

Uralkali to Cut Output

By The Moscow Times

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Uralkali plans to cut its potash production by 700,000 tons in the fourth quarter due to weak demand in export markets such as India and China, the company said Friday.

Following the cut, the company also downgraded its full-year production forecast, a spokesman quoted the company's director for sales and marketing, Oleg Petrov, as saying.

"Our production plan for 2012 was 10 million tons. Now we think production will be 9.3 million tons," he quoted Petrov as saying.

Earlier this month, Uralkali said its potash output had decreased to 2.6 million tons in the third quarter from 2.8 million tons in the same period last year.

(Reuters)

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