN WORKING ON FERTILIZER MANAGEMENT PRACTICES THAT IMPROVE PRODUCTIVITY, QUALITY AND ENVIRONMENTAL STEWARDSHIP, TO ULTIMATELY **DELIVER ECONOMIC, SOCIAL AND ENVIRONMENTAL BENEFITS.**



Chairman
Raymund P. Ilustre
Atlas Fertilizer Corporation
Philippines



Vice Chairman
Rajiv Sinha
DCM Shriram Consolidated
Ltd (DSCL)
India



Convenor of the Working Group on Fertilizer Demand Forecasts
Jean Louis David
K+S KALI
Germany



Convenor of the Task Force on Long-Term Fertilizer Demand Scenarios
Michael Rahm
The Mosaic Company
USA



Convenor of the Working Group on Special Products
Giuseppe Natale
Valagro
Italy

PROMOTE THE EFFICIENT, BALANCE AND RESPONSIBLE USE OF FERTILIZERS

On the scientific side, IFA and the International Plant Nutrition Institute (IPNI) have completed an extensive scientific literature review (launched in 2008) looking at the multiple ways fertilizer use can improve human health. Fertilizing Crops to Improve Human Health: A Scientific Review, which comprises 11 chapters drafted by prominent scientists in the identified fields, was published in October. The International Food Policy Research Institute (IFPRI), a leading institution in the area of nutrition security, kindly agreed to contribute the foreword. This reference document provides the necessary scientific basis for developing fertilizer management practices that not only increase productivity and mitigate environmental impact, but also enhance human health and thus alleviate the burden of nutrition insecurity, which affects approximately 2 billion people worldwide. It highlights what we don't know and should therefore stimulate further research in related areas. Fertilizing Crops to Improve Human Health: A Scientific Review is a milestone in the fertilizer industry's sustained efforts to improve crop fertilization through implementation of 4R Nutrient Stewardship for delivering economic, social and environmental benefits.

DEVELOP RELIABLE AND AUTHORITATIVE FERTILIZER DEMAND DATA

The Committee has also been particularly active on the market intelligence side. In addition to its traditional programmes on historical fertilizer consumption statistics and short- and medium-term fertilizer demand forecasts, it organized a training session on fertilizer demand forecasting for IFA's correspondents in Eastern Europe and Central Asia and developed preliminary fertilizer demand scenarios to 2030 and 2050.

The training session, held at the end of June in Rome, was attended by seven correspondents from Russia, Ukraine, Belarus and Uzbekistan, as well as a guest from Brazil. It involved four trainers from The Fertilizer Institute (TFI), CF Industries and the IFA Secretariat. This training is anticipated to fill gaps in knowledge in Ukraine, Belarus and Uzbekistan, and thus significantly improve the quality of regional fertilizer demand statistics and forecasts.

The Secretariat, with the help of a task force established in 2010 and its network of correspondents and members, developed long-term fertilizer demand scenarios based on the Food and Agriculture Organization of the United Nation's (FAO) agricultural projections to 2050 and expert knowledge on fertilizer and nutrient management practices. This comprehensive study analyzed 34 crop types, 32 countries/regions and the three nutrients, i.e. a total of 3,264 combinations. Preliminary scenarios were presented to some 200 delegates at the Fertilizer Demand Meeting in May in Doha. Further to this presentation, the Committee agreed that the scenarios would be fine-tuned during the next 12 months.

TECHNICAL COMMITTEE



Chairman
Khalifa Abdullah Al-Sowaidi
Qatar Fertiliser Company
S.A.Q. (QAFCO)
Qatar



Vice Chairman & Convener of the Production Technology Working Group
Brent Heimann
PotashCorp
USA



Convener of the Safety, Health and Environment (SHE) Working Group
K.K. Kaul
DCM Shriram Consolidated Ltd. (DSCCL)
India



Convener of the Working Group on Conferences and Training
Fadhel Al-Ansari
Gulf Petrochemical Industries Co. (GPIC)
Bahrain



Convener of the Working Group on Method Harmonization and Product Security Task Force
Jan Chys
Yara S.A.
Belgium



Convener of the Task Force on Product Stewardship
Soili Ylisuutari
Yara Suomi
Finland



Convener of the NORM Expert Panel
Brian Birky
USF Polytechnic - Florida Industrial and Phosphate Research (FIPR) Institute
USA

DEVELOPMENT OF KEY PERFORMANCE INDICATORS

The year 2012 was notable for the Technical Committee with regard to its benchmarking activity. For the first time, companies were invited to complete surveys for energy efficiency (ammonia production), employee safety (Lost-Time Injury Rate and Total Recordable Injuries) and environmental performance (approximately 30 emissions across the main product areas) in the same year.

The number of participants in these surveys was in line with previous years. Overall involvement remained consistent with past years, at approximately 20 to 30 per cent of the ordinary membership – which most likely represents the industry's top performers. The main results of these benchmarks show that the industry continues to make significant progress in all three areas, and that it is increasing its focus on placing safety, health and environmental performance squarely at the centre of its operating model.

Concerning other major developments in this area, the Association concluded an agreement with the National Safety Council (NSC) to co-develop more extensive safety expertise and performance measures. This strategic partnership will allow IFA's member companies to assess employee safety perceptions and to measure the impact of those local safety improvements directly at the production site, facilitating more proactive measures to avoid accidents.

INTEGRATION OF PRODUCT SECURITY MEASURES INTO IFA PRODUCT STEWARDSHIP

Protect & Sustain, IFA's global product stewardship initiative, finished its second full year of existence. In a significant development, the Technical Committee agreed to recognize product stewardship certification from the Fertilizers Europe programme for IFA members that are part of both organizations. This decision provides global recognition to IFA members located in Europe that have well-developed stewardship management practices, thereby avoiding double certification under two separate programmes. It also allows companies from outside the European Union to be certified according to this high regional standard.

During the annual Technical Committee meeting, it was recommended that a task force be formed on product security measures, which are inherent in overall product stewardship management. An initial kick-off meeting was held in September to address the nature and scope of co-operative industry action in this area. One of the commitments agreed was to increase the visibility of product security in the Protect & Sustain initiative. It was also decided to communicate more actively about best practices on a global level, taking regional differences into account, and to partner with strategic stakeholders.

INFORMATION AND COMMUNICATION

COMMUNICATORS' NETWORK

The IFA Communicators' Network was established in 2009. It has since grown to close to 200 members from more than 70 countries. The network brings together experts in communications, public affairs, sustainable development and marketing in order to share information on key issues relevant to the industry. Following the 2011 Communications Workshop hosted in Berlin, it was agreed that the network would focus on four strategic areas: sustainable agriculture, food and nutrition security, product stewardship, and sustainability. Food and nutrition security was selected as the key theme for 2012. Several associations decided to join forces to launch a special communications project on the subject.

ROOTS FOR GROWTH

The Roots for Growth online campaign was launched ahead of the G8 Summit at Camp David, in the United States, to highlight the key role fertilizers play in agricultural production and food security. The campaign is a joint initiative of the Associação Nacional para Difusão de Adubos in Brazil, the Canadian Fertilizer Institute, Fertilizers Europe, The Fertilizer Institute in the USA and IFA. The objective of the campaign is to raise awareness of the industry's broad contribution to sustainable agriculture, position key industry spokespeople as thought leaders within international policy discussions, and build consensus, support and evidence within the industry around its contribution, positions and successes. The campaign includes an array of new online materials, which are aimed at informing policy debates and encouraging dialogue. These include:

- The introductory "Roots for Growth" video (translated into several languages)
- Interactive infographics on food and nutrition security, soil health, environmental stewardship and sustainable agriculture
- Links to key industry news, external policy papers, multimedia, and key industry spokespeople

www.rootsforgrowth.org

FARMING FIRST

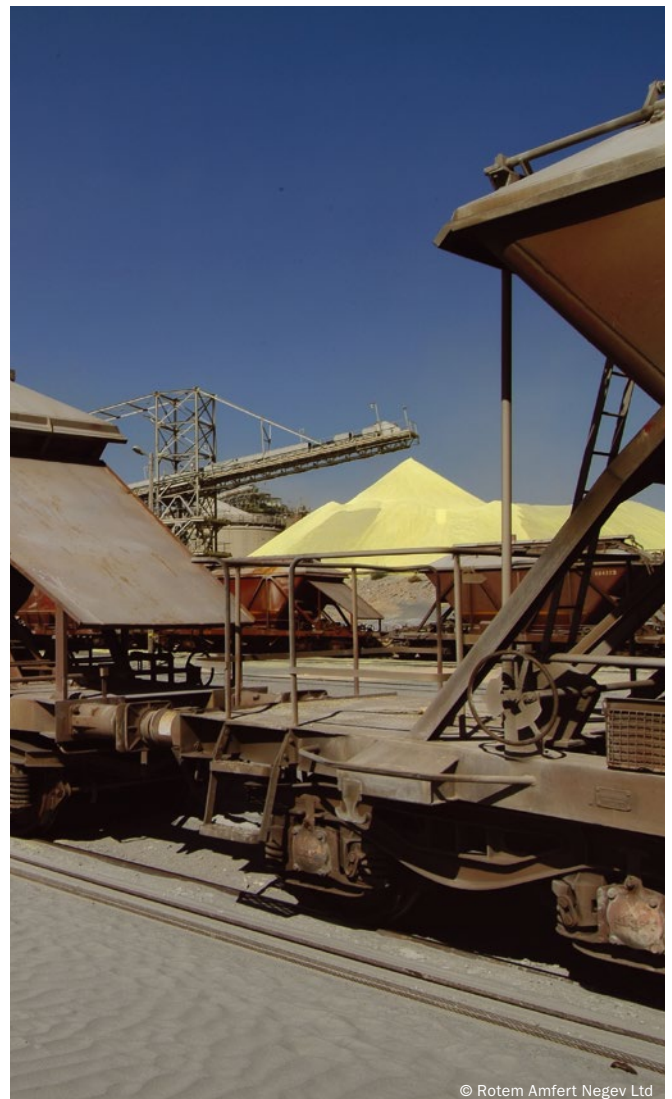
Farming First gained a number of new supporters in 2012. It developed new media partnerships with The Economist's "Feeding the World" Conference series, the Huffington Post and the Guardian. The coalition attended several key meetings, such as the UN Conference on Sustainable Development (Rio+20), the Agricultural Green Revolution Forum (AGRF) in Tanzania in September, and the UN Framework Convention on Climate Change (UNFCCC) conference in Doha on 26 November-8 December, where live tweeting was carried out and many interviews were recorded. Farming First TV now has the world's largest available collection of food and agriculture interviews. One of the year's most popular productions was the infographic "The Female Face of Farming", which received The European Excellence Digital. Farming First's Twitter account reached 14 000 followers in 2012. It is one of the most widely consulted accounts relating to agriculture.

www.farmingfirst.org

THE ROOTS FOR GROWTH CAMPAIGN HIGHLIGHTS **THE KEY ROLE FERTILIZERS PLAY IN AGRICULTURAL PRODUCTION AND FOOD SECURITY.** ITS OBJECTIVE: RAISE AWARENESS OF THE INDUSTRY'S BROAD CONTRIBUTION TO SUSTAINABLE AGRICULTURE.



Convenor
Doug Beaver
Agrium Inc.
Canada



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AWARD

DURING THE 80TH IFA ANNUAL CONFERENCE IN DOHA, QATAR, IN MAY 2012, GRETA GABINETE (PHILIPPINES) AND RIKIN GANDHI (INDIA), **TWO OUTSTANDING EXTENSIONISTS**, RECEIVED THE IFA NORMAN BORLAUG AWARD FOR EXCELLENCE IN CROP NUTRITION KNOWLEDGE TRANSFER.



2012 IFA NORMAN BORLAUG AWARD FOR EXCELLENCE IN CROP NUTRITION KNOWLEDGE TRANSFER

Greta Gabinete

Director of the Research and Development Center at West Visayas State University in the Philippines.

Greta Gabinete's work has been instrumental in the development and transfer of refined web and mobile applications of the "Nutrient Manager for Rice" and of site-specific nutrient management (SSNM) based technology for rice in the province of Iloilo in Region VI, Philippines. A number of innovative tools (i.e. a quick guide to fertilizing rice, web applications of decision support software in the local language, and videos) have been introduced and used to facilitate technology transfer. By the end of 2009, about 4,000 farmers in the Iloilo province had been reached through training programmes, lectures and demonstration plots. In 2010/11, an additional 2,000 farmers were oriented and trained on the SSNM technology. Through this approach, yields increased in most cases, raising farmers' net incomes by the target level of US\$ 100 per hectare per season.



Rikin Gandhi

Co-founder of Digital Green

Rikin Gandhi co-founded Digital Green as a research project for the Microsoft India Research Technology for Emerging Markets team. This led to the spin-off of this organization, which works to make agricultural development more effective globally. Digital Green builds and deploys information and communications technology to increase the effectiveness of agricultural development efforts. The unique components of the Digital Green system include a participatory process for local video production, a human-mediated instruction model for video dissemination and training, a hardware and software technology platform for exchanging data in areas with limited internet and electrical grid connectivity, and an interactive model to better address progressively the needs and interests of the community with analytical tools and interactive phone-based feedback channels. Digital Green has been shown to be at least ten times more effective than traditional approaches, per dollar spent, in increasing the uptake of sustainable agricultural practices by farmers through agricultural extension. Thus far, the Digital Green network has connected over 1,100 villages in India and in Ethiopia and produced over 2,100 videos. It reaches more than 90,000 farmers each week.



To learn more, visit www.digitalgreen.org

IFA REGIONAL INITIATIVES



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AFRICA FORUM

The IFA Africa Forum met twice in 2012, during the IFA Annual Conference in May in Doha and on the occasion of the African Green Revolution Forum in September in Arusha, Tanzania. The main objective of the two meetings was to discuss how to strengthen the industry's resources dedicated to Africa, and how to move from a discussion forum to a more action-oriented body. In this connection, a task force was established after the Arusha meeting, with the mandate to develop IFA's new Africa strategy for the period 2013-2018.

The Secretariat also reinforced its co-operation with the African Fertilizer and Agribusiness Partnership (AFAP), a regional initiative working with private businesses to establish more competitive and sustainable fertilizer markets in Africa and to contribute to an African Green Revolution. In addition, the Secretariat refocused its support to the IFDC West Africa programme, with greater emphasis on the statistical component of AfricaFertilizer.org, a global internet platform created to disseminate and exchange information on fertilizer and soil fertility in Africa.

EASTERN EUROPE AND CENTRAL ASIA INITIATIVE

IFA continued its outreach activities to existing and potential members in Eastern Europe and Central Asia, particularly through a regional conference in Tashkent, Uzbekistan, in April. This was the first time the Association had organized an event in Central Asia.

The Secretariat continued to provide regional companies with member-related and market publications in the Russian language, in co-operation with specific member companies and organizations such as the International Plant Nutrition Institute (IPNI). IFA representatives also participated in major regional conferences and in country member meetings to develop closer ties with local contacts.

ASIA INITIATIVE

In 2012, the main outcomes of the IFA China Initiative included the distribution in Chinese of a brochure on IFA activities with main contacts at the IFA Secretariat. This brochure was sent to all IFA members in China. In June 2012, Mr Yang Yexin of China BlueChemical (who is the IFA Vice-President for China) reached out to more than 50 prospective Chinese members and set the foundation of Phase II of the IFA China Initiative, which will be launched in 2013.

An IFA Indonesia Seminar, designed for IFA members in that country, was held in Jakarta on 6 and 7 September 2012. The organization of the seminar was in the hands of APPI and P.T. Pupuk Indonesia Holding, under the leadership of Mr Arifin Tasrif, IFA Vice President for East Asia. About 100 executives from the Indonesian fertilizer industry and government entities attended the seminar. IFA's Director General made a presentation on the Association and its activities, in order to encourage Indonesian members to further engage in IFA's activities and fully benefit from its services.



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IFA EVENTS

IFA events offer year round valuable opportunities for the fertilizer industry to share information on the driving forces influencing the industry's operating environment and highlight opportunities for industry action. Serving as a platform for the presentation of committee activities, the IFA conference programme brings together industry specialists and decision makers, facilitating global networking within the industry and widening members' knowledge of technologies and markets for fertilizers, their intermediates and raw materials.

LEADERSHIP IN CONTACT

The two statutory meetings of the Association are important milestones for the industry leadership. The 80th Annual Conference held in Doha, Qatar in May was attended by 1150 participants from 77 countries representing 380 companies. The role of the Gulf area in the global fertilizer industry was highlighted in the opening session. Convened in Rome, Italy at the end of November, the 38th Enlarged Council Meeting featured a keynote address on the Eurozone crisis and its implications for business and a panel discussion on world food security.

ATTENDANCE AT IFA CONFERENCES	PARTICIPANTS*	COUNTRIES
IFA 2012 Regional Conference 3-4 April 2012 - Tashkent, Uzbekistan	101	22
80th IFA Annual Conference 21-23 May 2012 - Doha, Qatar	1150	72
IFA Production and International Trade Conference 1-3 October 2012 - Dublin, Ireland	122	30
IFA 2012 Crossroads Asia-Pacific 29-31 October 2012 - Manila, Philippines	316	39
38th IFA Enlarged Council Meeting 27-29 November 2012 - Rome, Italy	125	30

*Total number of delegates and accompanying persons

SPECIALIST PLATFORM

A Regional Conference was held in Tashkent, Uzbekistan from 3-4 April. This was the first event organized in Central Asia and it combined content from IFA's three standing committees ranging from market supply trends to safety in production.

The IFA Production and International Trade Conference, highly rated as a knowledge-exchange gathering, was held in Dublin, Ireland from 1 to 3 October 2012. The programme focused on fertilizer supply, trade and market matters, with prominence given to large fertilizer markets and key issues relating to feedstock and raw materials, including shale gas and phosphate rock value-chain.

The 2012 IFA Crossroads Asia-Pacific Conference took place in Manila, Philippines from 29 to 31 October. The sessions embraced a wide range of issues ranging from nutrient management in rice, fertilizer market outlook in the Philippines, Indonesia and Vietnam, prospects for regional agriculture and fertilizer demand, and best fertilization practices. Product quality along the value chain was the subject of a panel session. A workshop was also devoted to innovation in the field of fertilizer use.

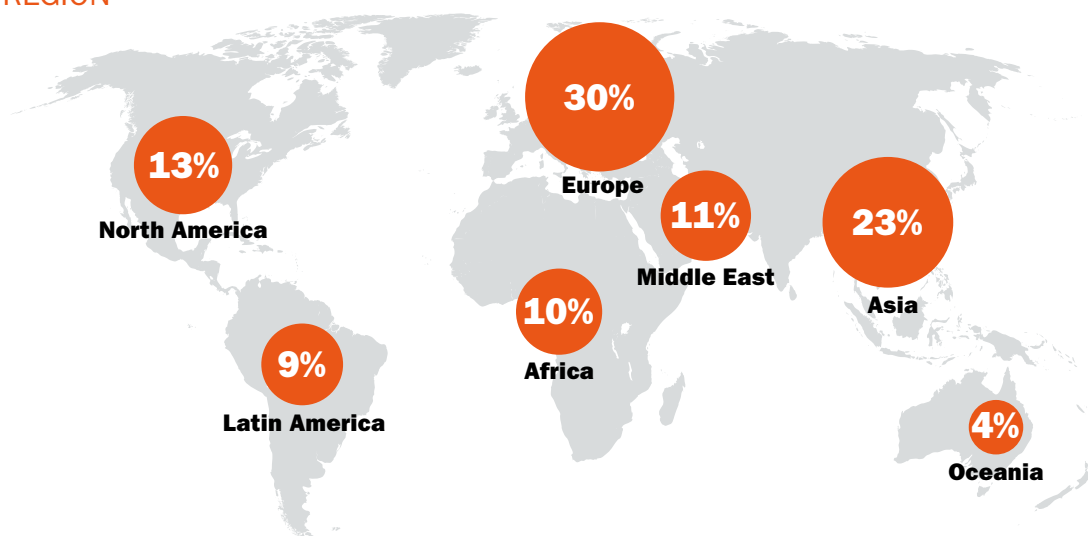
The kind support of the following member companies and associations was key to the successful implementation of the 2012 IFA events programme.

SPONSORS	COUNTRY
Assofertilizzanti	Italy
FIAP - Fertilizer Industry Association of the Philippines	Philippines
QAFCO - Qatar Fertiliser Company (S.A.Q)	Qatar
Yara International ASA	Norway
EuroChem Trading GmbH	Switzerland
Uzkimyosanoat	Uzbekistan
Fertilizers Europe	

PARTICIPATION BY REGION

DOHA
QATAR

IFA Annual Conference
21-23 May 2012





The year 2012 ended with a surplus after taxation of about € 14,800, compared to € 205,700 in 2011. This difference was mainly due to exceptional operating expenditure registered in 2012. However, thanks to the surplus in the financial activity, which amounted to about € 541,400 compared to € 118,900 in 2011, the year ended with a positive result.

In regard to operating income, the total of € 7.55 million was lower than in 2011 (€ 7.73 million), representing a decrease of 2.3 per cent. Revenue from subscriptions was higher than in the previous year, due to an increase in subscription rates in compliance with the IFA policy to adjust its dues every two years. Income from a benchmarking survey was also included. On the opposite, revenue from conferences and meetings was lower than in 2011. This mostly concerned the income from sponsorship of the 2012 Annual Conference in Doha, which was reduced because the member company that co-sponsored the event's closing dinner directly paid its contribution to the organizers of the evening. As a result, the relevant amount was not registered in the revenue from the conference, as was the case in Montreal in 2011. Furthermore, attendance at the Annual Conference in Doha and at the PIT Conference in Dublin was lower than in Montreal and Madrid the previous year.

Operating expenditure amounted to € 8.06 million, against € 7.72 million in 2011, representing an increase of about 4.4 per cent. The most important changes resulted from exceptional expenditure, such as the retirement of the Director General at the end of December 2012, the arrival of his successor in September 2012, and the resignation and replacement of the Technical Service Director as well as of a non-executive staff member. These staffing changes also had an impact on two supplementary pension schemes, on a company savings plan, and on expenditure for travel, accommodation and hospitality. In addition, expenditure for computer services and software was higher than in 2011. This was due to an increase in the depreciation charge for the year, linked to the implementation of new software for the Conference Service and to the completion of the statistical database management system for the PIT Service, which started in 2011.

Contrasting with these increases, some savings were made in several budgets lines. The most important reductions concerned expenditure for conferences and meetings; temporary staff and recruitment fees; and the fertilizer development programme.

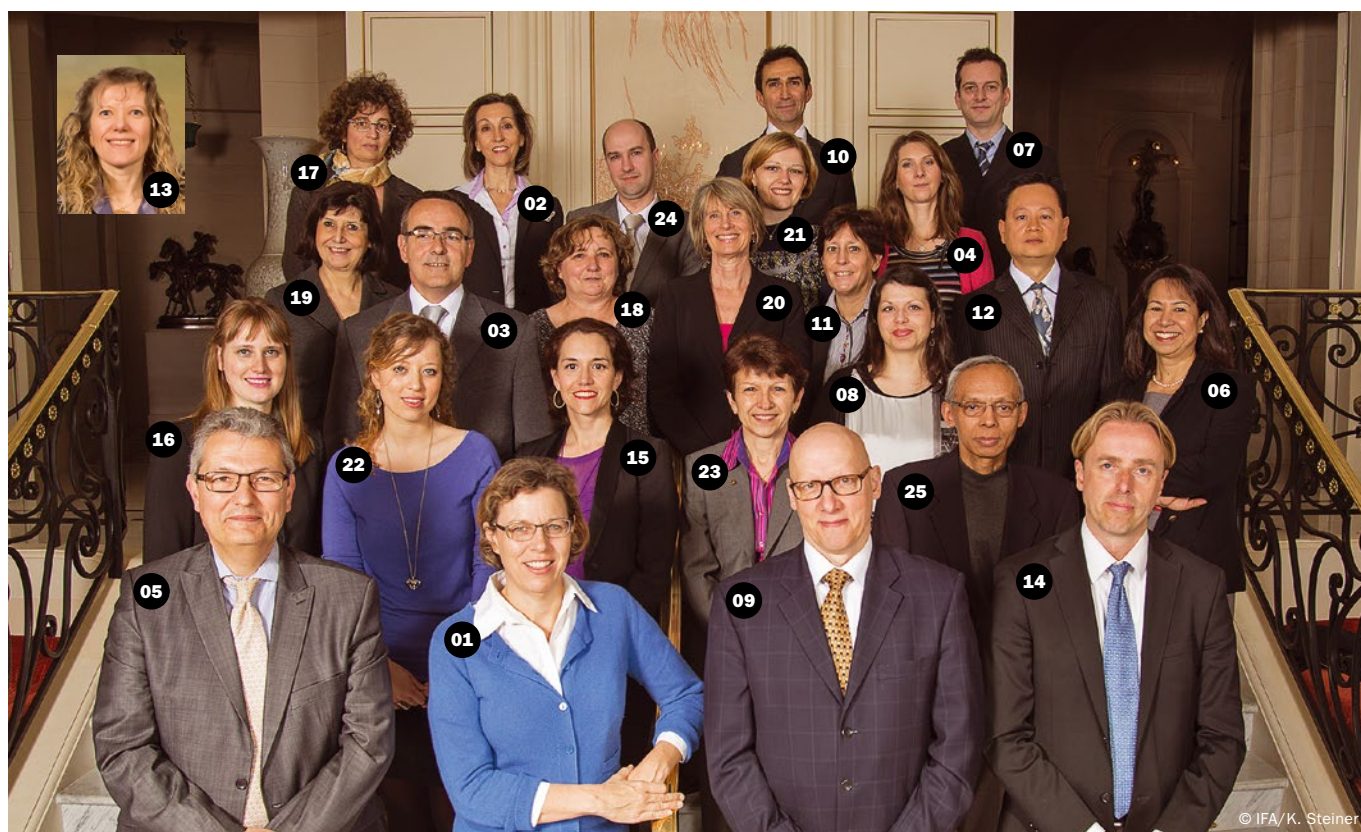
THANKS TO THE SURPLUS IN THE FINANCIAL ACTIVITY, **THE YEAR ENDED WITH A POSITIVE RESULT**, REGARDLESS OF EXCEPTIONAL OPERATING EXPENDITURES IN 2012.

Referring to the financial activity, the surplus of some € 541,400 was significantly higher than in the previous year (€ 118,900). This positive outcome was mainly due to the change in fair value of investments, which reached about € 366,000, whereas a loss of some € 73,900 was registered in the 2011 accounts. In 2012, the financial markets improved steadily during the year. Therefore, the market value of almost all IFA's financial investments at the end of 2012 showed a positive return at 31 December 2012.

With regard to the corporate tax, the deferred tax calculation made in compliance with UK accounting standards resulted in a tax charge of € 9,627, contrasting with a tax credit of € 80,733 registered in 2011.

Details of the Association's financial situation in 2012 are provided in the "Audited Accounts at 31 December 2012" attached to the Annual Report.

IFA SECRETARIAT



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DIRECTOR GENERAL'S OFFICE

01 - Charlotte Hebebrand

Director General
*Luc Maene served
as Director General
throughout 2012*

02 - Claire Boutaric

Manager Member Relations
and Executive Assistant to
the Director General

03 - David François

IT Manager

04 - Aline Bortot

IT Assistant

AGRICULTURE COMMITTEE

05 - Patrick Heffer

Director - Agriculture
Service

06 - Angela B. Olegario

Senior Agronomist

07 - Olivier Rousseau

Fertilizer Demand Market
Analyst

08 - Sophie Palmié

Assistant

PRODUCTION AND INTERNATIONAL TRADE COMMITTEE

09 - Michel Prud'homme

Director - Production and
International Trade Service

10 - José de Sousa

Nitrogen Products Market
Analyst

11 - Virginie Couturier

Phosphate Products Market
Analyst

12 - Frédéric Le

Potash & Sulphur Products
Market Analyst

13 - Sylvie Marcel- Monnier

Assistant

TECHNICAL COMMITTEE

14 - Volker Andresen

Director - Technical Service

08 - Sophie Palmié

Assistant

INFORMATION AND COMMUNICATIONS

15 - Morgane Danielou

Information and
Communications Service

16 - Sophie Babeix

Assistant

17 - Claudine Aholou-Pütz

Communications Specialist

18 - Hélène Ginet

Communications Specialist

CONFERENCE SERVICE

19 - Diana A. Sandalian

Director - Conference
Service

20 - Valérie Corformat

Senior Assistant

21 - Sandie Bouttemy

Assistant

22 - Jessica de Lafargue

Assistant

ADMINISTRATIVE SERVICE

23 - Florence Lambert

Director - Administrative
Service

24 - Aurélien Palaric

Senior Accountant

25 - Christophe Andriam

Clerk

ELECTIONS IN 2012

On the occasion of the 80th Annual Conference, the Annual General Meeting on 23 May elected the following officers to their respective posts:

Vice President for Hispano-America

Daniel D. Pettarin

General Manager, Profertil S.A., Argentina

Vice President for Eastern Europe and Central Asia

Vladislav Baumgartner

Chief Executive Officer, JSC Uralkali, Russia

Vice President for China

Yang Yexin

Chief Executive Officer and President, ChinaBlue Chemical Ltd, China P.R.

Vice President for East Asia

Arifin Tasrif

President Director, P.T. Pupuk Indonesia (Persero) Holding Company, Indonesia

Vice President for Oceania

J. Fazzino, mandate extended by one more year.

Vice President for South Asia

P.S. Gahlaut, mandate extended by one more year.

Vice President for Brazil

Roger Downey

Executive Director of Fertilizer and Coal, Vale Fertilizantes S.A., Brazil was designated Vice President for Brazil by the Council at its meeting on 29 November, prior to his election by the Annual General Meeting in May 2013.

The following officers were also appointed by the Council:

Chairman of the Agriculture Committee

Raymund P. Ilustre

President & Chief Operating Officer, Atlas Fertilizer Corporation, Philippines

Chairman of the Production and International Trade Committee

Feng Zhibin

Chief Executive Officer, Sinofert Holdings Ltd, China P.R.

Director General

Charlotte Hebebrand

Director General of the International Fertilizer Industry Association (IFA) as of 1 January 2013, following the retirement of Luc Maene on 31 December 2012.

PAST PRESIDENTS

2009-2011	A.S. Shriram	1977-1979	P. Latteur
2007-2009	T. Enger	1975-1977	W.J. Turbeville, Jr.
2005-2007	S. Wu	1973-1975	A. Robinson
2003-2005	J.M. Van Brunt	1971-1973	R. Mathieu
2001-2003	W. Puggina	1969-1971	J.D. Waller
1999-2001	E. Tirkkonen	1965-1969	G.M. Mason
1997-1999	U.S. Awasthi	1962-1965	J. Capelo Portabella
1995-1997	C.E. Childers	1959-1962	H. Stevenius-Nielsen
1993-1995	E. Öner	1956-1959	R. Grandgeorge
1991-1993	B.B. Turner	1953-1956	D.J. Bird
1989-1991	W. Klaassen	1949-1953	R. Standaert
1987-1989	G.P. Giusti	1946-1949	A. Waller
1985-1987	A.B. Al-Nouri	1937-1939	E. Berr
1983-1985	K.H. Tillmann	1927-1937	E.G. Martens
1981-1983	J. Miro Chavarria		
1979-1981	G. Artaud		



PAST IFA ANNUAL CONFERENCES



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2012 Doha	1984	Mexico City	1958	Copenhagen	
2011	Montreal	1983	Vienna	1957	Scheveningen
2010	Paris	1982	Palma de Mallorca	1956	London
2009	Shanghai	1981	Singapore	1955	Hamburg
2008	Vienna	1980	Monte Carlo	1954	Lisbon
2007	Istanbul	1979	Rio de Janeiro	1953	Stockholm
2006	Cape Town	1978	Cannes	1952	Cannes
2005	Kuala Lumpur	1977	Copenhagen	1951	Lucerne
2004	Marrakech	1976	London	1950	Madrid
2003	Philadelphia	1975	San Francisco	1949	Copenhagen
2002	Lisbon	1974	Tenerife	1948	Brussels
2001	Sydney	1973	Rome	1947	Eastbourne
2000	Oslo	1972	Deauville	1946	Paris
1999	Manila	1971	Amsterdam	1940-1945	no conferences
1998	Toronto	1970	Athens	1939	The Hague
1997	Beijing	1969	Burgenstock/ Lucerne	1938	Rome
1996	Berlin	1968	Berlin	1937	Paris
1995	Singapore	1967	Monte Carlo	1936	Budapest
1994	Istanbul	1966	Miami Beach	1935	Gleneagles
1993	New Orleans	1965	Lisbon	1934	Lisbon
1992	Seoul	1964	m/v Cabo San Roque	1933	Paris
1991	London	1963	Lausanne	1932	Copenhagen
1990	Vancouver	1962	Vienna	1931	Baden-Baden
1989	Budapest	1961	Casablanca	1930	Interlaken
1988	Monte Carlo	1960	Venice	1929	Vienna
1987	Orlando	1959	Biarritz	1928	Stockholm
1986	Bangkok			1927	Hamburg
1985	Munich				

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