



**FOR IMMEDIATE RELEASE**

## **SQM INFORMS CURRENCY HEDGE FOR CORPORATE BOND**

**Santiago, Chile, January 31, 2006.-** Sociedad Química y Minera de Chile S.A. (SQM) (NYSE: SQM, SQMA; Santiago Stock Exchange: SQM-B, SQM-A) informed today that it has successfully secured coverage for the senior unsecured UF 3 million bond placed in the Chilean market on January 24<sup>th</sup> 2006 through a cross currency swap. Together, the bond and the derivative, allowed the company access to financial resources of approximately USD 100 million at a US dollar fixed rate of 5.4% for a 21-year period (average life of 10 years).

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SQM is an integrated producer and distributor of specialty plant nutrients, iodine, lithium and industrial chemicals. Its products are based on the development of high quality natural resources that allow the Company to be leader in costs, supported by a specialized international network with sales in over 100 countries. SQM's development strategy aims to maintain and strengthen the world leadership in its three main businesses: specialty plant nutrition, iodine and lithium.

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