UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 10-Q

þ **QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**
For the quarterly period ended June 30, 2014

OR

¨ **TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**
For the transition period from to

Commission file number 001-32327

The Mosaic Company

(Exact name of registrant as specified in its charter)

Delaware	**20-1026454**
(State or other jurisdiction of incorporation or organization)	**(I.R.S. Employer Identification No.)**

3033 Campus Drive

Suite E490

Plymouth, Minnesota 55441

(800) 918-8270

(Address and zip code of principal executive offices and registrant s telephone number, including area code)

Not Applicable

(Former name, former address and former fiscal year, if changed since last report)

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes x No ¨

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files). Yes x No ¨

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of large accelerated filer , accelerated filer , and smaller reporting company in Rule 12b-2 of the Exchange Act. (Check one): Large accelerated filer x Accelerated filer ¨ Non-accelerated filer ¨ Smaller reporting company ¨

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes ¨ No x

Indicate the number of shares outstanding of each of the issuer s classes of common stock as of the latest practicable date: 340,302,863 shares of Common Stock and 34,352,114 shares of Class A Common Stock and 0 shares of Class B Common Stock as of July 30, 2014.

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PART I. FINANCIAL INFORMATION

ITEM 1. FINANCIAL STATEMENTS

THE MOSAIC COMPANY

CONDENSED CONSOLIDATED STATEMENTS OF EARNINGS

(In millions, except per share amounts)

(Unaudited)

	Three months ended June 30,		Six months ended June 30,	
	2014	**2013**	**2014**	**2013**
Net sales	$ 2,440.2	$ 2,618.7	$ 4,426.5	$ 4,931.2
Cost of goods sold	1,919.1	1,953.4	3,493.7	3,624.2
Gross margin	521.1	665.3	932.8	1,307.0
Selling, general and administrative expenses	87.5	116.1	207.4	207.9
Other operating expense	30.4	23.5	55.6	82.3
Operating earnings	403.2	525.7	669.8	1,016.8
Change in value of share repurchase agreement	(5.5)		(65.5)	
Interest (expense) income, net	(24.6)	0.4	(51.3)	4.2
Foreign currency transaction (loss) gain	(38.7)	22.2	4.7	39.2
Other (expense) income	(1.3)	2.8	(6.2)	2.2
Earnings from consolidated companies before income taxes	333.1	551.1	551.5	1,062.4
Provision for income taxes	82.7	126.3	80.1	260.0
Earnings from consolidated companies	250.4	424.8	471.4	802.4
Equity in net earnings (loss) of nonconsolidated companies	(2.2)	5.2	(5.5)	7.5
Net earnings including noncontrolling interests	248.2	430.0	465.9	809.9
Less: Net earnings (loss) attributable to noncontrolling interests	(0.2)	0.2	(0.1)	0.3
Net earnings attributable to Mosaic	$ 248.4	$ 429.8	$ 466.0	$ 809.6
Basic net earnings per share attributable to Mosaic	$ 0.65	$ 1.01	$ 1.19	$ 1.90
Diluted net earnings per share attributable to Mosaic	$ 0.64	$ 1.01	$ 1.18	$ 1.90
Basic weighted average number of shares outstanding	374.2	425.8	376.1	425.8
Diluted weighted average number of shares outstanding	376.2	427.2	377.5	427.2

See Notes to Condensed Consolidated Financial Statements

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THE MOSAIC COMPANY

CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME

(In millions)

(Unaudited)

	Three months ended June 30,		Six months ended June 30,	
	2014	**2013**	**2014**	**2013**
Net earnings including noncontrolling interest	$ 248.2	$ 430.0	$ 465.9	$ 809.9
Other comprehensive income, net of tax				
Foreign currency translation, net of tax	251.6	(256.1)	13.0	(408.3)
Net actuarial (loss) gain and prior service cost, net of tax	(0.5)	(16.6)	2.9	(12.8)
Amortization of loss on interest rate swap	0.7		1.4	
Other comprehensive income (loss)	251.8	(272.7)	17.3	(421.1)
Comprehensive income	500.0	157.3	483.2	388.8
Less: Comprehensive income (loss) attributable to noncontrolling interest	0.2	(1.2)	0.9	(0.9)
Comprehensive income attributable to Mosaic	$ 499.8	$ 158.5	$ 482.3	$ 389.7

See Notes to Condensed Consolidated Financial Statements

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THE MOSAIC COMPANY

CONDENSED CONSOLIDATED BALANCE SHEETS

(In millions, except per share amounts)

(Unaudited)

	June 30, 2014	December 31, 2013
Assets		
Current assets:		
Cash and cash equivalents	$ 2,367.0	$ 5,293.1
Receivables, net	604.2	543.1
Inventories	1,579.6	1,432.9
Deferred income taxes	161.0	129.9
Other current assets	476.6	706.8
Total current assets	5,188.4	8,105.8
Property, plant and equipment, net of accumulated depreciation of $4,341.4 million and $4,025.0 million, respectively	9,694.5	8,576.6
Investments in nonconsolidated companies	720.8	576.4
Goodwill	1,792.9	1,794.4
Deferred income taxes	192.3	152.2
Other assets	704.6	348.6
Total assets	$ 18,293.5	$ 19,554.0
Liabilities and Equity		
Current liabilities:		
Short-term debt	$ 12.7	$ 22.6
Current maturities of long-term debt	0.6	0.4
Accounts payable	750.2	570.2
Accrued liabilities	832.2	666.3
Contractual share repurchase liability	306.5	1,985.9
Deferred income taxes	20.1	20.5
Total current liabilities	1,922.3	3,265.9
Long-term debt, less current maturities	3,012.9	3,008.9
Deferred income taxes	1,009.0	1,031.5
Other noncurrent liabilities	1,084.7	927.1
Equity:		
Preferred stock, $0.01 par value, 15,000,000 shares authorized, none issued and outstanding as of June 30, 2014 and December 31, 2013		
Class A Common Stock, $0.01 par value, 211,380,055 shares authorized, 40,536,977 shares issued and outstanding as of June 30, 2014, 254,300,000 shares authorized, 128,759,772 shares issued and 85,839,827 shares outstanding as of December 31, 2013	0.4	1.3
Class B Common Stock, $0.01 par value, 87,008,602 shares authorized, none issued and outstanding as of June 30, 2014 and December 31, 2013		
Common Stock, $0.01 par value, 1,000,000,000 shares authorized, 352,271,969 shares issued and 340,233,507 shares outstanding as of June 30, 2014, 352,204,571 shares issued and 340,166,109 shares outstanding as of December 31, 2013	3.4	3.0
Capital in excess of par value	42.3	1.6
Retained earnings	11,069.2	11,182.1

Accumulated other comprehensive income	130.6	114.3
Total Mosaic stockholders equity	11,245.9	11,302.3
Noncontrolling interests	18.7	18.3
Total equity	11,264.6	11,320.6
Total liabilities and equity	$ 18,293.5	$ 19,554.0

See Notes to Condensed Consolidated Financial Statements

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THE MOSAIC COMPANY

CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS

(In millions)

(Unaudited)

	Six months ended	
	June 30, 2014	**June 30, 2013**
Cash Flows from Operating Activities:		
Net earnings including noncontrolling interests	$ 465.9	$ 809.9
Adjustments to reconcile net earnings including noncontrolling interests to net cash provided by operating activities:		
Depreciation, depletion and amortization	368.7	322.7
Deferred income taxes	(92.0)	205.3
Equity in net loss of nonconsolidated companies, net of dividends	7.0	29.3
Accretion expense for asset retirement obligations	21.2	16.7
Share-based compensation expense	43.5	5.6
Amortization of acquired inventory	35.5	
Change in value of share repurchase agreement	65.5	
Unrealized (gain) loss on derivatives	(29.6)	44.5
Other	8.9	12.9
Changes in assets and liabilities, excluding effects of acquisition:		
Receivables, net	(70.1)	59.9
Inventories	(36.2)	22.8
Other current and noncurrent assets	166.4	(70.8)
Accounts payable	265.8	(24.6)
Accrued liabilities and income taxes	171.8	155.9
Other noncurrent liabilities	31.0	(28.4)
Net cash provided by operating activities	1,423.3	1,561.7
Cash Flows from Investing Activities:		
Capital expenditures	(488.9)	(741.5)
Acquisition of business	(1,353.6)	
Investments in nonconsolidated companies	(149.6)	(21.8)
Other	(2.5)	3.4
Net cash used in investing activities	(1,994.6)	(759.9)
Cash Flows from Financing Activities:		
Payments of short-term debt	(123.9)	(176.1)
Proceeds from issuance of short-term debt	102.8	147.6
Payments of long-term debt	(1.0)	(0.8)
Proceeds from issuance of long-term debt	4.1	0.7
Proceeds from stock option exercises	1.3	
Repurchases of stock	(2,132.7)	
Cash dividends paid	(194.8)	(213.2)
Other	(0.6)	4.7
Net cash used in financing activities	(2,344.8)	(237.1)
Effect of exchange rate changes on cash	(10.0)	(54.5)
Net change in cash and cash equivalents	(2,926.1)	510.2

Cash and cash equivalents December 31	5,293.1	3,405.3
Cash and cash equivalents June 30	$ 2,367.0	$ 3,915.5
Supplemental Disclosure of Cash Flow Information:		
Cash paid during the period for:		
Interest (net of amount capitalized of $19.2 and $22.8 for the six months ended June 30, 2014 and 2013, respectively)	$ 57.7	$ 3.6
Income taxes (net of refunds)	60.3	133.4

See Notes to Condensed Consolidated Financial Statements

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THE MOSAIC COMPANY

CONDENSED CONSOLIDATED STATEMENTS OF EQUITY

(In millions, except per share amounts)

(Unaudited)

	Mosaic Shareholders						
	Shares	Dollars					
	Common Stock	Common Stock	Capital in Excess of Par Value	Retained Earnings	Accumulated Other Comprehensive Income	Noncontrolling Interests	Total Equity
Balance as of May 31, 2013	425.8	$ 4.3	$ 1,491.3	$ 11,603.4	$ 326.4	$ 17.5	$ 13,442.9
Total comprehensive income (loss)				340.0	(212.1)	1.2	129.1
Stock option exercises	0.1		1.1				1.1
Amortization of stock based compensation			23.3				23.3
Forward contract to repurchase Class A Common Stock			(1,511.3)	(547.8)			(2,059.1)
Dividends ($0.50 per share)				(213.5)			(213.5)
Dividends for noncontrolling interests						(0.4)	(0.4)
Tax shortfall related to share based compensation			(2.8)				(2.8)
Balance as of December 31, 2013	425.9	$ 4.3	$ 1.6	$ 11,182.1	$ 114.3	$ 18.3	$ 11,320.6
Total comprehensive income (loss)				466.0	16.3	0.9	483.2
Stock option exercises	0.1		1.3				1.3
Amortization of stock based compensation			43.5				43.5
Forward contract and repurchases of stock	(45.4)	(0.5)	(4.0)	(383.3)			(387.8)
Dividends ($0.50 per share)				(195.6)			(195.6)
Dividends for noncontrolling interests						(0.5)	(0.5)
Tax shortfall related to share based compensation			(0.1)				(0.1)
Balance as of June 30, 2014	380.6	$ 3.8	$ 42.3	$ 11,069.2	$ 130.6	$ 18.7	$ 11,264.6

See Notes to Condensed Consolidated Financial Statements

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THE MOSAIC COMPANY

NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

(Tables in millions, except per share amounts and as otherwise designated)

(Unaudited)

1. Organization and Nature of Business

The Mosaic Company (***Mosaic*** , and, with its consolidated subsidiaries, ***we*** , ***us*** , ***our*** , or the ***Company***) produces and markets concentr phosphate and potash crop nutrients. We conduct our business through wholly and majority owned subsidiaries as well as businesses in which we own less than a majority or a noncontrolling interest, including consolidated variable interest entities and investments accounted for by the equity method. We are organized into the following business segments:

Our **Phosphates** business segment owns and operates mines and production facilities in Florida which produce concentrated phosphate crop nutrients and phosphate-based animal feed ingredients, and processing plants in Louisiana which produce concentrated phosphate crop nutrients. Our Phosphates segment s results also include our international distribution activities. In fiscal 2011, the Phosphates segment acquired a 35% economic interest in a joint venture that owns the Miski Mayo Mine in Peru. On August 5, 2013, we entered into a Shareholders Agreement with Saudi Arabian Mining Company (***Ma aden***) and Saudi Basic Industries Corporation (***SABIC***) under which the parties have formed a joint venture to develop, own and operate integrated phosphate production facilities in the Kingdom of Saudi Arabia (the ***Northern Promise Joint Venture***). We own 25% of the joint venture and will market approximately 25% of its production. On March 17, 2014, we completed the acquisition of the Florida phosphate assets and assumption of certain related liabilities (***CF Phosphate Assets Acquisition***) of CF Industries, Inc. (***CF***). This transaction is further described in Note 17 to our Condensed Consolidated Financial Statements in this report.

Our **Potash** business segment owns and operates potash mines and production facilities in Canada and the U.S. which produce potash-based crop nutrients, animal feed ingredients and industrial products. Potash sales include domestic and international sales. We are a member of Canpotex, Limited (***Canpotex***), an export association of Canadian potash producers through which we sell our Canadian potash outside the U.S. and Canada.

Intersegment sales are eliminated within Corporate, Eliminations and Other. See Note 15 of our Condensed Consolidated Financial Statements in this report for segment results.

2. Cargill Transaction

As previously reported, on May 25, 2011, we facilitated the exit by Cargill, Incorporated (***Cargill***) from its equity interest in us through a split-off to its stockholders and a debt exchange with its debt holders, and initiated the first in a series of transactions (the ***Cargill Transaction***) intended to result in the ongoing orderly disposition of the approximately 64% (285.8 million) of our shares that Cargill formerly held. Among other previously reported actions in furtherance of the Cargill Transaction, on December 6, 2013, we entered into a share repurchase agreement (the ***MAC Trusts Share Repurchase Agreement***) with two former Cargill stockholders (the ***MAC Trusts***) to purchase all of the remaining shares of Class A Common Stock (***Class A Shares***) held by the MAC Trusts through a series of eight purchases occurring from January 8, 2014 through July 30, 2014. At June 30, 2014, pursuant to the MAC Trusts Share Repurchase Agreement, all 21,647,007 Class A Shares, Series A-3, held by the MAC Trusts, and 15,462,145 Class A Shares, Series A-2, had been repurchased for an aggregate of $1.7 billion.

Subsequent to June 30, 2014, pursuant to the MAC Trusts Share Repurchase Agreement, the remaining 6,184,863 Class A Shares, Series A-2, have been repurchased for an aggregate of approximately $300 million.

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THE MOSAIC COMPANY

NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (Continued)

The MAC Trusts Share Repurchase Agreement, along with the share repurchase agreements we entered with certain Cargill family member trusts (the ***Family Trusts Share Repurchase Agreements*** and together with the MAC Trusts Share Repurchase Agreement, the ***Share Repurchase Agreements***) are accounted for as a forward contract with an initial liability established at fair value based on the average of the weighted average trading price for each of the preceding 20-day trading days as noted above and a corresponding reduction of equity. The contract is subsequently remeasured at the present value of the amount to be paid at settlement with the difference being recognized in the consolidated statement of earnings. We are required to exclude the common shares that are to be repurchased in calculating basic and diluted earnings per share (***EPS***). Any amounts, including contractual (accumulated) dividends and participation rights in undistributed earnings, attributable to shares that are to be repurchased that have not been recognized in the consolidated statement of earnings shall be deducted in computing income available to common shareholders, consistent with the two-class method. See the calculation of EPS in Note 6 of our Condensed Consolidated Financial Statements.

3. Summary of Significant Accounting Policies

Statement Presentation and Basis of Consolidation

The accompanying unaudited Condensed Consolidated Financial Statements of Mosaic have been prepared on the accrual basis of accounting and in accordance with the requirements of the Securities and Exchange Commission (***SEC***) for interim financial reporting. As permitted under these rules, certain footnotes and other financial information that are normally required by accounting principles generally accepted in the United States (***U.S. GAAP***) can be condensed or omitted. The Condensed Consolidated Financial Statements included in this document reflect, in the opinion of our management, all adjustments (consisting of only normal recurring adjustments) necessary for a fair statement of the results for the interim periods presented. The following notes should be read in conjunction with the accounting policies and other disclosures in the Notes to the Consolidated Financial Statements included in our Transition Report on Form 10-K filed with the SEC for the transition period from June 1, 2013 to December 31, 2013 (the ***10-K Report***). Sales, expenses, cash flows, assets and liabilities can and do vary during the year as a result of seasonality and other factors. Therefore, interim results are not necessarily indicative of the results to be expected for the full fiscal year.

The accompanying Condensed Consolidated Financial Statements include the accounts of Mosaic and its majority owned subsidiaries. Certain investments in companies where we do not have control but have the ability to exercise significant influence are accounted for by the equity method.

Accounting Estimates

Preparation of the Condensed Consolidated Financial Statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of net sales and expenses during the reporting periods. The most significant estimates made by management relate to the estimates of fair value of acquired assets and liabilities, the recoverability of non-current assets including goodwill, the useful lives and net realizable values of long-lived assets, environmental and reclamation liabilities including asset retirement obligations (***ARO***), the costs of our employee benefit obligations for pension plans and postretirement benefits, income tax related accounts, including the valuation allowance against deferred income tax assets, inventory valuation and accruals for pending legal and environmental matters. Actual results could differ from these estimates.

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THE MOSAIC COMPANY

NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (Continued)

4. Recently Issued Accounting Guidance

Recently Adopted Accounting Pronouncements

In July 2013, the Financial Accounting Standards Board (***FASB***) issued Accounting Standards Update (***ASU***) No. 2013-11, *Income Taxes (Topic 740): Presentation of an Unrecognized Tax Benefit When a Net Operating Loss Carryforward, a Similar Tax Loss, or a Tax Credit Carryforward Exists* , which requires that an unrecognized tax benefit should be presented in the financial statements as a reduction of a deferred tax asset for a net operating loss carryforward, a similar tax loss, or a tax credit carryforward when settlement in this manner is available under the law. This guidance was effective for us beginning January 1, 2014 and will be applied on a prospective basis to all unrecognized tax benefits that exist at the effective date. This guidance did not have a material impact on our results of operations or financial position.

Pronouncements Issued But Not Yet Adopted

In April 2014, the FASB issued ASU No. 2014-08, *Presentation of Financial Statements (Topic 205) and Property, Plant, and Equipment (Topic 360): Reporting Discontinued Operations and Disclosures of Disposals of Components of an Entity* , which changes the criteria for reporting a discontinued operation. Under this standard, a disposal of part of an organization that has a major effect on its operations and financial results is a discontinued operation. This guidance is effective prospectively for us beginning January 1, 2015 with earlier application permitted, but only for disposals (or classifications as held for sale) that have not been reported previously. We do not expect that this guidance will have a material impact on our results of operations or financial position.

In May 2014, the FASB issued ASU No. 2014-09, *Revenue from Contracts with Customers (Topic 606)* , which requires revenue to be recognized based on the amount an entity is expected to be entitled to for promised goods or services provided to customers. The standard also requires expanded disclosures regarding contracts with customers. The guidance in this standard supersedes the revenue recognition requirements in Topic 605, *Revenue Recognition* , and most industry-specific guidance. This guidance is effective for us beginning January 1, 2017, with retrospective application required, subject to certain practical expedients. We are currently evaluating the requirements of this standard, and have not yet determined the impact on our results of operations or financial position.

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THE MOSAIC COMPANY

NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (Continued)

5. Other Financial Statement Data

The following provides additional information concerning selected balance sheet accounts:

(in millions)	June 30, 2014	December 31, 2013
Other current assets		
Final price deferred[a]	$ 51.4	$ 154.3
Income and other taxes receivable	144.8	272.6
Prepaid expenses	118.6	115.8
Assets held for sale[b]	91.3	111.9
Other	70.5	52.2
	$ 476.6	$ 706.8
Accrued liabilities		
Payroll and employee benefits	$ 146.7	$ 111.8
Asset retirement obligations	105.1	86.3
Customer prepayments	275.4	131.9
Other	305.0	336.3
	$ 832.2	$ 666.3
Other noncurrent liabilities		
Asset retirement obligations	$ 759.6	$ 637.6
Other	325.1	289.5
	$ 1,084.7	$ 927.1

(a) Final price deferred is product that has shipped to customers, but the price has not yet been agreed upon. This has not been included in inventory as risk of loss has passed to our customers. Amounts in this account are based on inventory cost.

(b) See further description of assets held for sale in Note 16.

6. Earnings Per Share

We use the two-class method to compute basic and diluted EPS. Earnings for the period are allocated pro-rata between the common stockholders and the participating securities. Our only participating securities are related to the Share Repurchase Agreements. The numerator for basic and diluted EPS is net earnings for common stockholders. The denominator for basic EPS is the weighted-average number of shares outstanding during the period, excluding the effects of shares subject to forward contracts. The denominator for diluted EPS also includes the weighted average number of additional shares of common stock that would have been outstanding if the dilutive potential shares of common stock had been issued, unless the shares are anti-dilutive, and excludes the effects of shares subject to forward contracts.

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THE MOSAIC COMPANY

NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (Continued)

The following is a reconciliation of the numerator and denominator for the basic and diluted EPS computations:

	Three months ended June 30,		Six months ended June 30,	
	2014	2013	2014	2013
Net earnings attributed to Mosaic	$ 248.4	$ 429.8	$ 466.0	$ 809.6
Undistributed earnings attributable to participating securities	(6.3)		(19.5)	
Numerator for basic and diluted earnings available to common stockholders	$ 242.1	$ 429.8	$ 446.5	$ 809.6
Basic weighted average number of shares outstanding	384.0	425.8	392.5	425.8
Shares subject to forward contract	(9.8)		(16.4)	
Basic weighted average number of shares outstanding attributable to common stockholders	374.2	425.8	376.1	425.8
Dilutive impact of share-based awards	2.0	1.4	1.4	1.4
Diluted weighted average number of shares outstanding	376.2	427.2	377.5	427.2
Basic net earnings per share	$ 0.65	$ 1.01	$ 1.19	$ 1.90
Diluted net earnings per share	$ 0.64	$ 1.01	$ 1.18	$ 1.90

A total of 1.3 million shares of Common Stock subject to issuance upon exercise of stock options for the three and six months ended June 30, 2014, and 0.4 million shares for the three and six months ended June 30, 2013, have been excluded from the calculation of diluted EPS as the effect would have been anti-dilutive.

7. Income Taxes

We record unrecognized tax benefits in accordance with applicable accounting standards. During the six months ended June 30, 2014, gross unrecognized tax benefits increased by $12.8 million to $112.0 million. If recognized, approximately $100.0 million of the $112.0 million in unrecognized tax benefits would affect our effective tax rate in future periods.

We recognize interest and penalties related to unrecognized tax benefits as a component of our income tax provision. We had accrued interest and penalties totaling $23.2 million and $28.8 million as of June 30, 2014 and December 31, 2013, respectively, that were included in other noncurrent liabilities in the Condensed Consolidated Balance Sheets.

Based upon the information available as of June 30, 2014, we anticipate that the amount of uncertain tax positions will change in the next twelve months; however, the change cannot reasonably be estimated.

It is reasonably possible that the Company could change the tax status of one of its non-U.S. subsidiaries within the next twelve months, which would result in a tax benefit to the Company in the period when the tax status changes. As of June 30, 2014, this tax benefit is estimated to be between $60 million and $100 million.

For the three months ended June 30, 2014, tax expense specific to the period included a benefit of $13.5 million, which primarily related to changes in estimates related to the filing of the December 31, 2013 tax returns for certain non-U.S. subsidiaries. For the six months ended June 30, 2014, we recorded tax benefits specific to the period of $76.0 million, which primarily related to the intended sale of our distribution business in Argentina, as well as the changes in estimates previously noted.

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THE MOSAIC COMPANY

NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (Continued)

8. Inventories

Inventories consist of the following:

	June 30, 2014	December 31, 2013
Raw materials	$ 42.1	$ 34.0
Work in process	536.3	433.6
Finished goods	921.6	891.6
Operating materials and supplies	79.6	73.7
	$ 1,579.6	$ 1,432.9

9. Goodwill

The changes in the carrying amount of goodwill, by reporting unit, are as follows:

	Phosphates	Potash	Total
Balance as of December 31, 2013	$ 535.8	$ 1,258.6	$ 1,794.4
Foreign currency translation		(1.8)	(1.8)
Reallocation of goodwill to assets held for sale	5.1	(4.8)	0.3
Balance as of June 30, 2014	$ 540.9	$ 1,252.0	$ 1,792.9

We review goodwill for impairment annually in October or at any time events or circumstances indicate that the carrying value may not be fully recoverable, which is based on our accounting policy.

10. Financing Arrangements

Term Loan Facility

On March 20, 2014, Mosaic entered into an unsecured $800 million term loan facility (the ***Term Loan Facility***) with certain financial institutions. Under the Term Loan Facility, Mosaic may on up to two occasions borrow, on a pro rata basis, up to $370 million under Term A-1 Loans (the ***Term A-1 Loans***) and up to $430 million under Term A-2 Loans (***Term A-2 Loans***, and collectively with the Term A-1 Loans, ***Loans***). The lenders commitments to loan such amounts expire on the earlier of September 19, 2014, full funding of the Loans or earlier termination of the loan commitments (the ***Commitment Termination Date***). Final maturity of the Term A-1 Loans is the third anniversary of the Commitment Termination Date and final maturity of the Term A-2 Loans is the fifth anniversary of the Commitment Termination Date. In addition, Mosaic is required to repay 5.00% of the Term A-1 loan balance on each of the first two anniversaries of the Commitment Termination Date and 5.00% of the Term A-2 loan balance on each of the first two anniversaries, 7.50% on the third anniversary, and 10.00% on the fourth anniversary of the Commitment Termination Date. A ticking fee accrues at an annual rate of 0.125% on the aggregate undrawn commitments under the Term Loan Facility beginning April 19, 2014. Mosaic may prepay the outstanding Loans at any time, partially or in whole, at its own discretion, without premium or penalty.

As of June 30, 2014, no borrowings have been made or are outstanding under the Term Loan Facility. Proceeds of borrowings under the Term Loan Facility may be used to replenish cash that Mosaic used to fund the CF Phosphate Assets Acquisition as described in Note 17 or for working capital, capital expenditures, dividends, share repurchases, other acquisitions and other lawful corporate purposes.

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The Term Loan Facility has cross-default provisions that, in general, provide that a failure to pay principal or interest under any one item of other indebtedness in excess of $50 million or $75 million for multiple items of other indebtedness, or breach or default under such indebtedness that permits the holders thereof to accelerate the maturity thereof, will result in a cross-default.

The Term Loan Facility requires Mosaic to maintain certain financial ratios, including a maximum ratio of Total Debt to EBITDA (as defined) of 3.5 to 1.0, as well as a minimum Interest Coverage Ratio (as defined) of not less than 3.0 to 1.0.

The Term Loan Facility also contains other events of default and covenants that limit various matters. These provisions include limitations on indebtedness, liens, investments and acquisitions (other than capital expenditures), certain mergers, certain sales of assets and other matters customary for credit facilities of this nature.

11. Contingencies

We have described below judicial and administrative proceedings to which we are subject.

We have contingent environmental liabilities that arise principally from three sources: (i) facilities currently or formerly owned by our subsidiaries or their predecessors; (ii) facilities adjacent to currently or formerly owned facilities; and (iii) third-party Superfund or state equivalent sites. At facilities currently or formerly owned by our subsidiaries or their predecessors, the historical use and handling of regulated chemical substances, crop and animal nutrients and additives and by-product or process tailings have resulted in soil, surface water and/or groundwater contamination. Spills or other releases of regulated substances, subsidence from mining operations and other incidents arising out of operations, including accidents, have occurred previously at these facilities, and potentially could occur in the future, possibly requiring us to undertake or fund cleanup or result in monetary damage awards, fines, penalties, other liabilities, injunctions or other court or administrative rulings. In some instances, pursuant to consent orders or agreements with governmental agencies, we are undertaking certain remedial actions or investigations to determine whether remedial action may be required to address contamination. At other locations, we have entered into consent orders or agreements with appropriate governmental agencies to perform required remedial activities that will address identified site conditions. Taking into consideration established accruals of approximately $36.2 million and $31.3 million as of June 30, 2014 and December 31, 2013, respectively, expenditures for these known conditions currently are not expected, individually or in the aggregate, to have a material effect on our business or financial condition. However, material expenditures could be required in the future to remediate the contamination at known sites or at other current or former sites or as a result of other environmental, health and safety matters. Below is a discussion of the more significant environmental matters.

EPA RCRA Initiative. In 2003, the U.S. Environmental Protection Agency (***EPA***) Office of Enforcement and Compliance Assurance announced that it would be targeting facilities in mineral processing industries, including phosphoric acid producers, for a thorough review under the U.S. Resource Conservation and Recovery Act (***RCRA***) and related state laws. Mining and processing of phosphates generate residual materials that must be managed both during the operation of a facility and upon a facility s closure. Certain solid wastes generated by our phosphate operations may be subject to regulation under RCRA and related state laws. The EPA rules exempt extraction and beneficiation wastes, as well as 20 specified mineral processing wastes, from the hazardous waste management requirements of RCRA. Accordingly, certain of the residual materials which our phosphate operations generate, as well as process wastewater from phosphoric acid production, are exempt from RCRA regulation. However, the generation and management of other solid wastes from phosphate operations may be subject to hazardous waste regulation if the waste is deemed to exhibit a hazardous waste characteristic. As part of its initiative, we understand that EPA has inspected all or nearly all facilities in the

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U.S. phosphoric acid production sector to ensure compliance with applicable RCRA regulations and to address any imminent and substantial endangerment found by the EPA under RCRA. We have provided the EPA with substantial amounts of information regarding the process water recycling practices and the hazardous waste handling practices at our phosphate production facilities in Florida and Louisiana, and the EPA has inspected all of our currently operating processing facilities in the U.S. In addition to the EPA s inspections, our phosphates concentrates facilities have entered into consent orders to perform analyses of existing environmental data, to perform further environmental sampling as may be necessary, and to assess whether the facilities pose a risk of harm to human health or the surrounding environment.

We have received Notices of Violation (***NOVs***) from the EPA related to the handling of hazardous waste at our Riverview (September 2005), New Wales (October 2005), Mulberry (June 2006), Green Bay (August 2006) and Bartow (September 2006) facilities in Florida. The EPA issued similar NOVs to our competitors, including with respect to the Plant City Facility acquired in the CF Phosphate Assets Acquisition as described in Note 17, and referred the NOVs to the U.S. Department of Justice (***DOJ***) for further enforcement. We currently are engaged in discussions with the DOJ and EPA with respect to our facilities (excluding the Plant City Facility). We believe we have substantial defenses to allegations in the NOVs, including but not limited to previous EPA regulatory interpretations and inspection reports finding that the process water handling practices in question comply with the requirements of the exemption for extraction and beneficiation wastes. We intend to evaluate various alternatives and continue discussions to determine if a negotiated resolution can be reached. If it cannot, we intend to vigorously defend these matters in any enforcement actions that may be pursued.

We are negotiating the terms of a possible settlement with the EPA, the DOJ, the Florida Department of Environmental Protection and the Louisiana Department of Environmental Quality (collectively, the ***Government***) and the final terms are not yet agreed upon or approved. If a settlement can be achieved, in all likelihood our commitments would be multi-faceted with key elements including, in general and among other elements, the following:

Incurring future capital expenditures likely to exceed $150 million in the aggregate over a period of several years.

Providing meaningful additional financial assurance for the estimated costs of closure and post-closure care (***Gypstack Closure Costs***) of our phosphogypsum management systems (***Gypstacks***). For financial reporting purposes, we recognize our estimated ARO, including Gypstack Closure Costs, at their present value. This present value determined for financial reporting purposes is reflected on our Consolidated Balance Sheets in accrued liabilities and other noncurrent liabilities. As of December 31, 2013, the undiscounted amount of our ARO, determined using the assumptions used for financial reporting purposes, was approximately $1.5 billion and the present value of our Gypstack Closure Costs reflected in our Consolidated Balance Sheet was approximately $465 million. Currently, financial assurance requirements in Florida and Louisiana for Gypstack Closure Costs can be satisfied through a variety of methods, including satisfaction of financial tests. In the context of a potential settlement of the Government s enforcement action, we expect that we would agree to pre-fund a material portion of our Gypstack Closure Costs, primarily by depositing cash, currently estimated to be in the amount of approximately $625 million, into a trust fund which would increase over time with reinvestment of earnings. Amounts held in any such trust fund (including reinvested earnings) would be classified as restricted cash included in other assets on our Consolidated Balance Sheets. We expect that any final settlement of this matter would resolve all of our financial assurance obligations to the Government for Gypstack Closure Costs. Our actual Gypstack Closure Costs are generally expected to be paid by us in the normal course of our Phosphates business over a period that may not end until three decades or more after a Gypstack has been closed.

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We have also established accruals to address the estimated cost of civil penalties in connection with this matter, which we do not believe, in light of the relevant regulatory history, would be material to our results of operations, liquidity or capital resources.

In light of our strong operating cash flows, liquidity and capital resources, we believe that we have sufficient liquidity and capital resources to be able to fund such capital expenditures, financial assurance requirements and civil penalties as part of a settlement. If a settlement cannot be agreed upon, we cannot predict the outcome of any litigation or estimate the potential amount or range of loss; however, we would face potential exposure to material costs should we fail in the defense of an enforcement action.

See Note 17 for a discussion of how the EPA s RCRA Initiative and Florida financial assurance requirements affect the facilities we acquired in the CF Phosphate Assets Acquisition.

EPA EPCRA Initiative. In July 2008, the DOJ sent a letter to major U.S. phosphoric acid manufacturers, including us, stating that the EPA s ongoing investigation indicates apparent violations of Section 313 of the Emergency Planning and Community Right-to-Know Act (***EPCRA***) at their phosphoric acid manufacturing facilities. Section 313 of EPCRA requires annual reports to be submitted with respect to the use or presence of certain toxic chemicals. DOJ and EPA also stated that they believe that a number of these facilities have violated Section 304 of EPCRA and Section 103 of the Comprehensive Environmental Response, Compensation and Liability Act (***CERCLA***) by failing to provide required notifications relating to the release of hydrogen fluoride from the facilities. The letter did not identify any specific violations by us or assert a demand for penalties against us. We cannot predict at this time whether the EPA and DOJ will initiate an enforcement action over this matter, what its scope would be, or what the range of outcomes of such a potential enforcement action might be.

Florida Sulfuric Acid Plants. On April 8, 2010, the EPA Region 4 submitted an administrative subpoena to us under Section 114 of the Federal Clean Air Act (the ***CAA***) regarding compliance of our Florida sulfuric acid plants with the New Source Review requirements of the CAA. The request received by Mosaic appears to be part of a broader EPA national enforcement initiative focusing on sulfuric acid plants. We cannot predict at this time whether the EPA and DOJ will initiate an enforcement action over this matter, what its scope would be, or what the range of outcomes of such a potential enforcement action might be.

Other Environmental Matters. Superfund and equivalent state statutes impose liability without regard to fault or to the legality of a party s conduct on certain categories of persons who are considered to have contributed to the release of hazardous substances into the environment. Under Superfund, or its various state analogues, one party may, under certain circumstances, be required to bear more than its proportionate share of cleanup costs at a site where it has liability if payments cannot be obtained from other responsible parties. Currently, certain of our subsidiaries are involved or concluding involvement at several Superfund or equivalent state sites. Our remedial liability from these sites, alone or in the aggregate, currently is not expected to have a material effect on our business or financial condition. As more information is obtained regarding these sites and the potentially responsible parties involved, this expectation could change.

We believe that, pursuant to several indemnification agreements, our subsidiaries are entitled to at least partial, and in many instances complete, indemnification for the costs that may be expended by us or our subsidiaries to remedy environmental issues at certain facilities. These agreements address issues that resulted from activities occurring prior to our acquisition of facilities or businesses from parties including, but not limited to, ARCO (BP); Beatrice Fund for Environmental Liabilities; Conoco; Conserv; Estech, Inc.; Kaiser Aluminum & Chemical Corporation; Kerr-McGee Inc.; PPG Industries, Inc.; The Williams Companies; CF; and certain other private parties. Our subsidiaries have already received and anticipate receiving amounts pursuant to

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the indemnification agreements for certain of their expenses incurred to date as well as future anticipated expenditures. We record potential indemnifications as an offset to the established accruals when they are realizable or realized.

MicroEssentials® Patent Lawsuit

On January 9, 2009, John Sanders and Specialty Fertilizer Products, LLC filed a complaint against Mosaic, Mosaic Fertilizer, LLC, Cargill, Incorporated and Cargill Fertilizer, Inc. in the United States District Court for the Western District of Missouri (the ***Missouri District Court***). The complaint alleges that our production of MicroEssentials® SZ, one of several types of the MicroEssentials® value-added ammoniated phosphate crop nutrient products that we produce, infringes on a patent held by the plaintiffs since 2001. Plaintiffs have since asserted that other MicroEssentials® products also infringe the patent. Plaintiffs seek to enjoin the alleged infringement and to recover an unspecified amount of damages and attorneys fees for past infringement. Our answer to the complaint responds that the plaintiffs patent is not infringed, is invalid and is unenforceable because the plaintiffs engaged in inequitable conduct during the prosecution of the patent.

The Missouri District Court stayed the lawsuit pending an ex parte reexamination of plaintiffs patent claims by the U.S. Patent and Trademark Office (the ***PTO***). That ex parte reexamination has now ended. On September 12, 2012, however, Shell Oil Company (***Shell***) filed an additional reexamination request which in part asserted that the claims as amended and added in connection with the ex parte reexamination are unpatentable. On October 4, 2012, the PTO issued an Ex Parte Reexamination Certificate in which certain claims of the plaintiffs patent were cancelled, disclaimed and amended, and new claims were added. Following the PTO s grant of Shell s request for an *inter parties* reexamination, on December 11, 2012, the PTO issued an initial rejection of all of plaintiffs remaining patent claims. On September 12, 2013, the PTO reversed its initial rejection of the plaintiffs remaining patent claims and allowed them to stand. Shell has appealed the PTO s decision. A successful appeal by Shell could limit or eliminate the claims the plaintiffs can assert against us.

We believe that the plaintiffs allegations are without merit and intend to defend vigorously against them. At this stage of the proceedings, we cannot predict the outcome of this litigation, estimate the potential amount or range of loss or determine whether it will have a material effect on our results of operations, liquidity or capital resources.

Brazil Tax Contingencies

Our Brazilian subsidiary is engaged in a number of judicial and administrative proceedings relating to various non-income tax matters. We estimate that our maximum potential liability with respect to these matters is approximately $102 million. Approximately $55 million of the maximum potential liability relates to PIS and Cofins tax credit cases while the majority of the remaining amount relates to various other non-income tax cases such as value added taxes. In the event that the Brazilian government was to prevail in connection with all judicial and administrative matters involving us and considering the amount of judicial deposits made, our maximum cash tax liability with respect to these matters would be approximately $101 million. Based on the current status of similar tax cases involving unrelated taxpayers, we believe we have recorded adequate accruals, which are immaterial, for the probable liability with respect to these Brazilian judicial and administrative proceedings.

Other Claims

We also have certain other contingent liabilities with respect to judicial, administrative and arbitration proceedings and claims of third parties, including tax matters, arising in the ordinary course of business. We do not believe that any of these contingent liabilities will have a material adverse impact on our business or financial condition, results of operations, and cash flows.

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12. Accounting for Derivative Instruments and Hedging Activities

We periodically enter into derivatives to mitigate our exposure to foreign currency risks and the effects of changing commodity and freight prices. We record all derivatives on the Consolidated Balance Sheets at fair value. The fair value of these instruments is determined by using quoted market prices, third party comparables, or internal estimates. We net our derivative asset and liability positions when we have a master netting arrangement in place. Changes in the fair value of the foreign currency, commodity, and freight derivatives are immediately recognized in earnings because we do not apply hedge accounting treatment to these instruments. As of June 30, 2014 and December 31, 2013, the gross asset position of our derivative instruments was $22.8 million and $7.9 million, respectively, and the gross liability position of our liability instruments was $7.9 million and $20.4 million, respectively.

Unrealized gains and (losses) on foreign currency exchange contracts used to hedge cash flows related to the production of our products are included in cost of goods sold in the Consolidated Statements of Earnings. Unrealized gains and (losses) on commodities contracts and certain forward freight agreements are also recorded in cost of goods sold in the Consolidated Statements of Earnings. Unrealized gains or (losses) on foreign currency exchange contracts used to hedge cash flows that are not related to the production of our products are included in the foreign currency transaction gain/(loss) line in the Consolidated Statements of Earnings.

As of June 30, 2014 and December 31, 2013, the following is the total absolute notional volume associated with our outstanding derivative instruments:

(in millions of Units)

Derivative Instrument	**Derivative Category**	**Unit of Measure**	**June 30, 2014**	**December 31, 2013**
Foreign currency derivatives	Foreign currency	US Dollars	1,237.2	940.2
Natural gas derivatives	Commodity	MMbtu	3.1	8.2
Ocean freight contracts	Freight	Tonnes	0.2	0.3

Credit-Risk-Related Contingent Features

Certain of our derivative instruments contain provisions that are governed by International Swap and Derivatives Association (***ISDA***) agreements with the counterparties. These agreements contain provisions that allow us to settle for the net amount between payments and receipts, and also state that if our debt were to be rated below investment grade, certain counterparties could request full collateralization on derivative instruments in net liability positions. The aggregate fair value of all derivative instruments with credit-risk-related contingent features that were in a liability position as of June 30, 2014 and December 31, 2013, was $2.6 million and $12.3 million, respectively. We have no cash collateral posted in association with these contracts. If the credit-risk-related contingent features underlying these agreements were triggered on June 30, 2014, we would be required to post $0.2 million of collateral assets, which are either cash or U.S. Treasury instruments, to the counterparties.

Counterparty Credit Risk

We enter into foreign exchange and certain commodity and interest rate derivatives, primarily with a diversified group of highly rated counterparties. We continually monitor our positions and the credit ratings of the counterparties involved and limit the amount of credit exposure to any one party. While we may be exposed to potential losses due to the credit risk of non-performance by these counterparties, material losses are not anticipated. We closely monitor the credit risk associated with our counterparties and customers and to date have not experienced material losses.

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13. Fair Value Measurements

Following is a summary of the valuation techniques for assets and liabilities recorded in our Consolidated Balance Sheets at fair value on a recurring basis:

Foreign Currency Derivatives-The foreign currency derivative instruments that we currently use are forward contracts, zero-cost collars, and futures, which typically expire within eighteen months. Valuations are based on exchange-quoted prices, which are classified as Level 1. Some of the valuations are adjusted by a forward yield curve or interest rates. In such cases, these derivative contracts are classified within Level 2. Changes in the fair market values of these contracts are recognized in the Condensed Consolidated Financial Statements as a component of cost of goods sold or foreign currency transaction gain (loss). As of June 30, 2014 and December 31, 2013, the gross asset position of our foreign currency derivative instruments was $19.1 million and $0.6 million, respectively, and the gross liability position of our foreign currency derivative instruments was $7.4 million and $18.1 million, respectively.

Commodity Derivatives-The commodity contracts primarily relate to natural gas. The commodity derivative instruments that we currently use are forward purchase contracts, swaps, and three-way collars. The natural gas contracts settle using NYMEX futures or AECO price indexes, which represent fair value at any given time. The contracts maturities are for future months and settlements are scheduled to coincide with anticipated gas purchases during those future periods. Quoted market prices from NYMEX and AECO are used to determine the fair value of these instruments. These market prices are adjusted by a forward yield curve and are classified within Level 2. Changes in the fair market values of these contracts are recognized in the Condensed Consolidated Financial Statements as a component of cost of goods sold. As of June 30, 2014 and December 31, 2013, the gross asset position of our commodity derivative instruments was $3.5 million and $6.0 million, respectively, and the gross liability position of our commodity derivative instruments was $0.3 million and $2.0 million, respectively.

Freight Derivatives-The freight derivatives that we currently use are forward freight agreements. We estimate fair market values based on exchange-quoted prices, adjusted for differences in local markets. These differences are generally valued using inputs from broker quotations. Therefore, these contracts are classified in Level 2. Certain ocean freight derivatives are traded in less active markets with less availability of pricing information and require internally-developed inputs that might not be observable in or corroborated by the market. These contracts are classified within Level 3. Changes in the fair market values of these contracts are recognized in the Condensed Consolidated Financial Statements as a component of cost of goods sold. As of June 30, 2014 and December 31, 2013, the gross asset position of our freight derivative instruments was $0.2 million and $1.3 million, respectively, and the gross liability position of our freight derivative instruments was $0.2 million and $0.3 million, respectively.

Financial Instruments

The carrying amounts and estimated fair values of our financial instruments are as follows:

	June 30, 2014		December 31, 2013	
	Carrying Amount	Fair Value	Carrying Amount	Fair Value
Cash and cash equivalents	$ 2,367.0	$ 2,367.0	$ 5,293.1	$ 5,293.1
Receivables, net	604.2	604.2	543.1	543.1
Accounts payable	750.2	750.2	570.2	570.2
Short-term debt	12.7	12.7	22.6	22.6
Long-term debt, including current portion	3,013.5	3,284.3	3,009.3	3,059.6

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For cash and cash equivalents, receivables, net, accounts payable and short-term debt, the carrying amount approximates fair value because of the short-term maturity of those instruments. The fair value of long-term debt, including current portion, is estimated using quoted market prices for the publicly registered notes and debentures, classified as Level 1 and Level 2, respectively, within the fair value hierarchy, depending on the market liquidity of the debt.

14. Related Party Transactions

We enter into transactions and agreements with certain of our non-consolidated companies from time to time. As of June 30, 2014 the net amount due to our non-consolidated companies totaled $59.0 million and the amount due from them was $52.6 million at December 31, 2013.

The Condensed Consolidated Statements of Earnings included the following transactions with our non-consolidated companies:

	Three months ended June 30,		Six months ended June 30,	
	2014	2013	2014	2013
Transactions with non-consolidated companies included in net sales	$ 307.7	$ 464.9	$ 512.7	$ 802.8
Transactions with non-consolidated companies included in cost of goods sold	191.3	168.8	288.7	248.7

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15. Business Segments

The reportable segments are determined by management based upon factors such as products and services, production processes, technologies, market dynamics, and for which segment financial information is available for our chief operating decision maker. For a description of our business segments see Note 1 to the Condensed Consolidated Financial Statements in this report. We evaluate performance based on the operating earnings of the respective business segments, which includes certain allocations of corporate selling, general and administrative expenses. The segment results may not represent the actual results that would be expected if they were independent, stand-alone businesses. Corporate, Eliminations and Other primarily represents unallocated corporate office activities and eliminations. All intersegment transactions are eliminated within Corporate, Eliminations and Other. Segment information for the three and six months ended June 30, 2014 and 2013 was as follows:

	Phosphates	Potash	Corporate, Eliminations and Other	Total
Three months ended June 30, 2014				
Net sales to external customers	$ 1,671.5	$ 760.2	$ 8.5	$ 2,440.2
Intersegment net sales		2.1	(2.1)	
Net sales	1,671.5	762.3	6.4	2,440.2
Gross margin	283.5	250.5	(12.9)	521.1
Operating earnings	206.2	212.9	(15.9)	403.2
Capital expenditures	115.0	93.8	5.2	214.0
Depreciation, depletion and amortization expense	94.9	92.0	7.5	194.4
Three months ended June 30, 2013				
Net sales to external customers	$ 1,645.7	$ 968.6	$ 4.4	$ 2,618.7
Intersegment net sales				