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POTASH CORP OF SASKATCHEWAN INC

Form 8-K

September 24, 2004

U.S. SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934

Date of Report: September 21, 2004

(Date of earliest event reported)

Potash Corporation of Saskatchewan Inc.

(Exact Name of Registrant as Specified in its Charter)

Canada	1-1035	N/A
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(State or Other Jurisdiction of Incorporation)	(Commission File Number)	(IRS employer Identification No.)

122 - 1st Avenue South
Saskatoon, Saskatchewan, Canada S7K 7G3
306-933-8500

(Address and telephone number of the registrant's principal executive offices)

N/A

(Former name or former address, if changed since last report)

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Item 1.01 Entry into a Material Definitive Agreement

On September 21, 2004, we entered into a second amendment to our Term Credit Agreement with The Bank of Nova Scotia and other financial institutions dated September 25, 2001, as amended September 23, 2003. A copy of the amendment is attached hereto as Exhibit 4(c).

The amendment extends the conversion date (the date on which the

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amount available under the facility is permanently reduced to the amount then outstanding) and the maturity date of the Term Credit Agreement, as amended, by one year to September 20, 2005 and September 20, 2006, respectively. The amendment also amends the table of interest rate margins applicable to any funds borrowed under the facility and expands the class of permitted liens under the Term Credit Agreement's covenant on encumbrances.

Item 2.03 Creation of a Direct Financial Obligation

The discussion of the second amendment to our Term Credit Agreement entered into as of September 21, 2004 is incorporated herein by reference to "Item 1.01. Entry into a Material Definitive Agreement" of this Current Report on Form 8-K.

Signature

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Potash Corporation of Saskatchewan Inc.

By: /s/ John L.M. Hampton

John L.M. Hampton
Senior Vice President, General Counsel
and Secretary
Potash Corporation of Saskatchewan Inc.

Date: September 23, 2004

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Exhibit Number	Description of Document
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4(c)	Syndicate Term Credit Facility Second Amending Agreement dated September 21, 2004