

CHEMICAL & MINING CO OF CHILE INC
Form 6-K
September 14, 2007

UNITED STATES OF AMERICA
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 6-K

REPORT OF FOREIGN ISSUER
PURSUANT TO RULE 13A-16 OR 15D-16
OF THE SECURITIES AND EXCHANGE ACT OF 1934

Includes the free translation of a material event sent by Sociedad Química y Minera de Chile S.A. to the Superintendencia de Valores y Seguros de Chile on August 08, 2007.

SOCIEDAD QUIMICA Y MINERA DE CHILE S.A.
(Exact name of registrant as specified in its charter)

CHEMICAL AND MINING COMPANY OF CHILE INC.
(Translation of registrant's name into English)

El Trovador 4285, Santiago, Chile (562) 425-2000
(Address and phone number of principal executive offices)

Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F.

Form 20-F Form 40-F

Indicate by check mark whether the registrant by furnishing the information contained in this Form is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934.

Yes No

If "Yes" is marked, indicate below the file number assigned to the registrant in connection with Rule 12g3-2(b):
82_____

On August 08, 2007, the Registrant filed with the Superintendencia de Valores y Seguros of Chile (the "SVS") a report that included information as to the Registrant's consolidated financial condition and results of operations for the three-month period ended on June 30, 2007. Attached is a summary of such consolidated financial information included in the summary and in the report filed with the Superintendencia de Valores y Seguros of Chile. This financial information was prepared on the basis of accounting principles generally accepted in Chile and does not include a reconciliation of such information to accounting principles generally accepted in the United States of America.

THIS REPORT IS AN ENGLISH TRANSLATION OF, AND A CHILEAN GENERALLY ACCEPTED ACCOUNTING PRINCIPLES PRESENTATION OF, A THREE MONTH PERIOD ENDED JUNE 30, 2007 REPORT FILED WITH THE SUPERINTENDENCIA DE VALORES Y SEGUROS (SVS) IN CHILE, AND UNLESS OTHERWISE INDICATED, FIGURES ARE IN US DOLLARS.

Consolidated Financial Statements

SOCIEDAD QUIMICA Y MINERA DE CHILE S.A.

Santiago, Chile

June 30, 2007 and 2006

Consolidated Financial Statements

SOCIEDAD QUIMICA Y MINERA DE CHILE S.A.

As of June 30, 2007 and 2006
and for the years ended June 30, 2007 and 2006
(A translation of the original in Spanish- see note 2 (a))

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Ch\$ - Chilean pesos

ThCh\$ - Thousands of Chilean pesos

US\$ - United States dollars

ThUS\$ - Thousands of United States dollars

ThEuro - Thousands of Euros

UF - The UF is an inflation-indexed, Chilean peso-denominated monetary unit. The UF rate is set daily in advance, based on the change in the Consumer Price Index of the previous month.

SOCIEDAD QUIMICA Y MINERA DE CHILE S.A.
Consolidated Balance Sheets
(A translation of the original in Spanish- see note 2 (a))

	Note	As of June 30,	
		2007 ThUS\$	2006 ThUS\$
ASSETS			
Current assets			
Cash		16,043	27,152
Time deposits	32	4,393	155,975
Marketable securities	4	96,715	58,933
Accounts receivable, net	5	191,625	170,437
Other accounts receivable, net	5	9,787	6,786
Accounts receivable from related companies	6	83,269	63,457
Inventories, net	7	377,544	374,298
Recoverable taxes		20,556	20,428
Prepaid expenses		6,492	5,292
Deferred income taxes	15	-	6,078
Other current assets		13,347	18,057
Total current assets		819,771	906,893
Property, plant and equipment, net	8	951,930	892,457
Other Assets			
Investments in related companies	9	20,477	20,828
Goodwill, net	10	35,216	40,931
Negative goodwill, net	10	(1,928)	-
Intangible assets, net		4,172	4,825
Long-term accounts receivable, net	5	109	297
Long-term accounts receivable from related companies	6	2,118	2,000
Other long-term assets	11	39,735	51,843
Total Other Assets		99,899	120,724
Total assets		1,871,600	1,920,074

The accompanying notes form an integral part of these consolidated financial statements.

SOCIEDAD QUIMICA Y MINERA DE CHILE S.A.
Consolidated Balance Sheets
(A translation of the original in Spanish- see note 2 (a))

	Note	As of June 30,	
		2007 ThUS\$	2006 ThUS\$
LIABILITIES AND SHAREHOLDERS' EQUITY			
Current liabilities			
Short-term bank debt	12	1,923	51,600
Current portion of long-term debt	12	823	204,996
Current portion of bonds payable	13	8,227	5,398
Dividends payable		107	262
Accounts payable		108,499	83,855
Other accounts payable		371	1,019
Notes and accounts payable to related companies	6	1,574	2,331
Accrued liabilities	14	29,979	21,995
Withholdings		6,388	8,553
Income taxes		8,244	9,447
Deferred income		23,570	11,346
Deferred income taxes	15	2,730	-
Other current liabilities		682	1,999
Total current liabilities		193,117	402,801
Long-term liabilities			
Long-term bank debt	12	180,000	100,000
Long-term Obligations with the Public (Bonds)	13	298,093	298,434