The Mosaic Company

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Introduction

The story of The Mosaic Company is, in many ways, the story of modern American industry and its response to global challenges. Founded in the early 21st century through the merger of two storied powerhouses—IMC Global and Cargill's crop nutrition division—Mosaic quickly emerged as a leading force in the production of phosphate and potash fertilizers. From its headquarters in Tampa, Florida, the company has become integral to the world's agricultural supply chain, a cornerstone in the effort to feed a growing global population expected to reach 9 billion by 2050.

This book undertakes an in-depth exploration of The Mosaic Company's journey: from its roots in the rich phosphate beds of Florida and the potash fields of Saskatchewan, through decades of expansion and innovation, to its current status as a Fortune 500 multinational enterprise. Along the way, we will trace Mosaic's drive to unite tradition with technology, and its unique ability to navigate geopolitical, market, and environmental challenges. The company's products help produce 40–60% of the world's crop yields, making it a central player in global food security—a responsibility that comes with profound implications.

Beyond a conventional business history, however, this work delves into the context and consequences of Mosaic's growth. We will see how the company has responded to increasing demands for sustainable agriculture, invested in cutting-edge research, and expanded into emerging markets like Brazil and India. The story also encompasses hard-won lessons—episodes of regulatory scrutiny and the evolving social contract that governs resource extraction, environmental stewardship, and community relations. Through mergers, acquisitions, and adaptation, Mosaic's path serves as a case study of the broader agribusiness industry's evolution.

The book also examines Mosaic's internal culture, leadership transitions, and its ongoing efforts to champion diversity, inclusion, and safety among its workforce. With nearly 14,000 employees worldwide, Mosaic's commitment to operational excellence is inextricable from its responsibility to safeguard both people and planet. We will look at how the company measures itself against ambitious sustainability targets—reducing greenhouse gas emissions, conserving water, and reclaiming mined lands for agricultural renewal.

Finally, readers are invited to consider the challenges and opportunities that lie ahead for Mosaic: from the volatility of global commodities and regulatory landscapes, to rising competition and the surge of agricultural technology innovations. Through the lens of The Mosaic Company, we glimpse both the constraints and the potential of a future where feeding the planet demands not just scale and efficiency, but ethics,

collaboration, and vision.

In tracing the arc of The Mosaic Company, this book illuminates the intersection of commerce, science, environment, and society. It is a narrative not just of corporate achievement, but of adaptation and aspiration—of a company that seeks to help the world grow, and in doing so, must continually grow itself.

CHAPTER ONE: The Roots of American Fertilizer: IMC Global and Cargill’s Legacy

Before The Mosaic Company emerged as a singular force in the agricultural world, the ground it would stand upon was tilled and nurtured by two distinct, formidable entities: IMC Global and Cargill’s crop nutrition division. Their individual histories, spanning over a century in some cases, were rich tapestries of innovation, expansion, and adaptation to the ever-present human need for food. These were companies that understood the fundamental truth that healthy crops are the bedrock of civilization, and that those crops, in turn, rely on healthy soil.

The story of IMC Global, or International Minerals and Chemical Corporation as it was known for much of its life, stretches back to 1909. It was incorporated on June 14 of that year in New York by Walderman Schmidten, a German national with an eye on securing capital from his home country for an ambitious venture. Schmidten’s initial success in bringing German investment to the table allowed the nascent International Agricultural Corporation to acquire phosphate and potash production facilities in Tennessee and Florida. This early move into both phosphate and potash laid the groundwork for a dual-nutrient focus that would define the company for decades to come.

Initially, the company's capital stock was set at $15 million in July 1909, a substantial sum for the era, which quickly grew to $36 million by April 1911. The early 20th century was a period of rapid industrialization and agricultural advancements, and the demand for fertilizers was steadily increasing. However, the winds of global conflict soon brought unforeseen shifts. With the outbreak of World War I, the demand for fertilizer experienced a downturn, while, ironically, the need for sulfuric acid—a key component in phosphate fertilizer production—skyrocketed. International Agricultural Corporation, by the 1920s, had established itself as the largest owner and distributor of phosphate in the United States.

The company continued to evolve its identity and operations. In late 1941, International Agricultural Corporation changed its name to International Minerals and Chemical Corporation, just before a significant merger with United Potash and Chemical Corporation. This acquisition substantially expanded IMC's potash operations, a crucial step as competition from German mines, which had historically dominated the potash market, disappeared during World War II. This period marked a strengthening of IMC's domestic position in both of the primary crop nutrients.

The latter half of the 20th century saw IMC Global engage in strategic maneuvers that

shaped its future. In 1986, the company acquired Mallinckrodt, a prominent chemical company headquartered in St. Louis. While this diversification into chemicals was notable, the company’s core business remained deeply rooted in agricultural inputs. A brief rebranding to Imcera in April 1990, following a year-long marketing study, was short-lived. By 1994, the parent company had actually taken on the Mallinckrodt name, subsequently spinning off its original fertilizer businesses into a new publicly traded entity, also known as IMC. This new iteration of IMC, while having different shareholders and management, essentially carried forward the same staff and businesses that had been its foundation.

Further expansion through acquisition continued in the 1990s. In the first quarter of 1996, IMC acquired Vigoro Corp., a Chicago-based fertilizer producer and distributor, in a stock exchange valued at $1.16 billion. This acquisition led to IMC Corporation being renamed IMC Global, and its potash operations became known as IMC Kalium. Another significant merger occurred in 1997 with the former parent company of Freeport-McMoRan, a deal valued at $800 million in stock. By the early 2000s, IMC Global was headquartered in Lake Forest, Illinois, and by 2003, it reported revenues of $2.2 billion. With approximately 5,017 employees in 2003, IMC Global had solidified its position as a major player in the agricultural and mining sectors, focusing on supplying phosphates and potash fertilizers and feed supplements globally.

Parallel to IMC Global's journey, Cargill, Inc. had been steadily building its own agricultural empire since its founding in 1865. William Wallace Cargill started the company with a single grain warehouse in Conover, Iowa. Joined by his younger brothers, Sam and Sylvester, they expanded the business, building grain flat houses and opening a lumberyard. By 1875, Cargill had moved its headquarters to La Crosse, Wisconsin, a strategically important location near the junctions of various railroad lines. The company's early growth was fueled by reinvesting profits and capitalizing on the post-Civil War era's expansion and industrialization.

Cargill’s early business model centered on agricultural commodities, but it rapidly diversified. The company acquired more grain elevators, expanded into various commodities like coal, flour, and seeds, and invested in railroads and land. In 1895, the marriage of W.W. Cargill’s daughter, Edna, to John H. MacMillan, Sr., further entwined the Cargill and MacMillan families, with John H. MacMillan, Sr. joining the company. By the 1920s, Cargill was making significant strides in its grain business, even establishing a cutting-edge grain laboratory in Minneapolis in 1922 to scientifically evaluate and classify grain quality. This allowed them to offer a wider range of grain types and price points, enhancing their international competitiveness.

The Great Depression era saw Cargill merge various businesses and incorporate under its present name, Cargill, Incorporated. The company also began its global expansion, opening offices in Canada, the Netherlands, and Argentina. After World War II, Cargill further diversified by acquiring Nutrena Mills, marking its entry into the animal feed

business and focusing on scientifically formulated animal feed. The company also purchased a soybean meal and oilseed processing plant, reflecting a broader interest in crop processing. By the 1950s, Cargill was establishing trading offices in Europe and setting up research farms, highlighting an increasing focus on scientific advancement in agriculture.

Cargill’s crop nutrition division, specifically, grew from this expansive agricultural foundation. While often operating under the broader Cargill umbrella, its focus on fertilizer production and distribution became a significant part of the company’s global agricultural supply chain. By the late 20th and early 21st centuries, Cargill had become a titan in its own right, employing over 160,000 people in 66 countries and responsible for a quarter of all U.S. grain exports. Their involvement in the fertilizer sector, though perhaps less publicized than their grain trading or meat processing, was substantial, contributing to their overall mission of nourishing the world. In 2003, Cargill's earnings surpassed US$1 billion for the first time in its history.

The convergence of these two distinct histories—IMC Global's century-long focus on mining and producing phosphate and potash, and Cargill's vast agricultural and nutritional enterprise—set the stage for a transformative moment in the fertilizer industry. Both companies had independently navigated economic cycles, global conflicts, and changing agricultural demands, building robust operations and extensive networks. Their individual legacies, rooted in the essential nutrients that sustain life, were about to intertwine, giving rise to a new entity designed to meet the growing global demand for food.

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