

WSRW REPORT – JUNE 2014

P FOR PLUNDER

Morocco's exports
of phosphates from
occupied Western
Sahara, 2012 & 2013

*Fertilizer companies from a dozen countries
import controversial phosphate rock from
Western Sahara, under illegal Moroccan
occupation. This report shows which.*



WSRW WESTERN SAHARA
RESOURCE WATCH

PUBLISHED:

MELBOURNE, AUSTRALIA,
12 JUNE 2014

Published with generous
financial support from The
Norwegian Confederation of
Trade Unions (LO)

PHOTOS:

BERSERK PRODUCTIONS (P1),
WSRW.ORG (P2, 3, 19, 20, 27, 28),
ROBIN MAINDONALD (P18A),
RICK VOICE (P18B),
JOHN TORDAI (P25)

FRONT PAGE:

World's longest conveyor belt
transports phosphate rock from
Bou Craa mines to the coast.

ISBN:

978-82-999672-0-4

DESIGN:

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Western Sahara Resource Watch
(WSRW) is an international
organisation based in Brussels.
WSRW is working in solidarity with
the people of Western Sahara,
researching and campaigning against
Morocco's resource plundering of
Western Sahara.

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To strengthen our research and
intensify our international campaigns
WSRW need your help. Find WSRW
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LIST OF ABBREVIATIONS:

DWT	<i>Deadweight tonnes</i>
Mt	<i>Metric tonnes</i>
OCF	<i>Office Chérifien des Phosphates SA</i>
UN	<i>United Nations</i>
US \$	<i>United S</i>



Former phosphate workers protesting in occupied Western Sahara, 2010.



EXECUTIVE SUMMARY

All life on the planet, and so all agricultural production, depends on phosphorus, P. That element is found in phosphate rock and turned into fertilizers. For the people of Western Sahara, their P does not grow into benefits. Rather the contrary.

For the first time, Western Sahara Resource Watch now publishes a detailed overview of the companies involved in the purchases of the phosphates from occupied Western Sahara. The phosphate rock is illegally exploited by the Moroccan government in Western Sahara, a territory that it is brutally occupying. The exports are Morocco's main source of income from the occupied territories. Representatives of the Saharawis have been consistently outspoken against the trade, both in the UN, generally and to specific companies.

The list we present in this report is complete for the calendar years of 2012 and 2013 to the best of our knowledge, naming nearly all the shipments of the phosphates from occupied Western Sahara. This report attributes the purchases of Morocco's production in Western Sahara in 2013 to ten named and two unknown importers in ten countries internationally. The two companies PotashCorp (US) and Lifosa (Lithuania), alone, accounted for 50% percent of all purchases.

The report details a total exported volume from Western Sahara in 2013 at 2.2 million tonnes, with an estimated value of \$330 million, shipped in 48 bulk vessels. That is an increase of 400,000 tonnes from 2012, the report shows.

Of the ten named companies identified as importing phosphates in 2013, six are listed on international stock exchanges or are majority owned by enterprises which are listed. Four of those have been subject to blacklistings by ethically concerned investors due to this trade on grounds of human rights or international law. The Canadian company Agrium started its imports only in September 2013, and has thus yet not been subject to known investor exclusions.

Of the remaining four companies not registered on any stock exchange, two are farmer owned cooperatives in New Zealand, while the two remaining are fully or partially owned by the Government of Venezuela.

In addition to naming the involved companies in a "red list", this report also identifies potential buyers in a yellow "observation list", as well as a "green list" of companies previously associated with such trade, but which no longer purchase.

WSRW calls on all companies involved in the trade immediately halt all purchases of Western Sahara phosphates until a solution to the conflict has been found. Investors are requested to engage, or divest unless action is taken.

THE CONTROVERSY

Morocco's claim to sovereignty over Western Sahara is not recognised by any state, nor by the UN. Its claims were rejected by the International Court of Justice.¹

The UN Legal Office has analysed the legality of the petroleum exploration and exploitation in Western Sahara, a resource extraction activity – one now in its exploration stages – that is of a similar nature. The UN concluded that “if further exploration and exploitation activities were to proceed in disregard of the interests and wishes of the people of Western Sahara, they would be in violation of the international law principles applicable to mineral resource activities in Non-Self-Governing Territories.”²

Yet, only weeks after the 1975 invasion of the territory, the phosphorus of the Bou Craa mine in Western Sahara was being exported to fertilizer companies in North America, Latin America, Europe and Australasia. The Bou Craa mine is managed by the Office Chérifien des Phosphates SA (OCP), Morocco's national phosphate company and is today Morocco's biggest source of income in Western Sahara.

Phosphates de Boucraa S.A. (Phosboucraa) is a fully owned subsidiary of OCP. Its main activities are the extraction, beneficiation, transportation and marketing of phosphate ore of the Bou Craa mine, as well as the port and treatment plant located on the Atlantic coast, at El Aaiun. OCP claims that the Bou Craa mines represent 1.6% of the phosphate reserves exploited by Morocco.³

OCP claims that Phosboucraa is the largest private employer in the area, with over 2100 employees – more than half of those are said to be locally recruited. It also claims



that Phosboucraa is a major provider of economic viability and well-being of the region's inhabitants. OCP equally boasts the social impact of Phosboucraa, in terms of providing pensions to retirees, medical and social advantages to employees, retirees and their families, etc.⁴

Upon making these claims, several of the importers mentioned in this report, as well as OCP, refer to confidential analyses made by the law firms Covington & Burling and DLA Piper, as well as to an audit report by KPMG. WSRW has asked the importers, as well as Covington & Burling and OCP for copies of these assessments, but the requests have been rejected or not answered.⁵ Saharawis have asked OCP for these reports regarding how they benefit according to these reports, but the requests are not answered. OCP has even proceeded to demand that Youtube block a video in which a Saharawi asks for the opinion from their law firm.⁶ Representatives of the Saharawi people object to the trade. The secrecy surrounding the OCP reports makes them impossible to verify. All suggest that Saharawis have not been consulted in the making of the terms of reference for such reports.



“Western Sahara has been under Moroccan occupation since 1975 and is on the United Nations’ list of non-self-governing territories that should be decolonised. The UN’s legal counsel stated in January 2002 that exploration of mineral resources in Western Sahara without local consent would be in breach of the International Covenant on Civil and Political Rights and the International Covenant on Economic, Social and Cultural Rights.”

Swedish government pension fund, AP-Fonden, upon exclusion of PotashCorp and Incitec Pivot from its portfolios.⁷

“[The company] imports natural resources which are extracted in conflict with human rights norms.”

The largest bank in Denmark, Danske Bank, upon divesting from PotashCorp, Wesfarmers, FMC Corp and Incitec Pivot, 2009.⁸

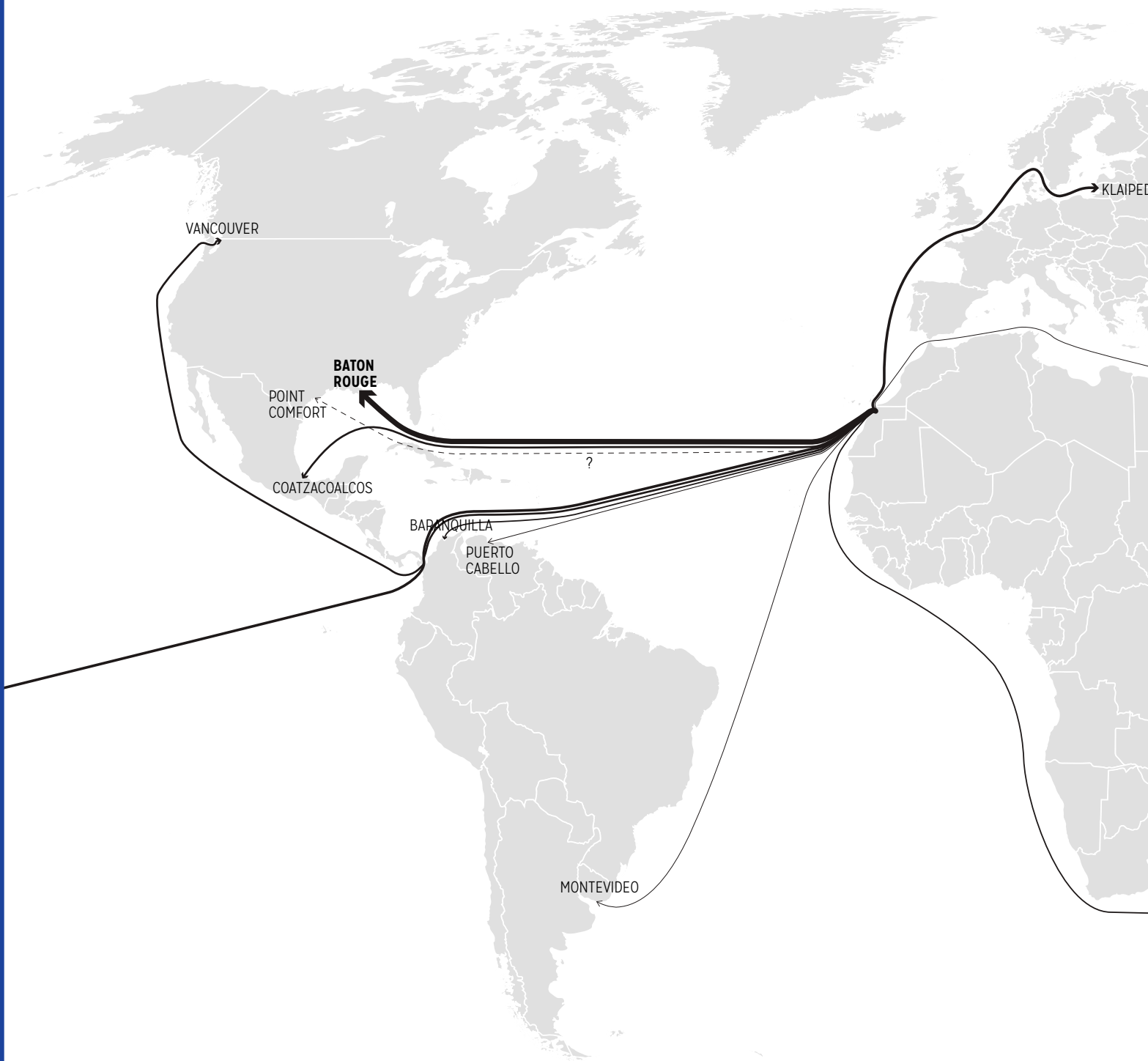
“The company is thus indirectly funding Morocco’s illegal occupation of the territory. In an opinion, issued in 2002, by the UN Under-Secretary General for Legal Affairs, the exploitation of natural resources in colonized territories, Western Sahara in particular, was declared illegal if it is not to the benefit of the people of the territory.”

Norwegian insurance company KLP regarding its divestments from Wesfarmers, Incitec Pivot, PCS and FMC Corp, 2010.⁹

“Since this concerns non-renewable resources, these will be lost to the exiled local population, even if the territory’s status at some time in the future should change and the exiled local population is able to return. The view of the Council on Ethics is therefore that OCP’s activities in Western Sahara must be considered grossly unethical.”

The Ethical Council of the Norwegian sovereign wealth fund, 15 November 2010, explaining the \$ 350 US million divestment from PotashCorp and FMC Corp.¹⁰

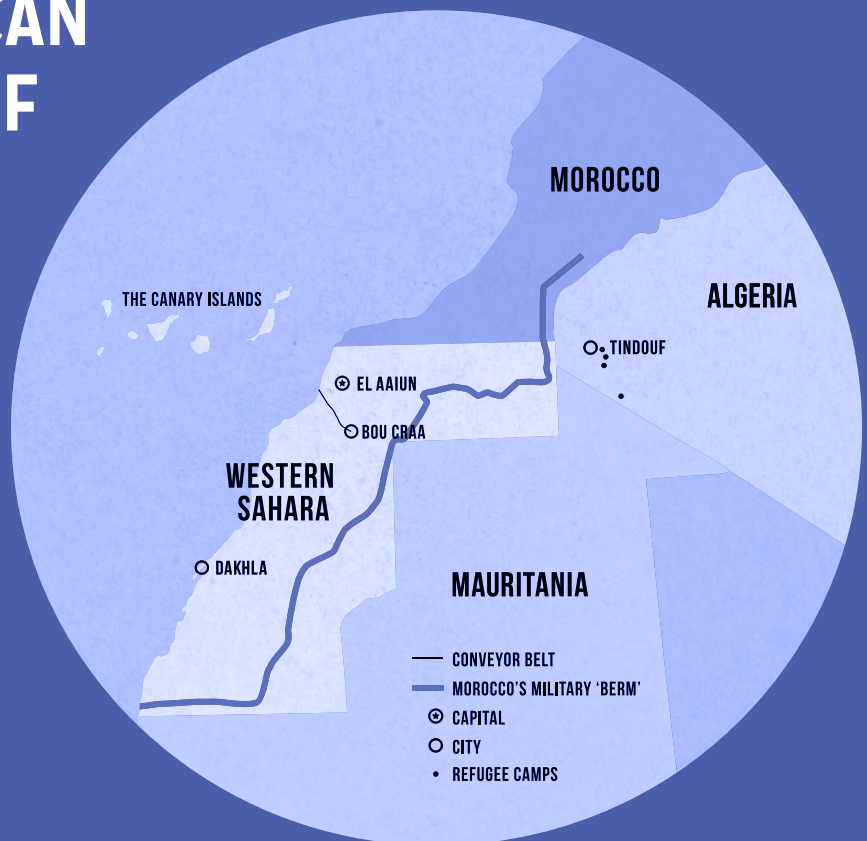
THE SHIPMENTS



In 2013, 2.2 million tonnes of phosphate rock was transported out of Western Sahara. WSRW has traced its route.



THE MOROCCAN TAKE-OVER OF BOU CRAA MINE



1947:

Western Sahara's phosphate reserves are discovered 130 kilometres southeast of El Aaiun in a place called Bou Craa. The discovery of phosphate reserves is the first potential source of mineral revenues for the colonial power Spain.¹¹

July 1962:

The Empresa Nacional Minera del Sahara is founded in order to operate the mines, which are owned by a Spanish public industrial sector company.

May 1968:

The company is renamed Fosfatos de Bucraa, S.A., also known as Fos Bucraa.

1972:

The Spaniards start to operate the mines. Many Spaniards find employment in the mines, as did the Saharawis; the native population of the Spanish Sahara, as the territory is known at the time.

1974:

A UN mission that was sent to Spanish Sahara in view of an expected referendum predicts that Western Sahara could very well become the world's second largest exporter of phosphates, after Morocco.

1975:

Mounting international pressure to decolonise force Spain to come up with a withdrawal strategy from Spanish Sahara. Maintaining a claim on the phosphate deposits was a key consideration for the colonial power. Failing to decolonise Western Sahara properly, by allowing the people of the territory to exercise their right to self-determination, Spain strikes a deal with Morocco: through the Madrid Accords. Spain illegally transfers the administration over the territory onto Morocco and Mauritania, while retaining a 35% share of the Bou Craa mines. No state in the world, the UN, nor the people of Western Sahara, recognised the transfer of authority from Spain to the two states. Mauritania withdrew in 1979, admitting it had been wrong.

Simultaneously, recouping his authority after two failed coups d'état, Morocco's King Hassan II orders the Moroccan army to invade Western Sahara. The King may have hoped that this would give Morocco as much leverage to determine world phosphate prices as OPEC has over oil prices.¹²

1 January 1976:

The Madrid Accords come into effect and after a transition period of 16 months OCP would take over the management of the mines.¹³

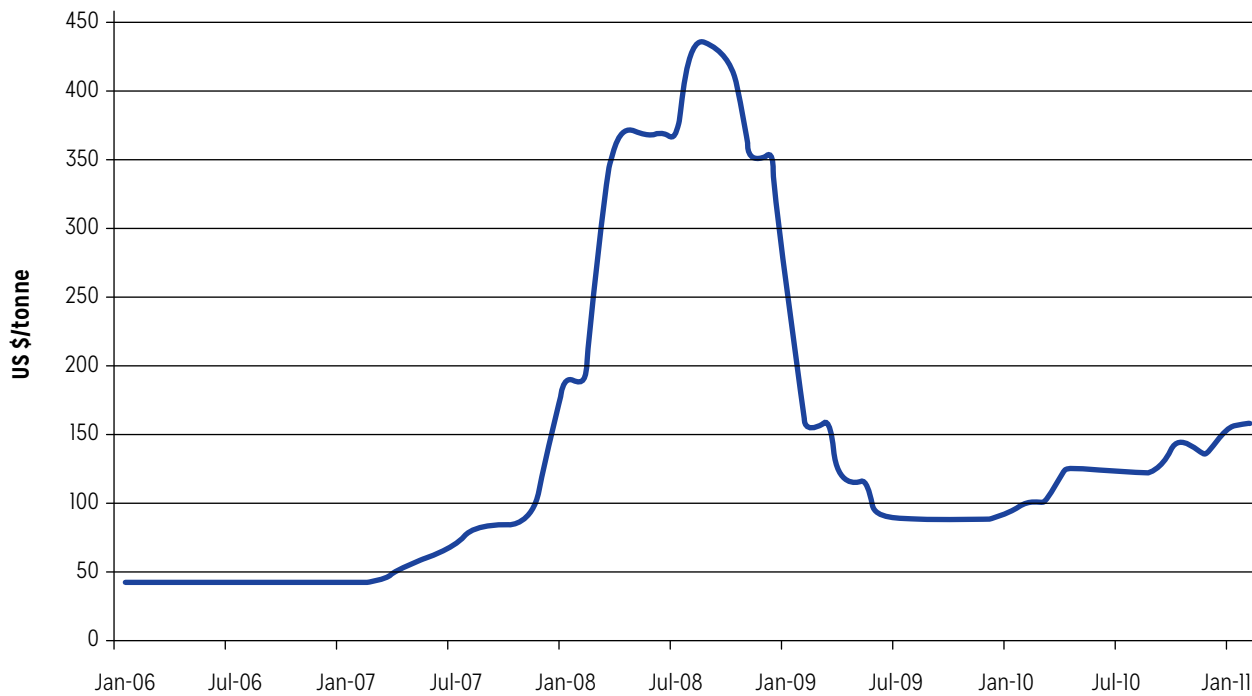
2002:

Spain sells its 35% ownership of Bou Craa.

2014:

Morocco continues to operate the mine in occupied Western Sahara.

Phosphate rock commodity price



World phosphate prices kept stale around 50 dollars/tonne for decades until 2007, when it skyrocketed. By 2013, the value is around 150 dollars/tonne. (Source: Global Phosphorus Research Initiative, www.phosphorusfutures.net)

LARGE EXPORT

Extraction from Bou Craa is according to OCP between 2,5 to 3 million m³ a year, while stock is estimated at 1,1 billion m³.¹⁴ According to WSRW's findings, the extraction was 1,8 million tonnes in 2012, and 2,2 million tonnes in 2013.

Until 2006 export of phosphate rock averaged 1.1 million tonnes annually, considerably less than a production capacity of 3.0 million tonnes. In the late 1970s, production stopped for three years during armed conflict in the territory, only gradually achieving 2.0 million tonnes by the late 1990s. From 2009 through 2013 production and export has averaged 2.3 to 2.5 million tonnes annually.

Bou Craa today contributes around 10% of OCP's total sales of phosphate rock.

LARGE PLANS

An investment and development program worth 2,45 billion US \$ has been developed by OCP for the period 2012-2030. In that timeframe, the program will aim to modernize the Bou Craa mine, develop deeper phosphate layers, create higher added-value products for exports, increase the El Aaiun harbour capacity for phosphate activities and expand the social and sustainable development projects in the Bou Craa area.¹⁵

OCP states that, as part of its long-term investment program, industrial development investments are planned, such as mining investments (worth around 250 million US \$) that will include the building of a flotation/washing unit and upgrading of extraction equipment; new infrastructure to extract lower phosphate layers.¹⁶

PEAK P

Phosphate is a vital component of the fertilisers on which much of the global food production and food security depends. For some time there has been concern about the world population's reliance on a finite supply of phosphorus, and the implications of this for agricultural productivity, food prices and nutrition, particularly in developing countries. The term "peak phosphorus" has joined the concept of "peak oil" in the lexicon of 21st century scarcity. There are no substitutes for phosphorus in agriculture.¹⁷

Morocco, when Western Sahara is included, holds the world's biggest phosphate reserves and is the third largest producer of phosphates in the world.¹⁸

The increasing global need for phosphate rock and fertilizers was a contributing factor in the oddly fluctuating market prices of rock since 2008. As global food demand and food prices have increased, there has been an added demand for phosphate. This price trend remained constant from 2011 through early 2013 before declining steadily from a start-of-year \$180/tonne to \$105/tonne at year-end. In this report, the average price of phosphate in 2013 is calculated at \$150/tonne. The average price in 2012 is calculated at \$185/tonne.

THE EXPORTS 2012-2013

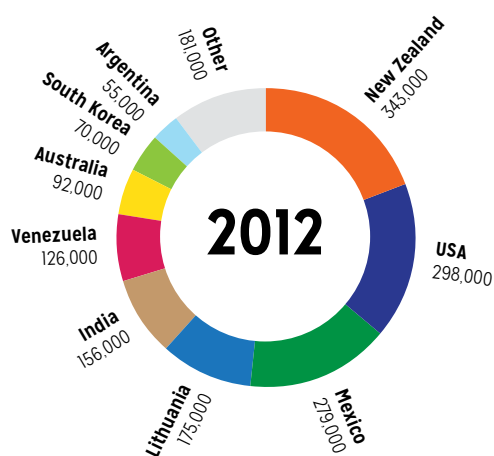
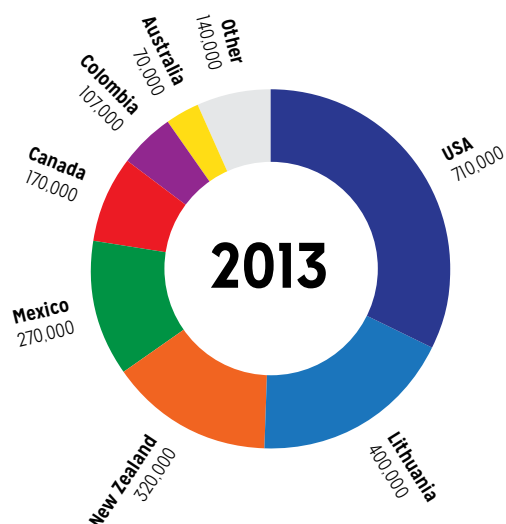
	2012	2013
Exported amount of phosphate	1,800,000 tonnes	2,200,000 tonnes
Value of exported phosphate	\$340 million	\$330 million
Estimated cost of production	\$80 million	\$80 million
Estimated revenue to OCP	\$260 million	\$250 million
Value of largest single shipment from the territory	\$14 million	\$12 million
Value of smallest single shipment from the territory	\$2.8 million	\$1.5 million
Number of ships that departed with phosphate from the territory	47	48
Average amount of phosphate exported in each ship	38,300 tonnes	46,000 tonnes
Average value of phosphate exported in each ship	\$7.2 million	\$6.9 million
Average annual phosphate price of Bou Craa rock used in calculation in this report	\$185	\$150

METHODOLOGY

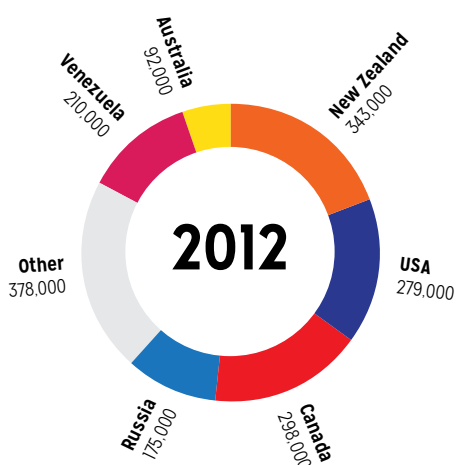
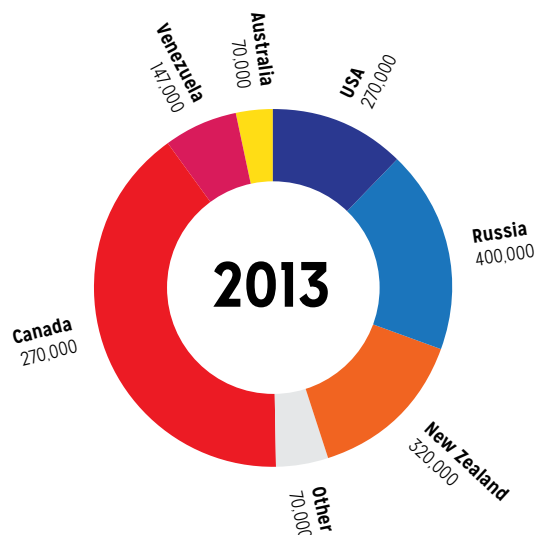
This report is made from data gathered through continuous vessel tracking. Phosphate prices were obtained from the commercial commodities pricing website "Index Mundi" and checked against other sources. The amounts of phosphate loaded into ships are generally calculated to be 95% of the ship's overall cargo (and bunker fuel) capacity expressed in deadweight tonnes (DWT). In cases where ships were less than 40,000 DWT the 95% factor was reduced to account for a higher relative amount of fuel and provisions. Ships were tracked and confirmed to have arrived at stated destinations.

WSRW believes that it has detected and accounted for all vessels departing from El Aaiun harbour for 2012 and 2013. However, WSRW cannot exclude that some vessels have not been detected. Vessels from 1 October 2011 to 31 December 2011 are also listed in the Appendix.

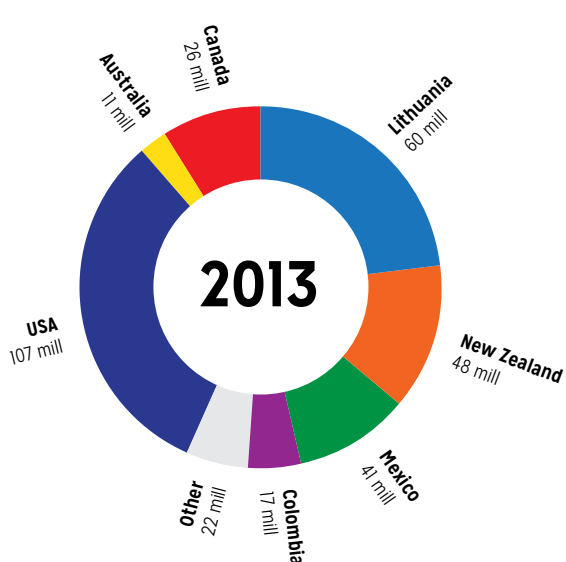
IMPORTS PER IMPORTING COUNTRY, 2012 - 2013. FIGURES IN METRIC TONNES.



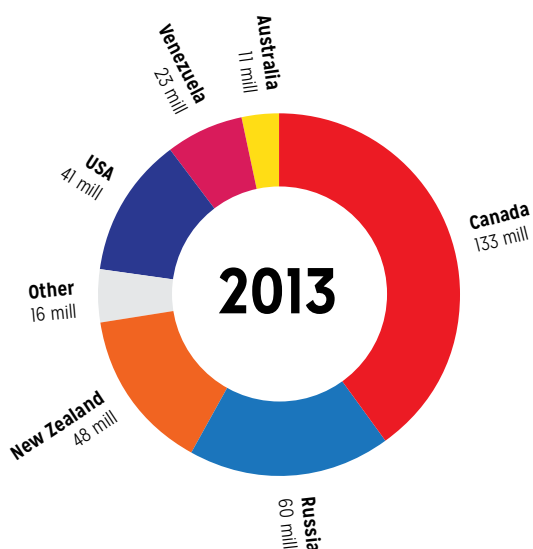
CLIENTS PER NATIONALITY OF (PARENT) COMPANY. FIGURES IN METRIC TONNES.



VALUE PER IMPORTING COUNTRY, 2013. FIGURES IN \$ US



VALUE PER NATIONALITY OF (PARENT) COMPANY, 2013. FIGURES IN \$ US



THE IMPORTERS, 2013

Rank	Corporation	Home country of (parent)company	Import destination	Number of shipments	Amount of phosphate purchased (tonnes)	Value of phosphate purchased (\$ USD)
1	Potash Corporation of Saskatchewan Inc.	Canada	Geismar, USA	11	710,000	\$107,000,000
2	Lifosa AB	Russia	Klaipeda, Lithuania	9	400,000	\$60,000,000
3	Innophos Mexicana	US	Coatzacoalcos, Mexico	5	270,000	\$41,000,000
4	Ravensdown Ltd	New Zealand	Lyttelton/Napier/ Otago, New Zealand	4	180,000	\$27,000,000
5	Agrium Inc.	Canada	Vancouver, Canada	3	170,000	\$26,000,000
6	Ballance Agri-Nutrients Limited	New Zealand	Tauranga/Bluff/ Whangarei, New Zealand	3	140,000	\$21,000,000
7	Monomeros	Colombia	Barranquilla, Colombia	5	107,000	\$17,000,000
8	Incitec-Pivot Ltd.	Australia	Portland/ Geelong, Australia	2	70,000	\$11,000,000
9	Not known	Not known	Tuticorin, India	1	50,000	\$8,000,000
10	Tripoliven	Venezuela	Puerto Cabello, Venezuela	3	40,000	\$6,000,000
11	ISUSA	Uruguay	Montevideo, Uruguay	1	25,000	\$4,000,000
12	Not known	Not known	Point Comfort, USA (possibly not phosphates).	1	25,000	\$4,000,000

Table 1. Corporations purchasing phosphate from occupied Western Sahara in 2013.

Aggregated figures, calculated from departing vessels. All figures of volume and value are estimations only. A market price averaging \$150/tonne through the year (which ranged from \$180/tonne at start-of-year to less than \$105/tonne at year-end) was used for the calculation of values.

THE IMPORTERS, 2012

Rank	Corporation	Home country of (parent)company	Import destination	Number of shipments	Amount of phosphate purchased (tonnes)	Value of phosphate purchased (\$ USD)
1	Potash Corporation of Saskatchewan Inc.	Canada	Geismar, USA	6	298,000	\$55,000,000
2	Innophos Mexicana	USA	Coatzacoalcos, Mexico	6	279,000	\$52,000,000
3	Ravensdown Ltd	New Zealand	Lyttelton/Napier/Otago, New Zealand	4	185,000	\$34,000,000
4	Lifosa AB	Russia	Klaipeda, Lithuania	6	175,000	\$32,000,000
5	Ballance Agri-Nutrients Ltd	New Zealand	Tauranga/Bluff/Whangarei, New Zealand	3	158,000	\$29,000,000
6	Unknown	Unknown	Tuticorin, India	3	156,000	\$29,000,000
7	Tripoliven, CA	Venezuela	Puerto Cabello, Venezuela	5	126,000	\$23,000,000
8	Monomeros S.A.	Venezuela	Baranquilla, Colombia	4	84,000	\$15,500,000
9	Incitec Pivot Ltd.	Australia	Portland/Geelong, Australia	2	60,000	\$11,000,000
10	Unknown	Unknown	South Korea	2	70,000	\$13,000,000
11	Unknown	Unknown	Argentina	1	55,000	\$10,200,000
12	Unknown	Unknown	Ukraine	2	47,000	\$8,700,000
13	Impact Fertilisers Pty. Ltd.	Australia	Risdon, Australia	1	32,000	\$6,000,000
14	Unknown	Unknown	Brazil	1	25,000	\$4,600,000
15	ISUSA	Uruguay	Montevideo, Uruguay	1	25,000	\$4,600,000

Table 2. Corporations purchasing phosphate from occupied Western Sahara in 2012.

Aggregated figures, calculated from departing vessels. All figures of volume and value are estimations only. A market price averaging \$185/tonne through the year (which ranged from just over \$200/tonne to less than \$180/tonne) was used for the calculation of values.

COMPANIES INVOLVED IN THE TRADE

10 known companies and co-operatives involved in the imports of Western Sahara phosphates have been identified. Listed in the order of their involvement in 2013.

POTASH CORPORATION OF SASKATCHEWAN INC

(US/CANADA)

The biggest importer of Western Saharan phosphate through deals with Morocco is the Canadian based Potash Corporation of Saskatchewan Inc (or PotashCorp). PotashCorp commenced importing from the occupied territories in 1996, when it had acquired Arcadian Corp – which at the time had imported from occupied Western Sahara since the 1980s. PotashCorp is based in Saskatchewan, Canada. PotashCorp operates a phosphoric acid plant in Geismar, Louisiana, USA, where phosphate rock from Western Sahara is imported and processed. The company imports via long-term agreements with the Moroccan state-owned OCP, and prices and volumes are set at prescribed dates through negotiation. PotashCorp is registered on the Toronto Stock Exchange.



The vessel Double Rejoice loading phosphate at the pier in El Aaiun, occupied Western Sahara, 5 December 2012. The vessel headed then to Potash Corp, US. In the background a queue of bulk vessels waiting to load. Potash Corp's plant near New Orleans has for decades been the biggest importer of phosphates from Western Sahara.

THE 2012-2013 IMPORTS

Over the course of 2013, PotashCorp has received 11 shipments, according to WSRW's research. In total, the company received around 710,000 mt, worth an estimated US \$ 107 million. That volume was more than doubled from 2012. PotashCorp, alone, accounted for a third of all phosphate purchases from Western Sahara in 2013.

THE CORRESPONDENCE

WSRW has contacted PotashCorp on several occasions. The first letter, in October 2008, remains unanswered.¹⁹ After a second letter in January 2011, PotashCorp referred to a statement they had issued on their website in April 2011, "Phosphate Rock from Western Sahara".²⁰ The statement contained a number of erroneous claims about international law and the US government position. The company went as far as copy-pasting quotes from a speech by a pro-Moroccan Congressman - and claiming that the quote was in fact from the US government, and arguing that Western Sahara should be part of Morocco. WSRW sent another letter on 26 April 2011, commenting on the factual errors and political bluntness in PotashCorp's statement, but this letter was not answered.²¹

PotashCorp did revise its public statement in April 2012²², correcting some factual errors, misquotes and politically unfortunate statements, as outlined by WSRW. Peculiarly, PotashCorp concluded that abstaining from trading with phosphates in Western Sahara would be a political action, while undertaking the trade was apolitical.

A fourth WSRW letter was sent in April 2013.²³ PotashCorp replied by sending yet another reference to its, yet again, revised statement.²⁴



The vessel Interlink Acuity seen discharging phosphates from Western Sahara at the Klaipeda docks in Lithuania, on 27 August 2012. Lifosa was the second biggest importer of phosphate rock from the occupied territory in 2013.

Lifosa AB, a Lithuanian producer of phosphate mineral fertilisers, was the second biggest importer in 2013 from occupied territory. Starting out as a state-owned firm in 1952, Lifosa was privatised in 1996 and listed on the NASDAQ OMX Vilnius exchange. Since 2002, Lifosa has become near fully owned by EuroChem, a mainly privately owned Russian fertilizer company based in Moscow. The company imports phosphates to Klaipeda, Lithuania.

THE 2012-2013 IMPORTS

WSRW can reveal that in 2013, Lifosa has received 9 large shipments of phosphate rock from the Bou Craa mines, corresponding to roughly 400,000 mt. Our estimates suggest that these came with a bill of around US \$ 60 million.

THE CORRESPONDENCE

The company admitted to WSRW in December 2006 that they imported from El Aaiun, Western Sahara. After numerous observed vessels to harbour of Klaipeda, WSRW approached Lifosa in September 2010.²⁵ Lifosa did not reply until after WSRW had signalled the firm's imports to the UN Global Compact, a UN initiative on Corporate Social Responsibility which Lifosa was adhering to. Lifosa stated it has no long term contract with OCP but rather signs quarterly agreements, in addition to agreeing specific supplies with OCP over email. According to Lifosa's own figures, the company imported 250,000 mt in 2008, 120,000 mt in 2009 and 465,000 mt in 2010. Lifosa admitted to have never consulted representatives of the Saharawi people of Western Sahara.²⁶

WSRW's follow up question, on whether Lifosa would follow the example of other fertiliser producers internationally and end its imports from Western Sahara, was left unanswered, even after several interventions by United Nations Global Compact. This ultimately led to Global Compact removing Lifosa from the list of adhering corporations on 6 June 2011.²⁷

After continuous shipments to Klaipeda, WSRW once again wrote to the company in 2012, asking them to consider ending the imports and whether they had by now consulted with the Saharawi people to assure full respect and compliance with their wishes and interests.²⁸ The firm then stated that it had already decreased its imports from Western Sahara. The firm also indicated its openness to talk with representatives of Western Sahara, in coordination with WSRW.²⁹ The following correspondence resulted in a concrete proposal from WSRW to meet in early spring 2013. Lifosa never answered. On 27 August 2013, WSRW again took the initiative to confront the firm on their continued purchases of Western Saharan phosphate rock.³⁰ The company then asked WSRW to contact EuroChem.³¹ WSRW confronted EuroChem on 22 March 2014, and is yet to receive answer.³²

The statement from Lifosa in 2012 that it had "decreased" the imports was true for 2012 – compared to the 2010 imports. However, our estimations for 2013 show that it was doubled that year, back to 400,000 tonnes, almost back to 2010 level. The statement of "reduction" is thus no longer valid.

INNOPHOS MEXICANA

(MEXICO/US)

The Mexican importing company Innophos Mexicana S.A. de C.V is 100% owned by Innophos Holdings, Inc, registered on NASDAQ. Innophos signed an agreement for phosphate supplies with OCP in 1992, which lasted until September 2010, with an option to extend until end of December 2010.³³ However, after expiration of that agreement, WSRW has kept observing continuous shipments from El Aaiun to their port of imports, Coatzacoalcos, Mexico. Innophos Holdings' latest annual report states they "import phosphate rock for our Coatzacoalcos, Mexico site from multiple global suppliers. We are currently capable of successfully processing industrial scale quantities of phosphate rock from five separate suppliers and, for 2014, we expect the majority of our requirements to be met from two of these suppliers. Previously, the Coatzacoalcos facility was supplied exclusively by OCP, S.A." and that the company has "agreements with two preferred phosphate rock suppliers for 2014".³⁴

WSRW has verified information that Innophos imported shipments from the Bou Craa mine from 2006 to 2008.

In previous years, the importing subsidiary of Innophos Holding was referred to as "Innophos Mexicana S.A.de C.V". However, in the latest financial report for 2013, such company does not appear in list of subsidiaries of Innophos Holdings. Logically, the importing company would have been renamed or the imports are now done to another of the "Innophos Mexicana" subsidiaries in the group.



Coral Queen spotted out of Algeciras, Spain, on its way to El Aaiun. The vessel proceeded then directly to Coatzacoalcos, Mexico. The local importer, Innophos, was the third biggest importer of phosphates in 2013

THE 2012-2013 IMPORTS

According to WSRW's research, Coatzacoalcos harbour received five cargos of Saharawi phosphate in 2013. WSRW has not received confirmation that these vessels were to Innophos, but WSRW still considers it certain. Questions to Innophos regarding the five vessels in 2013 have not been responded to³⁵. The company would have received approximately 270,000 mt of phosphate rock from the Bou Craa mines in 2013, worth an estimated US \$ 41 million. The purchased volume during the two years 2012 and 2013 were near identical.

THE CORRESPONDENCE

On 15 October 2010 and 8 December 2011, WSRW sent letters to the mother firm Innophos Holdings, Inc.³⁶ WSRW underlined that the trade with Western Sahara phosphates from the occupied territory is unethical and in violation of international law. The firm has never replied to the letters, which urged the company to halt the trade. WSRW has also asked Innophos Inc's lobby firm K&L Gates to terminate its partnership with Innophos, and to clarify what role they have played in lobbying the Western Sahara issue in the US on behalf of Innophos, as well as to explain what they have done to find out whether the trade is according to the wishes of the Saharawi people.³⁷ As opposed to other registered companies approached by ethical investors regarding this trade, Innophos is not known to have responded to requests from owners. K&L Gates has also not responded.

RAVENSDOWN LTD

(NEW ZEALAND)



Noble Pacific at dock in Taranaki, New Zealand, on 30 May 2013, discharging phosphates from Western Sahara. When ranged by country, New Zealand is the third biggest importer of the phosphate rock from the occupied country.

The company is a farmer owned co-operative and not listed on any stock exchange. The company imports to its plants in Lyttelton, Napier and Dunedin.

THE 2012-2013 IMPORTS

According to our research, Ravensdown has received four shipments of phosphate from occupied Western Sahara throughout 2013. The four shipments combined would equal around 180,000 mt in 2013, worth approximately US \$ 25 million, a near identical volume as that of 2012.

THE CORRESPONDENCE

WSRW requested Ravensdown on 4 May 2014 for details regarding the imports. The company answered on 3 June 2014 that they do not wish to disclose whether they have been in contact with the people of Western Sahara "due to commercial sensitivity". It stated that it leans on the advice from the New Zealand government on the matter.³⁸

AGRIUM INC

(CANADA)



Canada's Agrium started importing phosphates from Western Sahara for the first time during the autumn of 2013. The bulk vessel Ultra Bellambi is here seen arriving Vancouver harbour with phosphates from the occupied territory. Ultra Bellambi was the second Saharawi shipment ever received by Agrium.

Agrium Inc is the latest company to have joined the list of long term importers of Western Saharan phosphate. Agrium is a public traded company, based in Calgary, Canada. The company is listed on the New York Stock Exchange and Toronto Stock Exchange.

Agrium Inc signed a contract with OCP in 2011, and announced it would start importing in the second half of 2013.³⁹ A first shipment arrived to Vancouver in October 2013. Agrium Inc confirmed that it would import one million mt each year until 2020, and that part of those imports will be sourced in Western Sahara.⁴⁰ The process plant is located at Redwater, Alberta.

THE 2012-2013 IMPORTS

In the span of the three last months of 2013, Agrium Inc received three shipments of Saharawi phosphate; a total of around 170,000 mt, to the tune of approximately US \$ 26 million.

THE CORRESPONDENCE

WSRW contacted Agrium Inc in April 2013, half a year before the first shipment, asking the company to refrain from importing from the Bou Craa mines through their new contract with OCP. At the end of that August, Agrium replied that is convinced its agreement with OCP complies with trade and custom laws of the jurisdictions of the US and Canada. In reply to WSRW's follow-up letter of 17 October 2013, raising further questions on the legal evaluations cited by Agrium, the company replied that it could not disclose those documents.⁴¹



Bulk Titan at the harbour of Tauranga, 31 Dec 2012. The local importer is Ballance Agri-Nutrients.

Ballance Agri-Nutrients has manufacturing plants in Invercargill and Mount Maunganui, New Zealand. Until September 2013 it also had a plant in Whangarei. It is a farmer-owned cooperative, and not registered on any stock exchange.⁴² Ballance was previously known as BOP Fertiliser. The company changed its name to Ballance Agri-Nutrients Ltd in 2001. Before, BOP Fertiliser would purchase plants and bought shares in other NZ based fertiliser companies. For example BOP bought the Whangarei based plant from Fernz in 1998, while obtaining a 20% share in Fernz a year later.⁴³ At that time Fernz was already a long term client of Bou Craa phosphates.

The firm signed a long-term agreement with OCP in 1999, requiring OCP to supply phosphates to Ballance.⁴⁴ Ballance executives have on at least one occasion visited the Bou Craa mines in the occupied territory.⁴⁵

THE 2012-2013 IMPORTS

WSRW has traced three shipments of Saharawi phosphates to Ballance Agri-Nutrients each of the two years, with a total of around 153,000 mt in 2013, and nearly same volume in 2012.

THE CORRESPONDENCE

The Norwegian Support Committee for Western Sahara asked Ballance to halt the trade in 2008.⁴⁶ Instead of Ballance responding itself, it asked its associate FertResearch to answer on its behalf, underlining that it was not illegal. FertResearch asked the Committee to contact the New Zealand government instead.⁴⁷ WSRW requested Ballance on 4 May 2014 for details regarding the imports.⁴⁸ An answer was received on 6 May 2014, but none of the questions were replied to.⁴⁹ WSRW responded by urging a halt to all imports.⁵⁰

MONOMEROS COLOMBO VENEZOLANOS S.A.

(COLOMBIA/VENEZUELA)

The Colombian company Monmeros has since 2006 been a fully owned subsidiary of the Venezuelan state owned petrochemical company Pequiven (Petroquímica de Venezuela SA).⁵¹

THE 2012-2013 IMPORTS

WSRW has identified an increase from 84,000 tonnes purchase in 2012 to a 107,000 tonnes import in 2013, with a value increase from US \$ 15.5 to 17 million. WSRW has earlier confirmed import volumes of Bou Craa rock from 64 to 89 million tonnes annually every year from 2005 to 2010.

THE CORRESPONDENCE

The Norwegian Support Committee for Western Sahara informed Monmeros about the unethical trade in 2008. WSRW confronted Pequiven about the trade and the shipments mentioned in this report on 16 March 2014, without answer.⁵² The Venezuelan government was sent the correspondence on 17 April 2014.

INCITEC PIVOT LTD

(AUSTRALIA)



Incitec Pivot has maintained its imports from occupied territory for several years. Shown here is its plant in North Geelong.

Australian fertiliser and explosives company, Incitec Pivot is a merger in 2003 of Incitec Fertilisers and Pivot Limited. WSRW has traced the imports of Pivot group at least back to 1993, when the company imported 54,630 tonnes. In 2005, the company told the Australia Western Sahara Association (AWSA) that it had been importing for 20 years. The merged company has imported continuously since it was formed. Incitec Pivot has its headquarters in Melbourne, Victoria, Australia, and is registered on the Australian Securities Exchange. Incitec Pivot is Australia's largest supplier of fertiliser products, but also markets its product abroad, such as in India, Pakistan and Latin America. IPL manufactures a range of fertiliser products, but uses the Saharawi phosphate for its superphosphate products which are produced at its Geelong and Portland plants.⁵³

THE 2012-2013 IMPORTS

WSRW has tracked two shipments to Incitec Pivot in 2012 and two in 2013. The total value of the two years is identical, at around US \$ 11 million/year, while the volume had increased from 60,000 to 70,000 tonnes.

THE CORRESPONDENCE

AWSA has since 2005 been in contact with IPL trying to make the company halt its imports.⁵⁴ The company has never replied back to concerns in writing, but four meetings have taken place between the management of the company and AWSA from 2006 to 2013. In 2010, the company issued a public statement on the imports,⁵⁵ and sent also a letter to Australian Senator Ludlam.⁵⁶

The company stated in 2007 that there would be "significant consequences" for Australian farmers if fertiliser companies halted trade with Morocco. "Without rock from Western Sahara, it is unlikely that Australian manufacturers could produce the one million tonnes of single superphosphate farmers require each year," it stated.⁵⁷

TRIPOLIVEN C.A.

(VENEZUELA)

Tripoliven C.A. is a joint venture between the Venezuelan state company Pequiven S.A., Valquímica S.A. and Spanish subsidiary of FMC Corp, FMC Foret S.A.⁵⁸ Their fertilizer plant in Morón, near Puerto Cabello harbour, has in the past considered using locally produced phosphate rock in Venezuela, rather than importing from abroad.⁵⁹

THE 2012-2013 IMPORTS

There was a clear decline in imports level from 126,000 tonnes to 40,000 tonnes in 2013. Estimated value of imports in 2013 was \$ US 6 million.

THE CORRESPONDENCE

WSRW asked FMC Foret about the Tripoliven imports in 3 letters in 2007 and 2011, a single response to the letters came in 2008.⁶⁰ The response from FMC Foret ignored the concerns relating to Tripoliven's imports.

In a letter to Tripoliven in 2013, WSRW confronted the company with recent shipments, with copy to FMC Corp, asking if they import from Western Sahara. The company answered "that Tripoliven does not import rock from the company OCP"⁶¹. In emails on 24 April, 2 May and 3 June 2014, WSRW reformulated the question, as to whether their plants in Venezuela are processing phosphate rock with origin in Western Sahara.⁶² WSRW is currently awaiting answer.

It is worth noting that FMC Corp, declared to investors in 2012 that neither FMC Corp, FMC Foret nor any of its subsidiaries purchases phosphates from any source, including from Western Sahara.⁶³ This statement was also given to other investors. Yet, they maintained its 33.33% ownership in the subsidiary Tripoliven, which not only import phosphates, but does so from Western Sahara. WSRW confronted FMC Corp regarding Tripoliven's purchases again on 4 May 2014.⁶⁴ FMC Corp responded on 13 May 2014 that it "does not have a controlling interest in Tripoliven" and that it had "formally requested that management of Tripoliven respond".⁶⁵

INDUSTRIA SULFÚRICA SA (ISUSA)

(URUGUAY)

The Uruguayan company ISUSA, registered on the Montevideo Stock Exchange, received two vessels containing phosphate rock from Western Sahara in 2009. WSRW confronted the company with the information about the two 2009 vessels in letters 21 June 2010 and 19 October 2011, which both remain unanswered.⁶⁶

New emails were sent ISUSA on 14 March and 24 April 2014, requesting answers to whether the vessel 'Marquise' (IMO 8126367) transporting phosphate in February 2013 from Western Sahara to Uruguay was for ISUSA. The company confirmed on 24 April 2014 that the February 2013 vessel was for them. WSRW considers it likely, but has not asked or received confirmation that the same vessel's voyage, to the same harbour, in September 2012 was also for ISUSA.

COMPANIES UNDER OBSERVATION

Some companies have in the past been identified and named as importers. The following companies are not as of 2012-2013 involved in the trade, but WSRW sees a risk that they would resume purchases. This risk assessment is based on knowledge of previous imports, combined with lack of answers from the companies.

1

AGROPOLYCHIM AD

(BULGARIA)

Bulgarian fertilizer producer Agropolychim AD is located in the town of Devnya, Northeast Bulgaria. As such, it is located close to the Varna West Port on the Black Sea coast.

At present, 99.3% of the shares of Agropolychim AD are held by the company Acid&Fertilizers from British Virgin Islands, which in turn is controlled by unnamed Bulgarian and Belgian shareholders.⁶⁷ The company is a joint-stock company. Up to 1999, the company was state-owned.⁶⁸

WSRW has not traced any shipments from El Aaiun to Bulgaria in 2012-2013. The last vessel WSRW registered to Varna Port arrived in October-November 2011, see annex. WSRW has confirmed shipments specifically to Agropolychim from 2003 to 2008. WSRW cannot confirm nor reject the possibility that imports have taken place between 2008 and November 2011.

WSRW contacted Agropolychim in October 2008, urging the company to terminate phosphate imports from Western Sahara.⁶⁹ A reply was never received, but the company defended its imports in Bulgarian media. It said it was surprised to hear the critique. "Agropolychim has a contract for the import of phosphate from North Africa since 1974 and never had problems with supply", the company stated.⁷⁰

2

PETROKEMIJA, PLC

(CROATIA)

Chemical firm Petrokemija Plc is headquartered in Kutina, a city in central Croatia, and specialises in agricultural fertilizers. The company used to be a subsidiary of the state-owned oil company INA, but was privatised in 1998. The company became listed on the Zagreb Stock Exchange in that same year. Petrokemija was a large importer in the 90s. The last known shipment was in 2006. WSRW contacted Petrokemija in 2010, without answer.⁷¹

3

TATA CHEMICALS LIMITED

(INDIA)

Headquartered in Mumbai, India, Tata Chemicals Ltd is an Indian chemical giant that produces phosphoric fertilizer as one of its many products. The company is a subsidiary of Tata Group. The company is listed on the Bombay Stock Exchange. Its phosphate plant is located in Haldia, West Bengal. The last known shipment to Tata Chemicals took place in 2006. WSRW cannot confirm nor reject the possibility that imports have taken place between 2006 and 2011. WSRW contacted Tata Chemicals in 2010, without answer.⁷² Several investors are also known to have tried to get clarifications from the company, also without answers.

WSRW has not tried to assess whether the imports to Tuticorin, India, mentioned in this report are for Tata. Chances are they have not been.

WESFARMERS LTD

(AUSTRALIA)

Wesfarmers Limited is one of Australia's largest public companies, headquartered in Perth, Western Australia. The company is listed on the Australian Securities Exchange. Its fertiliser subsidiary, Wesfarmers CSBP, has been a major importer of the controversial resource from occupied Western Sahara for at least two decades. Earliest known imports of Saharawi phosphates by CSBP date back to 1990.

In 2009 the firm announced that it would "reduce the company's dependence on phosphate rock from Western Sahara". The company said it would invest in new technology that would make it possible to use other phosphate sources. CSBP did, however, leave open the possibility that the imports could continue, albeit to a limited degree, depending on price and availability of alternative sources.⁷³ This decision followed a wave of European investors who withdrew their shares over ethical concerns on trade in phosphate from occupied Western Sahara. Wesfarmers used to import between 60 and 70% of its phosphates from Western Sahara.

Wesfarmers has on numerous occasions shown a will to phase down imports from Western Sahara, but has not yet committed categorically to completely stop imports. The lack of clear promises is particularly visible in a correspondence between the company and a Western Sahara solidarity association in 2011.⁷⁴

THE 2012-2013 IMPORTS

Wesfarmers stated in its Sustainability Report 2013 that since it had commissioned new processing technology, "we have not imported phosphate rock from the Western Sahara".⁷⁵ That corresponds with WSRW's information. WSRW recorded no imports to Wesfarmers for 2012-2013.

ZEN NOH

(JAPAN)

Zen-Noh is the Japanese abbreviation for National Federation of Agricultural Cooperative Associations. It was set up in 1972, and consists of over 1,000 agricultural federations and cooperatives. They are the undisputed leader of chemical fertilizers on the Japanese market. Zen-Noh is based in Tokyo, Japan, and not listed on any stock exchange.⁷⁶

Zen-Noh imported regularly on occasions from 1990 to 1997, and additional imports took place in 1998 and 1999. It received two shipments in 2006. WSRW has not observed any deliveries of Western Saharan phosphate to Zen-Noh in 2012-2013.

The Bou Craa phosphate reserves are a gigantic, opencast mine, where the phosphate rock is scraped from the surface by excavation machines. The rock is then loaded onto the world's longest conveyor belt transporting the rock to a pier near the harbour of El Aaiun.



COMPANIES NO LONGER INVOLVED

Some companies have in the past been identified and named as importers. These are not as of 2012-2013 involved in the trade, and WSRW sees no risk that they would resume purchases.

BASF SE

(GERMANY/BELGIUM)



BASF was one of the leading importers through the 1990s. It received its last known shipment to Belgium in 2008.⁷⁸ BASF's sustainability centre was confident such import did not violate international law, but confirmed to WSRW that it would not expect more imports: "A part of BASF's phosphate demand is covered by Moroccan phosphate delivered by Office Chérifien des Phosphates (OCP). OCP has been a reliable supplier of phosphate from mines in the Kingdom of Morocco for over 20 years. In spring 2008, OCP contacted us because of a supply shortage at the Moroccan mine from which BASF usually receives the phosphate. OCP offered a temporary replacement order with phosphate in an alternative quality from a different mine operated by OCP in the Western Sahara region, which we accepted. For the time being, this was an isolated replacement delivery from this territory which we do not expect to be repeated in the future."⁷⁸

BASF is not known to have imported since the arrival of the bulk vessel Novigrad on 7 Oct 2008, here seen to discharge Saharawi phosphate on Ghent harbour, Belgium.



IMPACT FERTILISERS PTY LTD

(AUSTRALIA/SWITZERLAND)

Australian phosphate importer Impact Fertilisers imported phosphates from Western Sahara, at least from 2002 to 2013. The company imported the rock to Hobart, Tasmania. In 2010 the company became part of Ameropa, a Swiss privately owned grain and fertilizer trading company. Western Sahara groups in both Australia and Switzerland worked on highlighting the company for many years.

In 2013 Impact announced it had halted the imports from Western Sahara.⁷⁹ WSRW has not observed shipments to Impact since August 2012.

Impact Fertilisers in Tasmania has not imported since the arrival of Alycia in Hobart harbour on 7 August 2012.

MOSAIC CO

(USA)

Mosaic Company is headquartered in Minnesota, USA, and listed on the New York Stock Exchange. WSRW confirmed 15 shipments from occupied Western Sahara to Tampa, Florida, USA in the period from 2001 to 2009. Tampa is home to the headquarters of Mosaic's phosphate operations and many of the firm's phosphate production facilities.

On 25 August 2010, Mosaic informed WSRW that it had received its last shipment of Western Sahara phosphate rock on 29 January 2009 and that it "has no plans" to import from the territory again.⁸⁰ Mosaic confirmed to the Swedish investor and shareholder Nordea that it had halted imports: "Mosaic has now disclosed that they have discontinued their purchase of phosphate from Western Sahara, which also has been independently confirmed. The company has acknowledged the human rights issues involved with importing phosphate from Western Sahara", Nordea wrote.⁸¹

NIDERA URUGUAYA S.A.

(URUGUAY/THE NETHERLANDS)

The Uruguayan company Nidera Uruguay S.A., subsidiary of Dutch trading company Nidera NV, received one vessel containing phosphate rock from Western Sahara in 2009.

WSRW confronted Nidera Uruguay with the information about the 2009 vessel in a letter 21 June 2010.⁸² As no answer was received, new letters were sent to the parent company in The Netherlands in October 2011. The outcome of the following correspondence with Nidera, was a statement from the company underlining that "If our subsidiary in Uruguay again needs to import phosphate rock in the future, the matter which is now brought to our attention is something we shall definitively take into consideration". The company at the time also stated that its subsidiary in Uruguay had not received any phosphate rock from Western Sahara during the years 2007, 2008, 2010, 2011.⁸³



YARA INTERNATIONAL ASA

(NORWAY)

Yara is the world's leading supplier of mineral fertilizers. It used to be a large importer of phosphates from Western Sahara in the past, but has since decided not to import from Western Sahara. The main motive for the decision to stop purchase has been that the Norwegian government urges Norwegian companies not to trade with goods from Western Sahara, due to concerns of international law. The company has today as a policy only to import or trade with phosphates from Morocco proper, not from the Bou Craa mines.

"We hope the country will be liberated, then the population there will profit from us quickly receiving their phosphates", Chief Communication Officer, Bente Slaaaten told.⁸⁴

Yara's last imports took place in 2008, on this vessel. Here the vessel is on its way to dock in Herøya, Norway to offload.

RECOMMENDATIONS

TO THE GOVERNMENT OF MOROCCO:

To respect international law and immediately terminate the production and exports of phosphates in occupied Western Sahara until a solution to the conflict has been found.

To respect the right to self-determination of the people of Western Sahara, through cooperating with the UN for a referendum for the people of the territory.

To compensate the Saharawi people for the benefits it has accrued from the sales of phosphate rock from the illegally occupied territory.

TO PURCHASERS OF PHOSPHATES FROM BOU CRAA MINE:

To immediately end all purchasing of phosphates illegally exported from occupied Western Sahara.

TO INVESTORS:

To engage with the mentioned companies, and divest unless action is taken to halt the purchase.

TO COVINGTON & BURLING, DLA PIPER AND KPMG:

To publish all reports written for OCP which aim to justify OCP's activities in occupied Western Sahara and the illegal export trade in Saharawi phosphate

To refrain from defending Morocco's plunder of the territory by stopping the undertaking of assignments to legitimise its continuation

TO THE UNITED NATIONS:

To create a UN administration to oversee or otherwise administer Western Sahara's natural resources and revenues from such resources pending the self-determination of the Saharawi people

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ANNEX: SHIPMENTS OCT 2011-DEC 2013

Departure time is in some cases not exact. This is on some shipments reflected in unusually long voyages. These inaccuracies normally originate from long waiting time for vessels upon loading in El Aaiun harbour.

Vessel	Departure	Destination	Arrival	Remarks
LIBERTY GRACE	12/2/2013	Coatzacoalcos, Mexico (Innophos LLC)	12/16/2013	United States IMO # 9228148 MMSI 338219000 50,601 DWT
BIRCH 5	11/21/2013	Puerto Cabello, Venezuela	12/5/2013	Hong Kong SAR IMO # 125786 MMSI 477243900 26,045 DWT
LILY ATLANTIC	11/16/2013	Geismar, USA (Potash Corporation)	11/30/2013	Panama IMO # 9433614 MMSI 354774000 82,171 DWT
GENCO WISDOM	11/8/2013	Lyttelton/Napier, New Zealand (Ravensdown Fertiliser Co-operative Limited)	12/18/2013	Hong Kong IMO # 9149380 MMSI 477299000 54,318 DWT
ULTRA ROCANVILLE	11/6/2013	Vancouver, Canada (Agrium Inc.)	12/10/2013	Panama IMO # 9476965 MMSI 373043000 61,683 DWT
ALERT	Approx. 10/31/2013	Barranquilla, Colombia	11/15/2013	Antigua & Barbuda IMO # 9177789 MMSI 305231000 13,347 DWT
MARABOU	Approx. 10/08/2013	Klaipeda, Lithuania (Lifosa AB)	10/18/2013	Malta IMO # 8610916 MMSI 256402000 40,908 DWT
LAURA I	Approx. 10/01/2013	Puerto Cabello, Venezuela (Monomeros)	10/12/2013	Panama IMO # 9123960 MMSI 636092064 26,818 DWT
OCEAN ROYAL	9/26/2013	Tauranga/Timaru/Bluff, New Zealand (Ballance Agri-Nutrients)	11/12/2013	Turkey IMO # 9465150 MMSI 271043072 58,110 DWT
ULTRA BELLAMBI	9/25/2013	Vancouver, Canada (Agrium Inc.)	10/28/2013	Panama IMO # 9624641 MMSI 373810000 61,470 DWT
MARITIME PROSPERITY	9/21/2013	Coatzacoalcos, Mexico (Innophos LLC)	10/7/2013	Panama IMO # 9633252 MMSI 352508000 61,453 DWT
SPITHA	9/18/2013	Geismar, USA (Potash Corporation)	10/2/2013	Cyprus IMO # 9290153 MMSI 209514000 75,411 DWT
KOUJU LILY	9/14/2013	Vancouver, Canada (Agrium Inc.)	10/12/2013	Panama IMO # 9552329 MMSI 373221000 58,872 DWT

IRON KOVDOR	9/11/2013	Klaipeda, Lithuania (Lifosa AB)	Approx 09/22/2013	Liberia IMO # 9168465 MMSI 636015525 72,474 DWT
GREAT MIND	8/31/2013	Geismar, USA (Potash Corporation)	9/16/2013	Hong Kong IMO # 9629627 MMSI 477091300 75,474 DWT
SILVERSTAR	Approx. 08/28/2013	Barranquilla, Colombia (Monomers)	9/9/2013	Cyprus IMO # 9194880 MMSI 210219000 31,762 DWT
IMPERIUS	8/23/2013	Klaipeda, Lithuania (Lifosa AB)	9/3/2013	Cyprus IMO # 9159062 MMSI 210938000 26,566 DWT
ABU AL ABYAD	8/21/2013	Tuticorin, India (Unknown)	9/12/2013	Liberia IMO # 9494022 MMSI 636014926 57,369 DWT
BALGARKA	8/15/2013	Klaipeda, Lithuania (Lifosa AB)	8/27/2013	Malta IMO # 9158159 MMSI 215539000 68,788 DWT
ULTRA GUJARAT	8/12/2013	Geismar, USA (Potash Corporation)	8/26/2013	Liberia IMO # 9476927 MMSI 636015559 61,671 DWT
MARINE STARS	7/26/2013	Lyttelton, New Zealand (Ravensdown Fertiliser Co-operative Limited)	9/15/2013	Bahamas IMO # 9330109 MMSI 311047400 53,565 DWT
CORAL QUEEN	7/24/2013	Coatzacoalcos, Mexico (Innophos LLC)	8/7/2013	Panama IMO # 9524023 MMSI 373298000 56,174 DWT
DUBAI CROWN	7/11/2013	Tauranga/Bluff, New Zealand (Ballance Agri-Nutrients)	8/22/2013	Panama IMO # 9326378 MMSI 371286000 55,338 DWT
DYNAMIC STRIKER	7/9/2013	Geismar, USA (Potash Corporation)	7/24/2013	Bahamas IMO # 9493652 MMSI 311024500 57,000 DWT
JIA DA	7/6/2013	Geismar, USA (Potash Corporation)	7/21/2013	Hong Kong IMO # 9583598 MMSI 477925800 75,500 DWT
USOLIE	6/28/2013	Klaipeda, Lithuania (Lifosa AB)	7/7/2013	Liberia IMO # 8800315 MMSI 636015477 37,519 DWT
PROSNA	6/26/2013	Barranquilla, Colombia (Monomers)	7/6/2013	Liberia IMO # 9521849 MMSI 636015276 16,642 DWT
FORTUNE BIRD	6/25/2013	Coatzacoalcos, Mexico (Innophos LLC)	7/10/2013	Hong Kong IMO # 9479010 MMSI 477963100 55,640 DWT

SPIHA	5/31/2013	Geismar, USA (Potash Corporation)	6/16/2013	Cyprus IMO # 9290153 MMSI 209514000 75,411 DWT
SLAVNIK	5/7/2013	Klaipeda, Lithuania (Lifosa AB)	5/22/2013	Malta IMO # 9144043 MMSI 229251000 46,570 DWT
SUNRISE SKY	5/4/2013	Coatzacoalcas, Mexico (Innophos LLC)	5/19/2013	Panama IMO # 9520649 MMSI 373598000 58,120 DWT
WESTERN FEDORA	5/3/2013	Portland/Geelong, Australia (Incitec Pivot Limited)	6/8/2013	Cyprus IMO # 9609689 MMSI 210239000 37,000 DWT
SANAGA	5/3/2013	Barranquilla, Colombia (Monomeros)	5/17/2013	Liberia IMO # 9170652 MMSI 636090631 28,215 DWT
HAMMONIA KORSIKA	4/26/2013	Geismar, USA (Potash Corporation)	5/11/2013	Liberia IMO # 9515759 MMSI 636092031 56,722 DWT
ASIAN PROSPERITY	4/25/2013	Puerto Cabello, Venezuela (Tripoliven)	5/12/2013	Liberia IMO # 9613226 MMSI 636015230 29,033 DWT
TETIEN TRADER	4/23/2013	Geismar, USA (Potash Corporation)	5/5/2013	Greece IMO # 9221437 MMSI 239875000 73,910 DWT
HEMUS	4/18/2013	Klaipeda, Lithuania (Lifosa AB)	4/28/2013	Malta IMO # 9354791 MMSI 256998000 42,704 DWT
PACIFIC NOBLE	4/10/2013	Napier/Lyttelton/Otago/Taranaki, New Zealand (Ravensdown Fertiliser Co-operative Limited)	5/23/2013	Marshall Islands IMO # 9615066 MMSI 538004604 28,198 DWT
SHEKOU SEA	3/27/2013	Geismar, USA (Potash Corporation)	4/10/2013	Hong Kong IMO # 9138927 MMSI 477840400 72,394 DWT
STX BONITA	3/16/2013	Geelong/Portland, Australia (Incitec Pivot Limited)	4/20/2013	Marshall Islands IMO # 9626015 MMSI 538004689 38,140 DWT
ATLANTIS PRIDE	3/14/2013	Barranquilla, Colombia (Monomeros)	3/25/2013	Cyprus IMO # 9214549 MMSI 209433000 28,075 DWT
ARINAGA	Approx 03.2013	Whangarei, New Zealand (Ballance Agri-Nutrients Ltd.)	5/15/2013	Liberia IMO # 9200342 MMSI 636014461 47,263 DWT
SLAVNIK	2/21/2013	Klaipeda, Lithuania (Lifosa AB)	3/2/2013	Slovenia IMO # 9144043 MMSI 229251000 46,570 DWT

MARQUISE	2/8/2013	Montevideo, Uruguay (ISUSA)	2/14/2013	Panama IMO# 8126367 MMSI 353778000 26771 DWT
FEDERAL MACKINAC	2/7/2013	Point Comfort, USA (not known) Unsure if phosphate transport	2/22/2013	Marshall Islands IMO # 9299460 MMSI 538003515 27,638 DWT
BARITO	1/20/2013	Geismar, USA (Potash Corporation)	3/4/2013	Panama IMO# 9147899 MMSI 370315000 40483 DWT
HEMUS	1/8/2013	Klaipeda, Lithuania (Lifosa AB)	2/25/2013	Malta IMO # 9354791 MMSI 256998000 42,704 DWT
KANG SHUN	1/1/2013	Lyttelton, New Zealand (Ravensdown Fertiliser Co-operative Limited)	3/3/2013	Hong Kong IMO # 9415739 54,768 DWT
ID MERMAID	12/23/2012	Barranquilla, Colombia (Monomers)	Approx 01.04.2013	IMO # 9223825 MMSI 477892900 17,944 DWT
DOUBLE REJOICE	12/04/2012	Geismar, USA (Potash Corporation)	Approx 20.12.2012	Panama IMO # 9342815 MMSI 3718698000 76,596 DWT
CONTI PYRIT	Approx 01.12.2012	Napier, New Zealand (Ravensdown Fertiliser Co-operative Limited)	Approx. 01/18/2013	Liberia IMO # 9452646 MMSI 636092214 33,036 DWT
SILVERSTAR	11/29/2012	Puerto Cabello, Venezuela (Tripoliven)	1/16/2013	IMO #9194880 MMSI 210219000 19,731 DWT
ARCADIA	Approx. 11/04/2012	Tuticorin, India (Unknown)	12/4/2012	Malta IMO # 9217917 MMSI 215037000 50362 DWT
BULK TITAN	XX Nov 2012	Northport/Tauranga, New Zealand (Ballance Agri-Nutrients)	1/1/2013	Panama IMO # 9425758 MMSI 372372000 58,090 DWT
ZIEMIA GORNOSLASKA	10/30/2012	Klaipeda, Lithuania (Lifosa AB)	12/23/2012	Liberia IMO # 8418734 MMSI 636012132 26209 DWT
ANNI SELMER	10/18/2012	Geismar, USA (Potash Corporation)	11/4/2012	Marshall Islands IMO # 9397860 MMSI 538090368 560000 DWT
SHOVELER	10/7/2012	Puerto Cabello, Venezuela (Tripoliven)	11/9/2012	Cyprus IMO # 9459979 MMSI 209182000 30928 DWT
E.R.BILBAO	XX Oct 2012	Coatzacoalcos, Mexico (Innophos LLC)		Liberia IMO # 9483205 MMSI 636091795 55783 DWT
PRAETORIUS	9/22/2012	Baranquilla, Colombia (Monomers)	10/13/2012	Cyprus IMO # 9470856 MMSI 212942000 28345 DWT

MARQUISE	09/17/2012	Montevideo, Uruguay (ISUSA)	10/10/2012	Panama IMO# 8126367 MMSI 353778000 26771 DWT
MAJOR HUBAL	09/07/2012	Klaipeda, Lithuania (Lifosa AB)	9/19/2012	Malta IMO # 8219310 MMSI 215138000 DWT 33,725 DWT
PUMA MAX	09/05/2012	Geismar, USA (Potash Corporation)	9/22/2012	Bahamas IMO # 9589152 MMSI 311053500 81,339 DWT
SKY GLOBE	09/02/2012	Tuticorin, India (Unknown)	10/9/2012	Marshall Islands IMO # 9463748 MMSI 538003949 56,854 DWT
OCEAN PRINCE	08/30/2012	Coatzacoalcos, Mexico (Innophos LLC)	9/18/2012	Hong Kong IMO # 9244908 477054000 52,473 DWT
LOWLANDS SCHELDT	08/26/2012	Klaipeda, Lithuania (Lifosa AB)		Panama IMO # 9491587 MMSI 351256000 33,178 DWT
AKILI	08/18/2012	Coatzacoalcos, Mexico (Innophos LLC)	8/28/2012	Cyprus IMO # 9222479 MMSI 209605000 52,301 DWT
INTERLINK ACUITY	08/15/2012	Klaipeda, Lithuania (Lifosa AB)	8/26/2012	Marshall Islands IMO # 9486582 MMSI 538004177 37,152 DWT
ANEMOS	07/28/2012	River Plate Lightering Area A, Argentina (Unknown)	10/13/2012	Greece IMO # 9495727 MMSI 241096000 58,398 DWT
EMWIKI NAREE	07/26/2012	Barranquilla, Colombia (Monomeros)	8/7/2012	Thailand IMO # 9127083 MMSI 567048000 18,462 DWT
MAPLE CRYSTAL	07/25/2012	Geelong, Australia (Incitec Pivot Limited)	9/4/2012	Marshall Islands IMO #9640413 MMSI 568004637 32,394 DWT
DORIC PRIDE	07/22/2012	Tauranga, New Zealand (Ballance Agri-Nutrients)	8/31/2012	IMO # 9230751 MMSI 239836000 52,428 DWT
SUPER ADVENTURE	07/18/2012	Puerto Cabello, Venezuela (Tripoliven)	8/1/2012	IMO # 9140528 MMSI 356714000 28,630 DWT
NOVAYA ZEMLYA	07/16/2012	Klaipeda, Lithuania (Lifosa AB)	7/29/2012	Russia IMO # 9549281 23,645 DWT
CARL OLDENDORFF	07/08/2012	Ulsan, South Korea (Unknown)	8/23/2012	Portugal IMO # 9249025 31,642 DWT
AGGELOS B	06/25/2012	Tuticorin, India (Unknown)	7/20/2012	Malta IMO # 9577434 MMSI 248828000 58,480 DWT

ALYCIA	06/24/2012	Risdon, Australia (Impact Fertilisers)	8/7/2012	Malta IMO # 9588366 MMSI 215517000 34,018 DWT
DOUBLE REJOICE	06/20/2012	Geismar, USA (Potash Corporation)	7/6/2012	IMO # 9342815 MMSI 371868000 76,596 DWT
GLOBAL OCEAN	06/18/2012	Coatzacoalcos, Mexico (Innophos LLC)	7/6/2012	IMO # 9163477 MMSI 351544000 45,600 DWT
JAEGER	06/08/2012	Napier, New Zealand (Ravensdown Fertiliser Co-operative Limited)	7/22/2012	Marshall Islands IMO # 9284843 52,483 DWT
DRAWSKO	06/07/2012	Klaipeda, Lithuania (Lifosa AB)	6/19/2012	Bahamas IMO # 9393450 MMSI 311017900 29,978 DWT
MARITIME COACTION	04/25/2012	Barranquilla, Colombia (Monomeros)	5/7/2012	IMO # 9515670 28,282 DWT
PACIFIC JOURNEY	04/18/2012	Puerto Cabello, Venezuela (Tripoliven)	4/29/2012	IMO # 9590955 38,225 DWT
SVETI NIKOLA I	04/12/2012	Ulsan, South Korea (Unknown)	5/25/2012	IMO # 9102966 44,314 DWT
EAST BRAVERY	03/31/2012	Geismar, USA (Potash Corporation)	4/17/2012	IMO # 9209532 74,117 DWT
MARITIME EMERALD	03/22/2012	Coatzacoalcos, Mexico (Innophos LLC)	4/8/2012	IMO # 9403152 58,717 DWT
BLUE IMAGE	03/17/2012	Oktyabrsk, Ukraine (Unknown)		IMO # 9136565 24,228 DWT
MAPLE FORTITUDE	03/14/2012	Portland, Australia (Incitec Pivot Limited)	4/20/2012	IMO # 9587178 32,491 DWT
GLOBAL FRONTIER	03/09/2012	Lyttelton, New Zealand (Ravensdown Fertiliser Co-operative Limited)	4/25/2012	IMO # 9445605 57,298 DWT
E.R.BRISTOL	02/29/2012	Geismar, USA (Potash Corporation)	3/19/2012	IMO # 9507790 56,000 DWT
BATALIONY CHLOPSKIE	02/22/2012	Klaipeda, Lithuania (Lifosa AB)	3/7/2012	IMO # 8502573 33,618 DWT
BULK LEO	02/20/2012	Whangarei, New Zealand (Ballance Agri-Nutrients Ltd.)	4/2/2012	Panama IMO # 9389215 MMSI 370803000 55,769 DWT
POLA MED	02/16/2012	Sevastopol, Ukraine (Unknown)	xxx	Cyprus IMO E3 MMSI 229222000 28,000 DWT+E3
WAVE FRIEND	01/30/2012	Vila do Conde, Brazil (Unknown)	3/6/2012	IMO # 9470313 28,325 DWT
DARYA VISHNU	01/25/2012	Napier, New Zealand (Ravensdown Fertiliser Co-operative Limited)	3/8/2012	IMO # 9311490 56,056 DWT
EMILIE BULKER	12/24/2011	Klaipeda, Lithuania (Lifosa AB)	1/5/2012	Isle of Man IMO # 9497177 32,691 DWT
MARITSA	12/22/2011	Geismar, USA (Potash Corporation)	1/8/2012	Cyprus IMO # 9279783 76,015 DWT
JIN MAO	12/13/2011	Tauranga, New Zealand (Ballance Agri-Nutrients)	1/22/2012	Hong Kong IMO # 9415739 54,768 DWT

ELEGANT SKY	12/07/2011	Tuticorin, India (Unknown)	1/10/2012	Panama IMO # 9405473 53,549 DWT
NORDIC BARENTS	11/29/2011	Klaipeda, Lithuania (Lifosa AB)	12/11/2011	IMO # 9079169 43732 DWT
PERSENK	11/26/2011	Barranquilla, Colombia (Monomeros)	12/9/2011	IMO # 9132519 13,902 DWT
LEO ADVANCE	11/24/2011	Coatzacoalcos, Mexico (Innophos LLC)	12/11/2011	IMO # 9442225 55,638 DWT
GANG QUIANG	11/19/2011	Kwangyang, South Korea (Unknown)	1/9/2012	IMO # 9123635 46,790 DWT
SILVER PHOENIX	11/17/2011	Geismar, USA (Potash Corporation)	12/2/2011	IMO # 9363455 74,759 DWT
OMAR B	10/23/2011	Varna, Bulgaria	11/4/2011	IMO# 8012243 11,702 DWT
KING FRASER	10/21/2011	Coatzacoalcos, Mexico (Innophos LLC)	11/5/2011	IMO # 9567453 57,000 DWT
MAGIC	10/12/2011	Napier, New Zealand (Ravensdown Fertiliser Co-operative Limited)	11/25/2011	IMO # 9403073 58,790 DWT
SILVER WAVE	10/06/2011	Barranquilla, Colombia (Monomeros)	11/3/2011	IMO # 8313269 DWT 21,990 DWT
GOKHAN KIRAN	10/05/2011	Klaipeda, Lithuania (Lifosa AB)	10/17/2011	IMO # 7433696 36,626 DWT
AUSTIN ANGOL	XX Oct 2011	Portland, Australia (Incitec Pivot Limited)		IMO # 9131230 46,376 DWT

“The Court’s conclusion is that the materials and information presented to it do not establish any tie of territorial sovereignty between the territory of Western Sahara and the Kingdom of Morocco or the Mauritanian entity. Thus the Court has not found legal ties of such a nature as might affect the application of General Assembly resolution 1514 (XV) in the decolonization of Western Sahara and, in particular, of the principle of self-determination through the free and genuine expression of the will of the peoples of the Territory.”

International Court of Justice, 16 Oct 1975