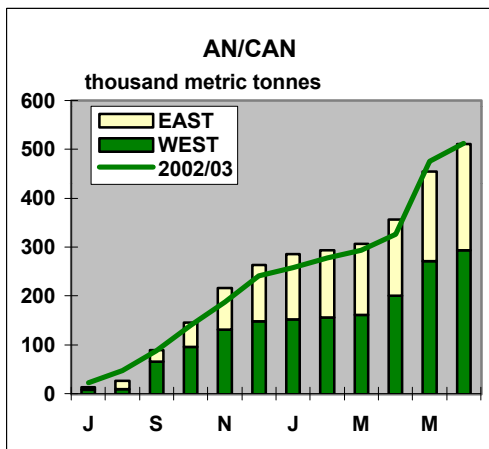
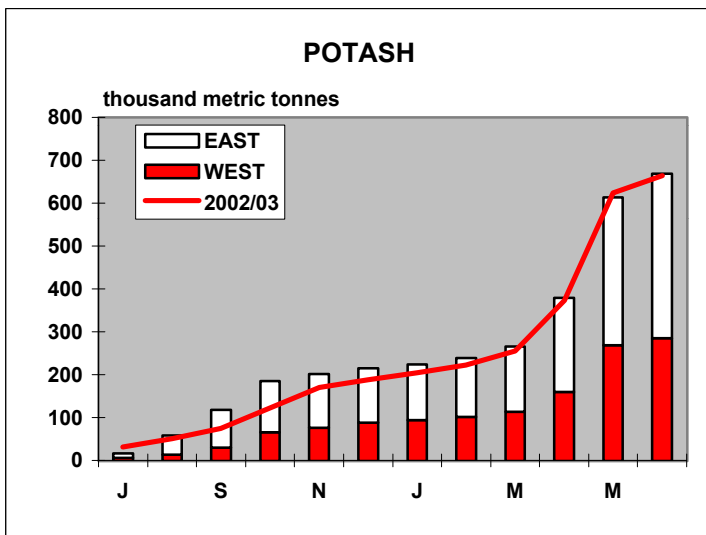
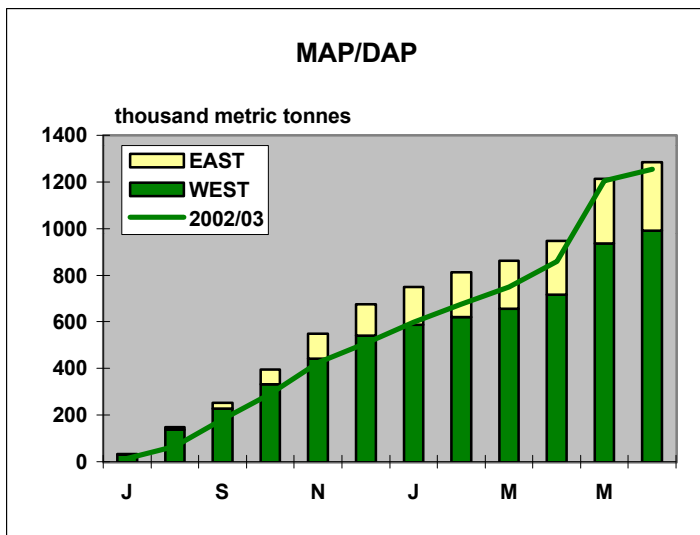
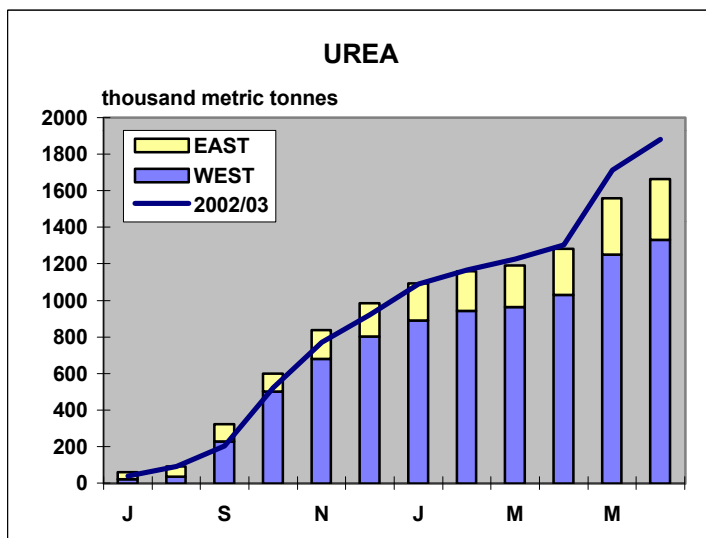
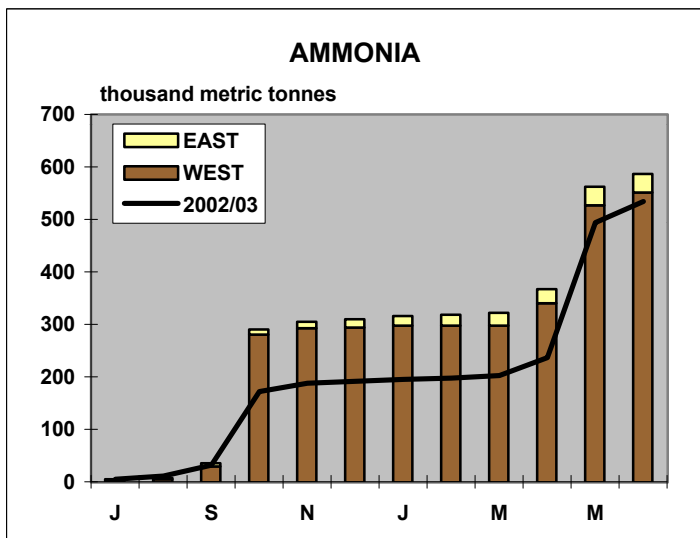


SHIPMENTS TO CANADIAN AGRICULTURAL MARKETS

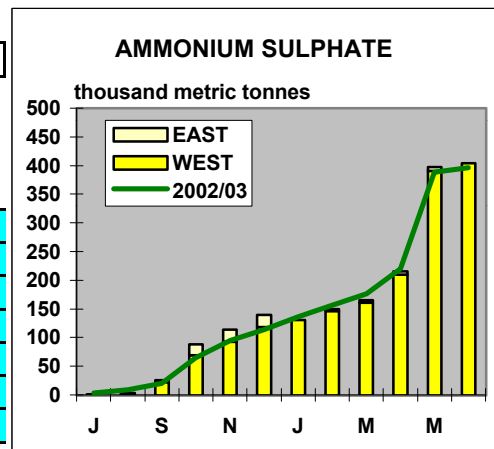
Participation Rate: 99%



SHIPMENT HIGHLIGHTS

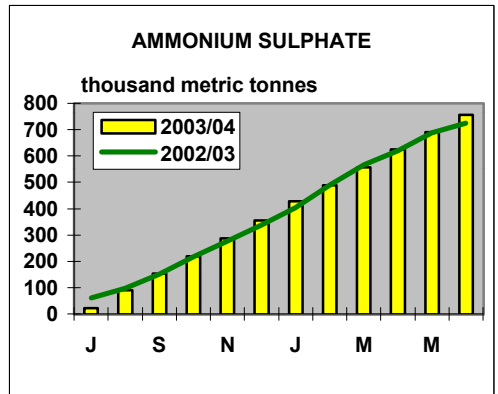
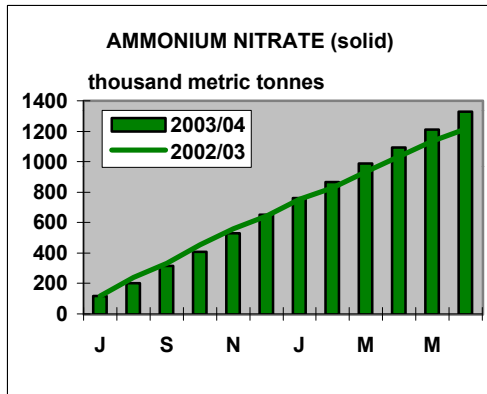
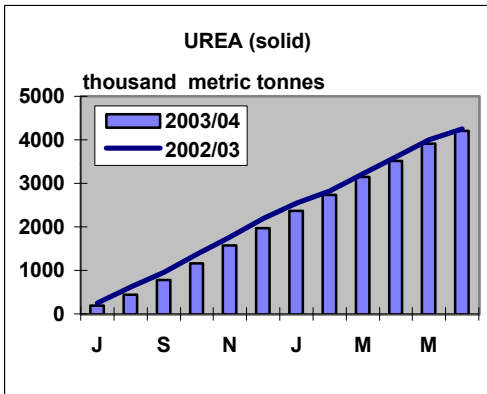
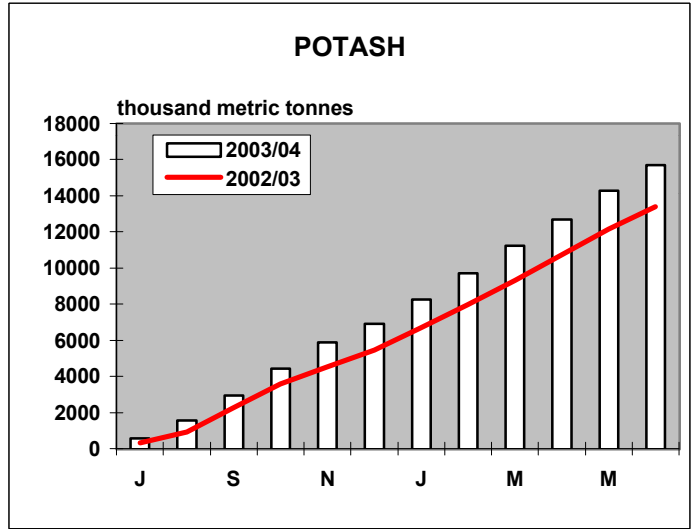
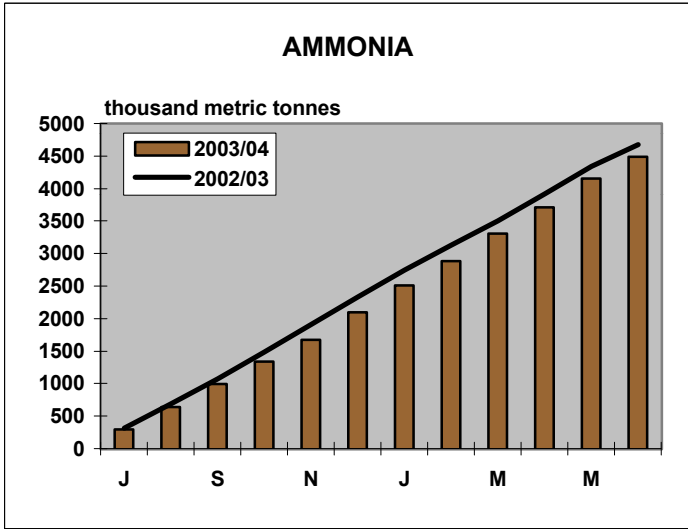
Cumulative FYTD
(thousand metric tonnes)

	Jun-03	Jun-04	%chg
AMMONIA	534	586	10%
UREA	1,881	1,664	-12%
AN/CAN	512	510	0%
Am Sul	396	404	2%
MAP/DAP	1,254	1,285	2%
POTASH	664	669	1%
OTHER	230	243	6%

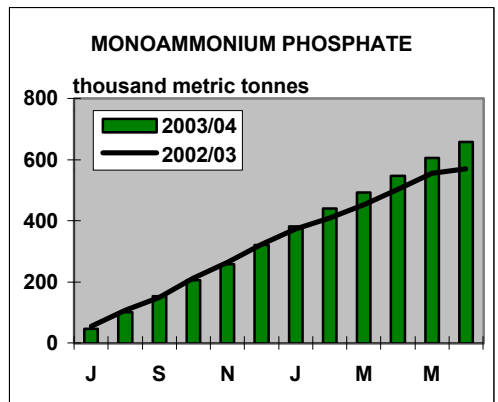
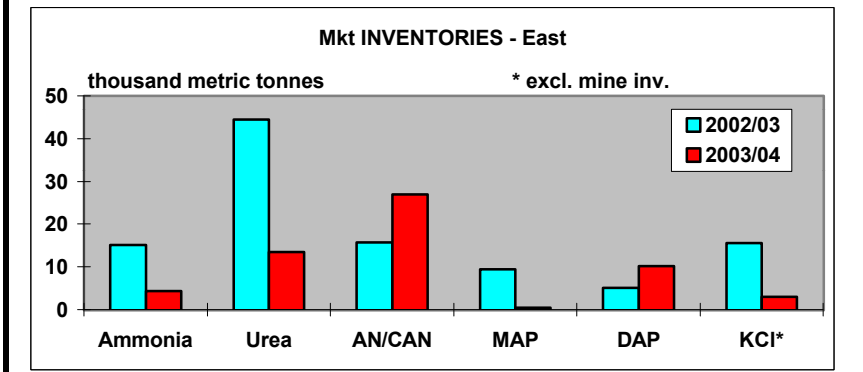
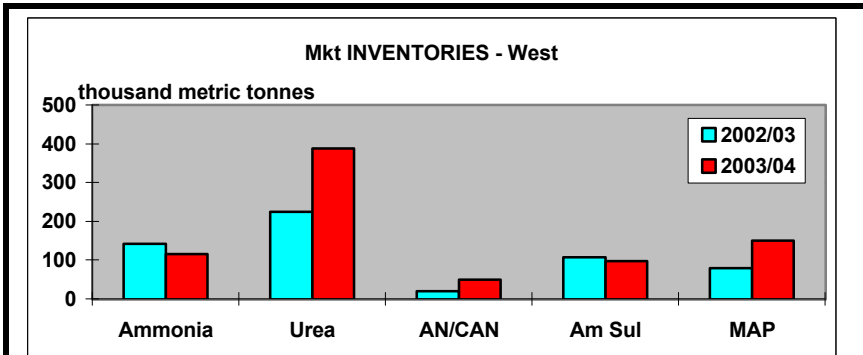


CANADIAN PRODUCTION & MARKET INVENTORIES

PRODUCTION



MARKET INVENTORIES



PRODUCTION HIGHLIGHTS			
Cumulative FYTD (thousand metric tonnes)			
	Jun-03	Jun-04	%chg
AMMONIA	4,678	4,490	-4%
UREA	4,248	4,199	-1%
Am Sul	726	757	4%
AN	1,215	1,329	9%
MAP	570	659	16%
POTASH	13,379	15,697	17%

SHIPMENTS to CANADIAN AGRICULTURAL MARKETS

Cumulative FYTD (thousand metric tonnes)

	Ammonia	Urea	AN / CAN	Am Sul	MAP	DAP	Potash	Other
ATLANTIC								
2002/03	0	30	12	12	1	32	54	1
2003/04	1	8	9	9	2	32	58	2
% change	#N/A	-74%	-24%	-18%	#N/A	-2%	7%	31%
QUEBEC								
2002/03	12	100	131	8	15	63	87	30
2003/04	9	128	148	7	19	63	84	27
% change	-24%	28%	13%	-16%	32%	0%	-3%	-12%
ONTARIO								
2002/03	43	278	78	11	168	18	251	47
2003/04	41	198	60	11	158	21	242	60
% change	-4%	-29%	-23%	3%	-6%	17%	-4%	27%
MANITOBA								
2002/03	168	274	84	77	275	1	96	50
2003/04	169	252	109	74	239	1	87	53
% change	1%	-8%	29%	-3%	-13%	#N/A	-9%	7%
SASKATCHEWAN								
2002/03	170	676	107	140	422	0	64	76
2003/04	192	573	99	135	467	0	75	80
% change	13%	-15%	-7%	-4%	11%	#N/A	17%	6%
ALBERTA								
2002/03	136	481	86	136	245	2	99	23
2003/04	168	479	77	154	272	0	107	19
% change	23%	0%	-10%	13%	11%	-100%	8%	-16%
BRITISH COLUMBIA								
2002/03	5	43	14	12	12	0	13	2
2003/04	6	26	8	13	11	0	14	2
% change	16%	-39%	-47%	7%	-15%	#N/A	11%	3%

CANADIAN MARKET INVENTORIES

Month End (thousand metric tonnes)

	Ammonia	Urea	AN / CAN	Am Sul	MAP	DAP	Potash	Other
WEST								
2002/03	142	224	20	108	79	0		21
2003/04	115	388	49	97	151	12		42
% change	-19%	73%	151%	-10%	92%	#N/A		105%
EAST								
2002/03	15	44	16	1	9	5	155	16
2003/04	4	13	27	4	0	10	30	12
% change	-71%	-70%	72%	#N/A	-96%	97%	-81%	-23%

SHIPMENTS TO CANADIAN AGRICULTURAL & EXPORT MARKETS

Cumulative FYTD (thousand metric tonnes)

	Ammonia	Urea	AN / CAN	Am Sul	MAP	DAP	Potash	Other
Western Canada								
2002/03	480	1,473	291	365	955	3	272	151
2003/04	535	1,330	293	376	989	1	285	155
% change	11%	-10%	1%	3%	4%	-57%	5%	3%
Eastern Canada								
2002/03	55	408	221	31	184	113	392	79
2003/04	51	334	217	27	179	116	384	88
% change	-7%	-18%	-2%	-11%	-2%	2%	-2%	12%
TOTAL - Canada								
2002/03	534	1,881	512	396	1,138	116	664	230
2003/04	586	1,664	510	404	1,168	117	669	243
% change	10%	-12%	0%	2%	3%	1%	1%	6%
US EXPORTS								
2002/03	936	1,549	436	88	42	2	6,992	11
2003/04	706	1,588	406	86	50	3	8,053	274
% change	-25%	3%	-7%	-2%	21%	20%	15%	#N/A
OFFSHORE EXPORTS								
2002/03	14	14	0	0	0	0	6,071	0
2003/04	0	0	0	0	0	0	7,668	0
% change	-100%	-100%	#N/A	#N/A	#N/A	#N/A	26%	#N/A

REPORTING COMPANIES

Agrico Canada Ltd.
Agrium Inc. *
Big Quill Resources
Cargill Limited

CF Industries Inc. *
Cooperative Federée du Quebec
GROWMARK Agronomy
YARA Canada LP
ICEC Canada Ltd.
IMC Agrico Company
IMC Kalium Canada Ltd. *
International Raw Materials Ltd.
Nexus Ag Business Inc.
Nitrochem Corp. *
Orica Canada Inc. *

PCS Inc. *
Saskferco Products Inc. *
Sherritt International *
Simplot Canada Limited *
Sylvite Inc.
Terra Nitrogen *
Westco *

* denotes contribution to the production report

NOTES

FYTD - Fertilizer Year to Date, starts July.

Domestic Shipments include imports, and are to agricultural markets only.

Exports include agricultural & industrial markets.

Market Inventories include imports. Potash mine inventories are not reported in the market inventory sections.

Other fertilizers:

Triple Super Phosphate
 Single Super Phosphate
 Ammonium Polyphosphate
 UAN solutions
 Ammonium Thiosulphate
 Elemental Sulphur
 Potassium Sulphate/Magnesium
 NPKS blends

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