

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

SCHEDULE 13D
(Rule 13d-101)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT TO RULE 13d-1(a)
AND AMENDMENTS THERETO FILED PURSUANT TO RULE 13d-2(a)

Sociedad Quimica y Minera de Chile S.A.

(Name of Issuer)

Series A Common Stock, no par value ("Series A Shares")

(Title of Class of Securities)

833636103

(CUSIP Number)

Potash Corporation of Saskatchewan Inc.
122 - 1st Avenue South
Saskatoon, Saskatchewan
Canada S7K 7G3
(306) 933-8500

with a copy to:

Daniel S. Sternberg, Esq.
Cleary, Gottlieb, Steen & Hamilton
153 East 53rd Street
New York, NY 10022
(212) 225-2000

(Name, Address and Telephone Number of Persons Authorized to
Receive Notices and Communications)

October 24, 2001

(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(e), 13d-1(f) or 13d-1(g), check the following box.

The information required on this cover page shall not be deemed to be "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Act"), or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act.

(Continued on the following pages)

CUSIP No. 833636103

13D

- 1 NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Potash Corporation of Saskatchewan Inc.

- 2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a)
(b)

- 3 SEC USE ONLY

- 4 SOURCE OF FUNDS

BK, AF (See Item 3)

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED
PURSUANT TO ITEM 2(d) or 2(e) |_|

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Saskatchewan, Canada

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER
	8	SHARED VOTING POWER
		48,270,406 Series A Shares (See Item 5)
	9	SOLE DISPOSITIVE POWER
	10	SHARED DISPOSITIVE POWER
		48,270,406 Series A Shares (See Item 5)

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

48,270,406 Series A Shares

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES
CERTAIN SHARES |_|

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
33.8% (See Item 5(a))

14 TYPE OF REPORTING PERSON
CO

- 1 NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Inversiones El Boldo Limitada
- 2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) |_
(b) |_
3 SEC USE ONLY
- 4 SOURCE OF FUNDS

BK, AF (See Item 3)
- 5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED
PURSUANT TO ITEM 2(d) or 2(e) |_
6 CITIZENSHIP OR PLACE OF ORGANIZATION

Republic of Chile
- | | | |
|--|----|---|
| NUMBER OF
SHARES | 7 | SOLE VOTING POWER |
| BENEFICIALLY
OWNED BY
EACH REPORTING
PERSON
WITH | 8 | SHARED VOTING POWER

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- 12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES
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33.8% (See Item 5(a))
- 14 TYPE OF REPORTING PERSON
CO

Item 1. Security and Issuer.

This statement relates to shares of Series A Common Stock, no par value ("Series A Shares"), of Sociedad Quimica y Minera de Chile S.A. (the "Issuer"), a company organized under the laws of the Republic of Chile. The principal executive offices of the Issuer are located at Miraflores 222, Piso 11, Casilla 96-D, Santiago 290, Chile.

Item 2. Identity and Background.

This statement is filed pursuant to Rule 13d-2(a) under the Securities Exchange Act of 1934, as amended, by the persons listed below (the "Reporting Persons").

(1) Potash Corporation of Saskatchewan Inc. ("PCS"), a corporation organized under the laws of Saskatchewan, Canada, is an integrated fertilizer and related industrial and feed products company engaged in the production of potash, phosphate and nitrogen products. The principal business address of PCS is 122 - 1st Avenue South, Saskatoon, Saskatchewan, Canada S7K 7G3.

(2) Inversiones El Bolso Limitada ("Chile Holdco") is a limited liability partnership formed under the laws of Chile for the purpose of acquiring shares of the Issuer, and its principal business address is Avenida Apoquindo 3721, Piso 12, Santiago, Chile. PCS indirectly beneficially owns the entire equity interest in Chile Holdco and, as a result, ownership of the Series A Shares owned by Chile Holdco is deemed to be shared with PCS.

The names, addresses, occupations and citizenship of the directors and executive officers of PCS and of the executive officers of Chile Holdco are set forth in Schedule I attached hereto.

Neither of the Reporting Persons nor, to the best of their knowledge, any of the persons listed in Schedule I has, during the last five years, been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors) or been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, Federal or State securities laws or finding any violation with respect to such laws.

Item 3. Source and Amount of Funds or Other Consideration.

The total amount of funds (excluding applicable brokerage commissions) utilized by Chile Holdco to acquire the Series A Shares beneficially owned by the Reporting Persons was approximately 91.7 billion Chilean pesos or approximately U.S.\$129 million. Chile Holdco obtained all of such funds from PCS, and PCS provided such funds from a combination of cash on hand and borrowings pursuant to its general operating credit facility. PCS intends to refinance such borrowings with the proceeds of borrowings under its existing commercial paper program.

Item 4. Purpose of Transaction.

Between October 24 and 26, 2001, Chile Holdco purchased a total of 48,270,406 Series A Shares. All of such Series A Shares were purchased in a public auction transaction or in open market transactions, in each case on the Bolsa de Comercio de Santiago, Bolsa de Valores (the Santiago Stock Exchange). The Series A Shares beneficially owned by the Reporting Persons were acquired by them as a strategic investment in a company active in complementary markets.

Subject to any applicable limitations under relevant laws or regulations or under the Issuer's constituent documents, the Reporting Persons may in the future acquire additional Series A Shares, or other equity securities of the Issuer, in the open market, in privately-negotiated purchases, through a public tender offer or otherwise. The Reporting Persons may also, depending on then current circumstances, dispose of all or a portion of the Series A Shares beneficially owned by them in one or more transactions. Additionally, the Reporting Persons understand that the rules applicable to elections of directors of the Issuer (similar to "cumulative voting") should currently, in view of the number of Series A Shares held by the Reporting Persons, permit the Reporting Persons to elect at least two directors of the Issuer at any meeting of shareholders of the Issuer at which directors are to be elected. The Reporting Persons intend to exercise their voting rights with respect to the Series A

Shares beneficially owned by them.

Except as set forth in this statement, neither of the Reporting Persons currently has any plans or proposals that relate to or that would result in any of the actions or transactions described in paragraphs (a) through (j) of Item 4 of the instructions to Schedule 13D. However, the Reporting Persons reserve the right from time to time to formulate plans or proposals regarding the Issuer or any of its securities and to carry out any of the actions or transactions described in paragraphs (a) through (j) of Item 4 of the instructions to Schedule 13D, to the extent deemed advisable by the Reporting Persons.

Item 5. Interest in Securities of the Issuer.

(a) The Reporting Persons share beneficial ownership of the following Series A Shares:

	Number of Series A Shares	% of Class(1)	% of All Equity Securities of Issuer(2)
	-----	-----	-----
PCS.....	48,270,406	33.8%	18.3%
Chile Holdco..	48,270,406	33.8%	18.3%

(1) Based upon 142,819,552 Series A Shares outstanding as of September 28, 2001.

(2) Based upon 142,819,552 Series A Shares and 120,376,972 shares of Series B Common Stock, no par value, of the Issuer outstanding as of September 28, 2001.

(b) Because PCS indirectly beneficially owns the entire outstanding equity interest in Chile Holdco, PCS may be deemed to have the power to vote or to direct the voting or to dispose or direct the disposition of all Series A Shares owned by Chile Holdco. Except as otherwise disclosed herein, no person other than the Reporting Persons shares the power to vote or to direct the vote or to dispose or direct the disposition of any of the Series A Shares owned by the Reporting Persons.

(c) Other than the transactions described in Schedule II of this statement, neither of the Reporting Persons nor, to the best of their knowledge, any of the persons listed in Schedule I, have effected any transactions in Series A Shares during the 60-day period preceding the date this statement was filed.

(d) Because PCS indirectly beneficially owns all of the outstanding voting equity securities of Chile Holdco, PCS may be deemed to have the right to receive, or the power to direct the receipt of dividends from, or the proceeds of the sale of, any Series A Shares owned by Chile Holdco. Except as disclosed herein, no person other than the Reporting Persons has any right to receive or the power to direct the receipt of dividends from, or the proceeds of the sale of any of the Series A Shares owned by the Reporting Persons.

(e) Not applicable.

Item 6. Contracts, Arrangements, Understandings or Relationships With Respect

to Securities of the Issuer.

Other than as described in Item 3 of this statement, there are no contracts, arrangements, understandings or relationships (legal or otherwise) among the Reporting Persons or, to the best of their knowledge, any of the persons listed in Schedule I, or between such persons and any other person with respect to any securities of the Issuer, including but not limited to transfer or voting of any of such securities, finder's fees, joint ventures, loan or option arrangements, puts or calls, guarantees of profits, division of profits or loss, or the giving or withholding of proxies.

Item 7. Material to be Filed as Exhibits.

None.

SIGNATURES

After reasonable inquiry, and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Date: November 2, 2001

Potash Corporation of Saskatchewan Inc.

/s/ Wayne R. Brownlee

By: Wayne R. Brownlee
Title: Senior Vice President, Treasurer
and Chief Financial Officer

Date: November 2, 2001

Inversiones El Boldo Limitada

/s/ Mark G. Boulanger

By: Mark G. Boulanger
Title: Executive Officer

SCHEDULE I

POTASH CORPORATION OF SASKATCHEWAN INC.

Unless otherwise indicated, each of the individuals named below is a citizen of Canada and the business address of each Executive Officer of PCS is 122 - 1st Avenue South, Saskatoon, Saskatchewan, Canada S7K 7G3.

Name and Position -----	Principal Occupation and Address -----
 Directors	
Frederick J. Blesi (United States citizen)	Retired 736 Glenayre Drive Glenvie, Illinois 60025
Douglas J. Bourne (United States citizen)	Retired 310 Longwoods Lane Houston, Texas 77024
William J. Doyle (United States citizen)	President and Chief Executive Officer of PCS 122 - 1st Avenue South Saskatoon, Saskatchewan, Canada S7K 7G3
Dallas J. Howe	Chairman and Chief Executive Officer of Advanced DataSystems Ltd. and BDM Information Systems Group of Companies 200 LaCaille Place S.W. Calgary, Alberta T2P 5E2
Jeffrey J. McCaig	President, Chief Executive Officer and Director of Trimac Corporation 708 Riversdale Avenue S.W. Calgary, Alberta T2S 0Y3
Mary Mogford	Corporate Director and Partner of Mogford Campbell Inc. 3715 Lakeshore Road, RR No. 8 Newcastle, Ontario L1B 1L9
Donald E. Phillips (United States citizen)	Chairman of the board of directors of PCS 372 Fannin Landing Circle Brandon, Mississippi 39047
Paul J. Schoenhals	President of Petroleum Industry Training Service 2115 - 27th Avenue N.E., Bay 13 Calgary, Alberta T2E 7E4
E. Robert Stromberg	Partner, Robertson Stromberg 6th Floor, Canada Building 600-105 Twenty-First Street East Saskatoon, Saskatchewan, Canada, S7K 0B3
Jack G. Vicq	Professor of Emeritus Accounting, University of Saskatchewan 604 Braeside View Saskatoon, Saskatchewan, Canada, S7V 1A6
Barrie A. Wigmore (United States citizen)	Retired 1 West 72nd Street, Apt. 17 New York, New York 10023
Thomas J. Wright (United States citizen)	Retired 104 Ivywood Lane Cary, North Carolina 27511
 Executive Officers	
William J. Doyle	President and Chief Executive Officer
Wayne R. Brownlee	Senior Vice President, Treasurer and Chief Financial Officer
James F. Dietz	Executive Vice President and Chief Operating Officer

John L.M. Hampton	Senior Vice President, General Counsel and Secretary
Betty-Ann L. Heggie	Senior Vice President, Corporate Relations
Barry E. Humphreys	Senior Vice President and Chief Information Officer
Barbara Jane Irwin	Senior Vice President, Administration
Garth W. Moore	President, PCS Potash
G. David Delaney	President, PCS Sales
Thomas W. Regan, Jr.	President, PCS Phosphate
Karen G. Chasez	Vice President, Procurement, PCS Administration (USA)
Robert A. Jaspar	Vice President, Internal Audit
Donald R. Roberts	Vice President, Safety, Health and Environment, PCS Administration (USA)
Dennis A. Sirois	Vice President and Corporate Controller

INVERSIONES EL BOLDO LIMITADA

Unless otherwise indicated, each of the individuals named below is a citizen of Chile.

Name and Position -----	Principal Occupation and Address -----
Executive Officers	
Mark G. Boulanger (United States citizen)	Vice President Sales, PCS Yumbes 1101 Skokie Blvd. Suite 400 Northbrook, Illinois 60062
Jose Maria Eyzaguirre Baeza	Member, Claro y Cia. Av. Apoquindo 3721, Piso 13, Las Condes Santiago, Chile
Rodrigo Ochagavia Ruiz-Tagle	Member, Claro y Cia. Av. Apoquindo 3721, Piso 13, Las Condes Santiago, Chile

SCHEDULE II

TRANSACTIONS IN SERIES A SHARES

Unless otherwise indicated, each of the transactions described below was a purchase of Series A Shares for cash on the Bolsa de Comercio de Santiago, Bolsa de Valores (the Santiago Stock Exchange).

Date -----	Number of Shares -----	Price per Share (in Chilean pesos) -----
October 24, 2001	48,129,128	1,900
October 24, 2001	80,645	1,900
October 24, 2001	2,310	1,899
October 25, 2001	35,098	1,900
October 26, 2001	23,225	1,900