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CHS and OCP North America launch major initiative to strengthen U.S. fertilizer supply

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Anticipated up to $450 million investment expected to improve supply reliability for American farmers

CHS, Americaâ??s leading farmer-owned cooperative, and OCP North America, a subsidiary of the OCP Group, are taking a major step to strengthen domestic fertilizer production in the United States. Through a proposed joint venture, the two companies are preparing to build and operate a phosphate fertilizer production facility at the Cornerstone Energy Park located in Waggaman, Louisiana. The new plant is expected to produce over 1 million metric tonnes of phosphate-based fertilizer annually and would be the first of its kind constructed in the United States since 1984.Â

American farmers use phosphate fertilizer to grow the crops that fuel and feed the world. However, phosphate reserves in the country are declining and today the U.S. imports approximately 40 per cent of the phosphate-based fertilizer that is used to meet farmer demand. The potential to bring this new capacity online could reduce U.S. dependency on imported phosphate-based fertilizer by more than 48 per cent, significantly strengthening the domestic fertilizer supply chain.Â Â Â

â??This is an exciting moment for American agriculture,â? said Jay Debertin, president and CEO of CHS. â??As a farmer-owned cooperative, we exist to help farmers succeed. Together with OCP North America, we have the opportunity to build the first phosphate fertilizer plant in the U.S. in more than 40 years. This investment has the potential to create more value for our owners by bringing fertilizer production closer to the American farmer and the cooperative network.â?

In connection with the proposed joint venture, the OCP Group will supply phosphoric acid to the facility, drawing on its global phosphate expertise and resources. Finished fertilizer products will be distributed through both OCP North America and CHS, which serves cooperatives, retailers and farmers across the United States through its extensive wholesale and retail crop nutrients network. The new fertilizer plantâ??s expected location within the Cornerstone Energy Park in Waggaman helps ensure access to raw materials and the ability to transport products via the Mississippi River system.

â??This project represents a milestone in OCP North Americaâ??s commitment to serving American agriculture,â? said Kevin Kimm, CEO of OCP North America. â??Together with CHS, we aim to build lasting infrastructure that strengthens U.S. food security and delivers a reliable, domestically produced supply of the crop nutrients American farmers need.â?Â

Once approved, the project is expected to create approximately 60 permanent, high impact jobs in Jefferson Parish along with 500 construction jobs. The parties estimate that the project will have a total job impact of 924 direct and services-support jobs. This is expected to bring real, positive economic and community impact to the state of Louisiana. Subject to project-related and funding approvals, construction is expected to take up to 24 months.

â??This announcement by CHS and OCP North America further solidifies the Cornerstone Energy Park and Jefferson Parish as key economic development locations attracting global industry,â? said Matthew Sokol, president and CEO of Cornerstone Chemical Company. â??As one of the largest employers in Jefferson Parish supporting hundreds of employees who call South Louisiana home, the Energy Park plays an important role in the area economy and the Greater New Orleans region.â?

The project aligns closely with the U.S. governmentâ??s priority to expand U.S. fertilizer production capacity to support Americaâ??s farmers. Reflecting this, an application has been submitted for potential funding through the U.S. Department of Agricultureâ??s Fertilizer Investment & Expansion for Long-term Domestic Supply (FIELDS) program.Â Â

In addition to announcing the potential project in Waggaman, CHS and OCP have also committed to charitable giving in the greater New Orleans area. â??OCP believes that where we do business, we have a responsibility to invest in the people and communities around us, and weâ??re proud to stand with CHS in making that commitment to greater New Orleans,â? stated Kevin Kimm, CEO of OCP North America.

â??At CHS, we operate with the value of cooperative spirit, which means we invest in the communities where we live and work,â?• said Debertin. â??We are excited to be joining with OCP to invest in this area as it supports a key role in serving Americaâ??s farmers.â?•Â