

Market Turmoil Forces German Potash Maker to Cut Costs

By [The Moscow Times](#)

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FRANKFURT — German potash maker K+S announced plans Thursday to cut costs by 500 million euros (\$670 million) over the next three years following the collapse in July of one of the world's two big cartels selling the fertilizer, between Russia's Uralkali and Belarus' Belaruskali, which triggered a decline in global potash prices.

"It was and is obvious that the announcement [by Uralkali] caused tangible purchasing restraint on the customers' side," K+S said in publishing quarterly results, adding that it was difficult to assess how long the uncertainty would last.

Farmers and potash import organizations across the globe have held off on orders in anticipation of a further drop in prices.

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