

MOSAIC CO  
Form FWP  
October 18, 2011

**Filed Pursuant to Rule 433**

**Registration Statement No. 333-177251**

**Pricing Term Sheet**

**October 17, 2011**

**Relating to Preliminary Prospectus Supplement**

**dated October 17, 2011**

**3.750% Senior Notes due 2021**

<b>Issuer:</b>	<b>The Mosaic Company</b>
<b>Format:</b>	SEC Registered
<b>Trade Date:</b>	October 17, 2011
<b>Settlement Date:</b>	October 24, 2011 (T+5)
<b>Maturity Date:</b>	November 15, 2021
<b>Aggregate Principal Amount Offered:</b>	\$450,000,000
<b>Coupon:</b>	3.750%
<b>Price to Public (Issue Price):</b>	99.088%
<b>Pricing Benchmark:</b>	2.125% due August 15, 2021
<b>Benchmark Price and Yield:</b>	99-22; 2.160%
<b>Spread to Benchmark:</b>	170 basis points
<b>Re-offer Yield:</b>	3.860%
<b>Interest Payment Dates:</b>	Semi-annual on May 15 and November 15 of each year, beginning on May 15, 2012
<b>Optional Redemption:</b>	At any time and from time to time at the Treasury Rate + 25 basis points plus accrued interest at any time prior to August 15, 2021. Callable at 100% plus accrued interest at any time on or after August 15, 2021.
<b>CUSIP:</b>	61945C AA1
<b>Denominations:</b>	\$2,000 x \$1,000
<b>Book-Running Managers:</b>	Merrill Lynch, Pierce, Fenner & Smith Incorporated, Barclays Capital Inc., Morgan Stanley & Co. LLC, U.S. Bancorp Investments, Inc. and Wells Fargo Securities, LLC
<b>Co-Managers:</b>	Goldman, Sachs & Co., BNP Paribas Securities Corp. and Scotia Capital (USA) Inc.
<b>Concurrent Offering:</b>	The Mosaic Company is concurrently offering \$300,000,000 of 4.875% Senior Notes due 2041, expected to be issued on October 24, 2011.

**As Adjusted Debt:**

After giving effect to the issuance and sale of these notes and the concurrent issuance and sale of the 2041 notes and the application of a portion of the net proceeds therefrom to repay subsidiary debt, as of August 31, 2011, The Mosaic Company (excluding its subsidiaries) would have had \$750 million of indebtedness (excluding intercompany debt and letters of credit).

After giving effect to the issuance and sale of these notes and the concurrent issuance and sale of the 2041 notes and the application of a portion of the net proceeds therefrom to repay subsidiary debt, as of August 31, 2011, The Mosaic Company and its consolidated subsidiaries would have had \$1,105.8 million of indebtedness (excluding intercompany debt and letters of credit).

After giving effect to the issuance and sale of these notes and the concurrent issuance and sale of the 2041 notes and the application of a portion of the net proceeds therefrom to repay subsidiary debt, as of August 31, 2011, our subsidiaries would have had approximately \$4,222.8 million of indebtedness and other liabilities (excluding intercompany liabilities).

**Pro Forma Ratio of Earnings to Fixed Charges:**

	<b>Three months ended August 31, 2011</b>	<b>Fiscal year ended May 31, 2011</b>
Pro forma ratio of earnings to fixed charges	56.6	46.0

The Issuer has filed a Registration Statement (including a prospectus) with the Securities and Exchange Commission for the offering to which this communication relates. Before you invest, you should read the prospectus in that registration statement and other documents the Issuer has filed with the Securities and Exchange Commission for more complete information about the Issuer and this Offering. You may get these documents for free by visiting EDGAR on the SEC Web site at [www.sec.gov](http://www.sec.gov). Alternatively, the issuer, any underwriter or any dealer participating in the offering will arrange to send you the prospectus if you request it by calling Merrill Lynch, Pierce, Fenner & Smith Incorporated at 1-800-294-1322, Barclays Capital Inc. at 1-888-603-5847 or Morgan Stanley & Co. LLC at 1-866-718-1649.