

Mitsui Chemicals Agro and BASF sign agreement for new insecticide

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On 11 Jun 2014, Mitsui Chemicals Agro, Inc and BASF announced the signing of an exclusive global development and license agreement for a new insecticide (MCAG's development code "MCI-8007"). Under the terms of the agreement, MCAG has granted BASF a worldwide, exclusive license to commercialize the new insecticide, except in Japan and some other countries where MCAG will hold the exclusive and/or co-exclusive rights. Intended use applications for the new insecticide include leafy vegetables, fruiting vegetables, soybeans and other legumes, cotton, corn and rice as

well as urban pest control settings. It will control many problematic insects, including caterpillars and beetles in specialty and row crops as well as termites, ants, cockroaches and flies in the professional pest management market. Both companies intend to develop unique formulations for specific markets and applications. Significant research over the next three years will continue, with the first registration submission in 2016 for Japan, with other markets following in 2017. The agreement remains subject to relevant governmental approvals. Additional details of the agreement were

not disclosed.

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