UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549
FORM 10-Q

[X] QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the quarterly period ended June 30, 2013

or

[ ] TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

Commission File Number 1-11430

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MINERALS TECHNOLOGIES INC.
(Exact name of registrant as specified in its charter)

DELAWARE	**25-1190717**
(State or other jurisdiction of incorporation or organization)	(I.R.S. Employer Identification No.)

622 Third Avenue, New York, NY 10017-6707
(Address of principal executive offices, including zip code)

(212) 878-1800
(Registrant's telephone number, including area code)

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 12b2 of the Exchange Act.

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.

Class	Outstanding at July 15, 2013
Common Stock, $0.10 par value	34,662,751

MINERALS TECHNOLOGIES INC.

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PART 1. FINANCIAL INFORMATION

ITEM 1. Financial Statements

MINERALS TECHNOLOGIES INC. AND SUBSIDIARY COMPANIES
CONDENSED CONSOLIDATED STATEMENTS OF INCOME
(Unaudited)

(in thousands, except per share data)	Three Months Ended June 30, 2013	Three Months Ended July 1, 2012	Six Months Ended June 30, 2013	Six Months Ended July 1, 2012
Net sales	$ 256,844	$ 251,358	$ 507,357	$ 505,916
Cost of goods sold	197,995	194,562	392,625	393,511
Production margin	58,849	56,796	114,732	112,405
Marketing and administrative expenses	21,644	21,631	44,456	44,304
Research and development expenses	4,826	5,025	9,644	10,072
Income from operations	32,379	30,140	60,632	58,029
Non-operating deductions, net	(1,472)	(767)	(1,339)	(1,366)
Income from continuing operations before provision for taxes	30,907	29,373	59,293	56,663
Provision for taxes on income	8,221	8,682	16,267	16,755
Income from continuing operations, net of tax	22,686	20,691	43,026	39,908
Loss from discontinued operations, net of tax	(4,947)	(452)	(5,683)	(1,061)
Consolidated net income	17,739	20,239	37,343	38,847
Less: Net income attributable to non-controlling interests	619	524	1,467	1,100
Net income attributable to Minerals Technologies Inc. (MTI)	17,120	19,715	35,876	37,747
Earnings (Loss) per share:				
Basic:				
Income from continuing operations attributable to MTI	$ 0.63	$ 0.57	$ 1.19	$ 1.09
Loss from discontinued operations attributable to MTI	(0.14)	(0.01)	(0.16)	(0.03)
Basic earnings per share attributable to MTI	$ 0.49	$ 0.56	$ 1.03	$ 1.06
Diluted:				
Income from continuing operations attributable to MTI	$ 0.63	$ 0.57	$ 1.18	$ 1.09
Loss from discontinued operations attributable to MTI	(0.14)	(0.01)	(0.16)	(0.03)
Diluted earnings per share attributable to MTI	$ 0.49	$ 0.56	$ 1.02	$ 1.06
Cash dividends declared per common share	$ 0.050	$ 0.025	$ 0.10	$ 0.05
Shares used in computation of earnings per share:				
Basic	34,799	35,448	34,897	35,442
Diluted	35,031	35,580	35,141	35,590

See accompanying Notes to Condensed Consolidated Financial Statements.

MINERALS TECHNOLOGIES INC. AND SUBSIDIARY COMPANIES
CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
(Unaudited)

	Three Months Ended		Six Months Ended	
(thousands of dollars)	**June 30, 2013**	**July 1, 2012**	**June 30, 2013**	**July 1, 2012**
Consolidated net income	$ 17,739	$ 20,239	$ 37,343	$ 38,847
Other comprehensive income, net of tax:				
Foreign currency translation adjustments	(7,826)	(16,066)	(22,611)	(6,967)
Pension and postretirement plan adjustments	1,983	1,831	3,749	3,652
Cash flow hedges:				
Net derivative gains (losses) arising during the period	(72)	1,213	514	679
Comprehensive income	11,824	7,217	18,995	36,211
Comprehensive (income) loss attributable to non-controlling interest	211	132	(168)	(811)
Comprehensive income attributable to MTI	$ 12,035	$ 7,349	$ 18,827	$ 35,400

See accompanying Notes to Condensed Consolidated Financial Statements.

MINERALS TECHNOLOGIES INC. AND SUBSIDIARY COMPANIES
CONDENSED CONSOLIDATED BALANCE SHEETS

ASSETS

(thousands of dollars)		**June 30, 2013***		**December 31, 2012****
Current assets:				
Cash and cash equivalents	$	458,065	$	454,092
Short-term investments, at cost which approximates market		15,898		14,178
Accounts receivable, net		205,917		193,328
Inventories		89,044		84,569
Prepaid expenses and other current assets		16,913		18,318
Total current assets		785,837		764,485
Property, plant and equipment, less accumulated depreciation and depletion – June 30, 2013- $949,973; December 31, 2012 - $944,283		308,803		317,669
Goodwill		64,592		65,829
Other assets and deferred charges		54,439		63,206
Total assets	$	1,213,671	$	1,211,189

LIABILITIES AND SHAREHOLDERS' EQUITY

Current liabilities:				
Short-term debt	$	7,021	$	7,111
Current maturities of long-term debt		75,566		76,977
Accounts payable		110,765		98,371
Other current liabilities		63,446		67,639
Total current liabilities		256,798		250,098
Long-term debt		8,200		8,478
Accrued Pension and Post-Retirement Benefits		107,192		108,035
Other non-current liabilities		25,926		30,859
Total liabilities		398,116		397,470
Shareholders' equity:				
Common stock		4,723		4,700
Additional paid-in capital		353,158		345,929
Retained earnings		1,065,249		1,032,869
Accumulated other comprehensive loss		(68,247)		(51,198)
Less common stock held in treasury		(562,040)		(541,889)
Total MTI shareholders' equity		792,843		790,411
Non-controlling interest		22,712		23,308
Total shareholders' equity		815,555		813,719
Total liabilities and shareholders' equity	$	1,213,671	$	1,211,189

* Unaudited
** Condensed from audited financial statements

See accompanying Notes to Condensed Consolidated Financial Statements.

MINERALS TECHNOLOGIES INC. AND SUBSIDIARY COMPANIES
CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
(Unaudited)

	Six Months Ended			
(thousands of dollars)		**June 30, 2013**		**July 1, 2012**
Operating Activities:				
Consolidated net income	$	37,343	$	38,847
Loss from discontinued operations		(5,683)		(1,061)
Income from continuing operations		43,026		39,908
Adjustments to reconcile net income				
to net cash provided by operating activities:				
Depreciation, depletion and amortization		23,481		25,350
Payments relating to restructuring activities		--		(826)
Pension plan funding		(4,155)		(7,852)
Tax benefits related to stock incentive programs		489		154
Other non-cash items		7,541		3,997
Net changes in operating assets and liabilities		(10,528)		5,911
Net cash provided by continuing operations		59,854		66,642
Net cash used in discontinued operations		(2,839)		(1,836)
Net cash provided by operating activities		57,015		64,806
Investing Activities:				
Purchases of property, plant and equipment		(21,659)		(23,834)
Proceeds from sale of short-term investments		1,309		1,494
Purchases of short-term investments		(3,640)		(3,074)
Net cash used in investing activities		(23,990)		(25,414)
Financing Activities:				
Repayment of long-term debt		(1,705)		(280)
Net issuance (repayment) of short-term debt……………………………...		43		(1,597)
Purchase of common shares for treasury		(19,281)		(5,504)
Proceeds from issuance of stock under option plan		4,643		2,354
Excess tax benefits related to stock incentive programs		274		--
Dividends paid to non-controlling interest………………………………...		(763)		(3,249)
Cash dividends paid		(3,495)		(1,775)
Net cash used in financing activities		(20,284)		(10,051)
Effect of exchange rate changes on cash and cash equivalents		(8,768)		(3,034)
Net increase in cash and cash equivalents		3,973		26,307
Cash and cash equivalents at beginning of period		454,092		395,152
Cash and cash equivalents at end of period	$	458,065	$	421,459
Supplemental disclosure of cash flow information:				
Interest paid	$	1,711	$	1,737
Income taxes paid	$	12,533	$	14,092
Non-cash financing activities:				
Treasury stock purchases settled after period-end	$	870	$	474

:e accompanying Notes to Condensed Consolidated Financial Statements.

Note 1. Basis of Presentation

The accompanying unaudited condensed consolidated financial statements have been prepared by management in accordance with the rules and regulations of the United States Securities and Exchange Commission. Accordingly, certain information and footnote disclosures normally included in financial statements prepared in accordance with U.S. generally accepted accounting principles have been condensed or omitted. Therefore, these financial statements should be read in conjunction with the consolidated financial statements and notes thereto contained in the Company's Annual Report on Form 10-K for the year ended December 31, 2012. In the opinion of management, all adjustments, consisting solely of normal recurring adjustments necessary for a fair presentation of the financial information for the periods indicated, have been included. The results for the three-month and six-month periods ended June 30, 2013 are not necessarily indicative of the results that may be expected for the year ending December 31, 2013.

Certain reclassifications were made to prior year amounts to conform to current year presentation.

On November 14, 2012 the Company's Board of Directors authorized a two-for-one stock split of the Company's outstanding common stock, which was effected in the form of a 100-percent stock distribution payable on December 11, 2012 to shareholders of record on November 27, 2012. Treasury shares were not treated as outstanding shares in the stock split. The par-value of the Company's stock remained at $0.10 per share. Unless otherwise noted, all share amounts and per share calculations in this quarterly report on Form 10-Q have been adjusted for all periods presented to reflect the impact of this split and to provide data on a comparable basis.

Note 2. Summary of Significant Accounting Policies

Use of Estimates

The Company employs accounting policies that are in accordance with U.S. generally accepted accounting principles and require management to make estimates and assumptions relating to the reporting of assets and liabilities and the disclosure of contingent assets and liabilities at the date of the consolidated financial statements and the reported amounts of revenue and expenses during the reported period. Significant estimates include those related to revenue recognition, allowance for doubtful accounts, valuation of inventories, valuation of long-lived assets, goodwill and other intangible assets, pension plan assumptions, income tax, income tax valuation allowances, and litigation and environmental liabilities. Actual results could differ from those estimates.

Note 3. Earnings Per Share (EPS)

Basic earnings per share are based upon the weighted average number of common shares outstanding during the period. Diluted earnings per share are based upon the weighted average number of common shares outstanding during the period assuming the issuance of common shares for all potentially dilutive common shares outstanding.

The following table sets forth the computation of basic and diluted earnings per share:

Basic EPS (in millions, except per share data)	**Three Months Ended June 30, 2013**	**Three Months Ended July 1, 2012**	**Six Months Ended June 30, 2013**	**Six Months Ended July 1, 2012**
Income from continuing operations attributable to MTI	$ 22.0	$ 20.2	$ 41.6	$ 38.8
Loss from discontinued operations attributable to MTI	(4.9)	(0.5)	(5.7)	(1.1)
Net income attributable to MTI	$ 17.1	$ 19.7	$ 35.9	$ 37.7
Weighted average shares outstanding	34.8	35.4	34.9	35.4
Basic earnings per share from continuing operations attributable to MTI	$ 0.63	$ 0.57	$ 1.19	$ 1.09
Basic loss per share from discontinued operations attributable to MTI	(0.14)	(0.01)	(0.16)	(0.03)
Basic earnings per share attributable to MTI	$ 0.49	$ 0.56	$ 1.03	$ 1.06

Diluted EPS (in millions, except per share data)	**Three Months Ended June 30, 2013**	**Three Months Ended July 1, 2012**	**Six Months Ended June 30, 2013**	**Six Months Ended July 1, 2012**
Income from continuing operations attributable to MTI	$ 22.0	$ 20.2	$ 41.6	$ 38.8
Loss from discontinued operations attributable to MTI	(4.9)	(0.5)	(5.7)	(1.1)
Net income attributable to MTI	$ 17.1	$ 19.7	$ 35.9	$ 37.7
Weighted average shares outstanding	34.8	35.4	34.9	35.4
Dilutive effect of stock options and stock units	0.2	0.1	0.2	0.2
Weighted average shares outstanding, adjusted	35.0	35.5	35.1	35.6
Diluted earnings per share from continuing operations attributable to MTI	$ 0.63	$ 0.57	$ 1.18	$ 1.09
Diluted loss per share from discontinued operations attributable to MTI	(0.14)	(0.01)	(0.16)	(0.03)
Diluted earnings per share attributable to MTI	$ 0.49	$ 0.56	$ 1.02	$ 1.06

Options to purchase 239,770 shares and 305,131 shares of common stock for the three-month and six-month periods ended June 30, 2013 and July 1, 2012, respectively, were not included in the computation of diluted earnings per share because they were anti-dilutive, as the exercise prices of the options were greater than the average market price of the common shares.

Note 4. Discontinued Operations

During the second quarter of 2013, the Company ceased its operations at its Paper PCC merchant plant in Walsum, Germany and reclassified such operations as discontinued. The remaining assets at this facility are not material and will be disposed. All prior periods have been restated to reflect such reclassification. These operations were part of the Company's Specialty Minerals segment.

The following table provides selected financial information for the Walsum plant included within discontinued operations in the Consolidated Statements of Income. The amounts exclude general corporate overhead and interest expense which were previously allocated to the entity comprising the discontinued operations.

	Three Months Ended		Six Months Ended	
(millions of dollars)	**June 30, 2013**	**July 1, 2012**	**June 30, 2013**	**July 1, 2012**
Net sales	$ 0.8	$ 2.6	$ 1.6	$ 5.2
Production margin	(1.2)	(0.5)	(2.2)	(1.1)
Expenses	0.2	0.2	0.3	0.5
Facility closure costs	5.9	0.0	5.9	0.0
Loss from operations	$ (7.3)	$ (0.7)	$ (8.4)	$ (1.6)
Benefit for taxes on income	$ (2.4)	$ (0.2)	$ (2.7)	$ (0.5)
Loss from discontinued operations, net of tax	$ (4.9)	$ (0.5)	$ (5.7)	$ (1.1)

Note 5. Income Taxes

As of June 30, 2013, the Company had approximately $3.6 million of total unrecognized income tax benefits. Included in this amount were a total of $2.3 million of unrecognized income tax benefits that, if recognized, would affect the Company's effective tax rate. While it is expected that the amount of unrecognized tax benefits will change in the next 12 months, we do not expect the change to have a significant impact on the results of operations or the financial position of the Company.

The Company's accounting policy is to recognize interest and penalties accrued relating to unrecognized income tax benefits as part of its provision for income taxes. The Company had a net decrease of approximately $0.5 million and $0.4 million during the second quarter and first half of 2013, respectively, and has an accrued balance of $0.6 million of interest and penalties as of June 30, 2013.

The Company operates in multiple taxing jurisdictions, both within and outside the U.S. In certain situations, a taxing authority may challenge positions that the Company has adopted in its income tax filings. The Company, with a few exceptions (none of which are material), is no longer subject to income tax examinations by tax authorities for years prior to 2007.

Note 6. Inventories

The following is a summary of inventories by major category:

(millions of dollars)	**June 30, 2013**	**December 31, 2012**
Raw materials	$ 33.2	$ 30.8
Work-in-process	7.2	6.5
Finished goods	27.5	26.5
Packaging and supplies	21.1	20.8
Total inventories	$ 89.0	$ 84.6

Note 7. Goodwill and Other Intangible Assets

Goodwill and other intangible assets with indefinite lives are not amortized, but instead are assessed for impairment, at least annually. The carrying amount of goodwill was $64.6 million, and $65.8 million as of June 30, 2013 and December 31, 2012, respectively. The net change in goodwill since December 31, 2012 was attributable to the effect of foreign exchange.

Acquired intangible assets subject to amortization as of June 30, 2013 and December 31, 2012 were as follows:

		June 30, 2013		December 31, 2012	
(millions of dollars)		**Gross Carrying Amount**	**Accumulated Amortization**	**Gross Carrying Amount**	**Accumulated Amortization**
Patents and trademarks	$	6.0	3.6	6.0	3.4
Customer lists		2.9	2.5	2.9	2.4
	$	8.9	6.1	8.9	5.8

The weighted average amortization period for acquired intangible assets subject to amortization is approximately 15 years. Estimated amortization expense is $0.6 million for 2013 and $0.4 million each of the next five years through 2018.

Included in other assets and deferred charges is an intangible asset of approximately $0.5 million which represents the non-current unamortized amount paid to a customer in connection with contract extensions at seven PCC satellite facilities. In addition, a current portion of $0.4 million is included in prepaid expenses and other current assets. Such amounts will be amortized as a reduction of sales over the remaining lives of the customer contracts. Approximately $0.1 million was amortized in the second quarter of 2013. Estimated amortization as a reduction of sales is as follows: remainder of 2013 - $0.2 million; 2014 - $0.4 million; 2015 - $0.1 million.

Note 8. Long-Term Debt and Commitments

The following is a summary of long-term debt:

(millions of dollars)		**June 30, 2013**		**December 31, 2012**
5.53% Series 2006A Senior Notes				
Due October 5, 2013	$	50.0	$	50.0
Floating Rate Series 2006A Senior Notes				
Due October 5, 2013		25.0		25.0
Variable/Fixed Rate Industrial				
Development Revenue Bonds Series 1999 Due November 1, 2014		8.2		8.2
Installment obligations		--		1.4
Other borrowings		0.6		0.9
Total		83.8		85.5
Less: Current maturities		75.6		77.0
Long-term debt	$	8.2	$	8.5

On May 31, 2013, the Company paid $1.4 million for its installment obligations on land and limestone ore reserves acquired from the Cushenbury Mine Trust.

As of June 30, 2013, the Company had $190.4 million of uncommitted short-term bank credit lines, of which approximately $7.0 million was in use.

Note 9. Benefit Plans

The Company and its subsidiaries have pension plans covering the majority of eligible employees on a contributory or non-contributory basis. The Company also provides postretirement health care and life insurance benefits for the majority of its U.S. retired employees. Disclosures for the U.S. plans have been combined with those outside of the U.S. as the international plans do not have significantly different assumptions, and together represent less than 25% of our total benefit obligation.

Components of Net Periodic Benefit Cost

(millions of dollars)	**Pension Benefits**			
	Three Months Ended		**Six Months Ended**	
	June 30, 2013	**July 1, 2012**	**June 30, 2013**	**July 1, 2012**
Service cost	$ 2.3	$ 2.3	$ 4.6	$ 4.7
Interest cost	2.8	2.9	5.6	5.8
Expected return on plan assets	(3.7)	(3.5)	(7.4)	(7.0)
Amortization:				
Prior service cost	0.3	0.3	0.6	0.6
Recognized net actuarial loss	3.4	3.4	6.8	6.8
Net periodic benefit cost	$ 5.1	$ 5.4	$ 10.2	$ 10.9

(millions of dollars)	**Other Benefits**			
	Three Months Ended		**Six Months Ended**	
	June 30, 2013	**July 1, 2012**	**June 30, 2013**	**July 1, 2012**
Service cost	$ 0.2	$ 0.1	$ 0.3	$ 0.3
Interest cost	0.1	0.1	0.2	0.2
Amortization:				
Prior service cost	(0.8)	(0.8)	(1.6)	(1.6)
Net periodic benefit cost	$ (0.5)	$ (0.6)	$ (1.1)	$ (1.1)

Amortization amounts of prior service costs and recognized net actuarial losses are recorded, net of tax, as increases to accumulated other comprehensive income.

Employer Contributions

The Company expects to contribute approximately $10 million to its pension plans and $1 million to its other post retirement benefit plans in 2013. As of June 30, 2013, $3.9 million has been contributed to the pension plans and approximately $0.3 million has been contributed to the other post retirement benefit plans.

Note 10. Comprehensive Income

The following are the reclassifications out of accumulated other comprehensive income, net of related tax:

(millions of dollars)	**Six Months Ended June 30, 2013**
Amortization of prior service cost	$ (0.5)
Amortization of actuarial gains (losses)	4.2
Total reclassifications from accumulated other comprehensive income	$ 3.7

The above amounts are included in net periodic pension costs. Please see note 9 to the condensed consolidated financial statements.

The major components of accumulated other comprehensive income, net of related tax, are as follows:

(millions of dollars)	Foreign Currency Translation Adjustments	Unrecognized Pension Costs	Net Gain on Cash Flow Hedges	Total
Balance as of December 31, 2012	$ 32.0	$ (85.3)	$ 2.1	$ (51.2)
Other comprehensive income (loss) before reclassifications	(21.2)	--	0.5	(20.7)
Amounts reclassified from AOCI	--	3.7	--	3.7
Net current period other comprehensive income(loss)	(21.2)	3.7	0.5	(17.0)
Balance as of June 30, 2013	$ 10.8	$ (81.6)	$ 2.6	$ (68.2)

Note 11. Accounting for Asset Retirement Obligations

The Company records asset retirement obligations for situations in which the Company will be required to incur costs to retire tangible long-lived assets. These are primarily related to its PCC satellite facilities and mining operations. The Company has also recorded the provisions related to conditional asset retirement obligations at its facilities. The Company has recorded asset retirement obligations at all of its facilities except where there are no legal or contractual obligations. The associated asset retirement costs are capitalized as part of the carrying amount of the long-lived asset.

The following is a reconciliation of asset retirement obligations as of June 30, 2013:

(millions of dollars)	
Asset retirement liability, December 31, 2012	$ 15.0
Accretion expense	0.4
Additional obligations	0.2
Reversals	(0.4)
Payments	(0.1)
Foreign currency translation	(0.2)
Asset retirement liability, June 30, 2013	$ 14.9

The current portion of the liability of approximately $1.5 million is included in other current liabilities and the long-term portion of the liability of approximately $13.4 million is included in other non-current liabilities in the Condensed Consolidated Balance Sheet as of June 30, 2013.

Note 12. Legal Proceedings

Certain of the Company's subsidiaries are among numerous defendants in a number of cases seeking damages for exposure to silica or to asbestos containing materials. The Company currently has 72 pending silica cases and 12 pending asbestos cases. To date, 1,394 silica cases and 33 asbestos cases have been dismissed. Two new asbestos cases were filed in the second quarter of 2013. Most of these claims do not provide adequate information to assess their merits, the likelihood that the Company will be found liable, or the magnitude of such liability, if any. Additional claims of this nature may be made against the Company or its subsidiaries. At this time management anticipates that the amount of the Company's liability, if any, and the cost of defending such claims, will not have a material effect on its financial position or results of operations.

The Company has not settled any silica or asbestos lawsuits to date. We are unable to state an amount or range of amounts claimed in any of the lawsuits because state court pleading practices do not require identifying the amount of the claimed damage. The aggregate cost to the Company for the legal defense of these cases since inception continues to be insignificant. The majority of the costs of defense are reimbursed by Pfizer Inc pursuant to the terms of certain agreements entered into in connection with the Company's initial public offering in 1992. Of the 12 pending asbestos cases, all allege liability based on products sold largely or entirely prior to the initial public offering, and for which the Company is therefore entitled to indemnification pursuant to such agreements. Our experience has been that the Company is not liable to plaintiffs in any of these lawsuits and the Company does not expect to pay any settlements or jury verdicts in these lawsuits.

Environmental Matters

On April 9, 2003, the Connecticut Department of Environmental Protection issued an administrative consent order relating to our Canaan, Connecticut, plant where both our Refractories segment and Specialty Minerals segment have operations. We agreed to the order, which includes provisions requiring investigation and remediation of contamination associated with historic use of polychlorinated biphenyls ("PCBs") and mercury at a portion of the site. We have completed the required investigations and submitted several reports characterizing the contamination. We are now conducting a site-specific risk assessment required by the regulators.

We believe that the most likely form of overall site remediation will be to leave the existing contamination in place (with some limited soil removal), encapsulate it, and monitor the effectiveness of the encapsulation. We anticipate that a substantial portion of the remediation cost will be borne by the United States based on its involvement at the site from 1942 – 1964, as historic documentation indicates that PCBs and mercury were first used at the facility at a time of U.S. government ownership for production of materials needed by the military. Though the cost of the likely remediation remains uncertain pending completion of the phased remediation decision process, we have estimated that the Company's share of the cost of the encapsulation and limited soil removal described above would approximate $0.4 million, which has been accrued as of June 30, 2013.

The Company is evaluating options for upgrading the wastewater treatment facilities at its Adams, Massachusetts plant. This work has been undertaken pursuant to an administrative Consent Order originally issued by the Massachusetts Department of Environmental Protection ("DEP") on June 18, 2002. This order was amended on June 1, 2009 and on June 2, 2010. The amended Order includes the investigation by January 1, 2022 of options for ensuring that the facility's wastewater treatment ponds will not result in unpermitted discharge to groundwater. Additional requirements of the amendment include the submittal by July 1, 2022 of a plan for closure of a historic lime solids disposal area. Preliminary engineering reviews completed in 2005 indicate that the estimated cost of wastewater treatment upgrades to operate this facility beyond 2024 may be between $6 million and $8 million. The Company estimates that the remaining remediation costs would approximate $0.4 million, which has been accrued as of June 30, 2013.

The Company and its subsidiaries are not party to any other material pending legal proceedings, other than routine litigation incidental to their businesses.

Note 13. Non-Operating Income and Deductions, Net

	Three Months Ended		Six Months Ended	
(millions of dollars)	**June 30, 2013**	**July 1, 2012**	**June 30, 2013**	**July 1, 2012**
Interest income	$ 0.7	$ 0.8	$ 1.4	$ 1.8
Interest expense	(0.8)	(0.8)	(1.6)	(1.6)
Foreign exchange losses	(1.3)	(0.3)	(0.6)	(0.7)
Other deductions	(0.1)	(0.5)	(0.5)	(0.9)
Non-operating deductions, net	$ (1.5)	$ (0.8)	$ (1.3)	$ (1.4)

Note 14 . Non-controlling interests

The following is a reconciliation of beginning and ending total equity, equity attributable to MTI, and equity attributable to non-controlling interests:

(millions of dollars)	Equity Attributable to MTI						
	Common Stock	Additional Paid-in Capital	Retained Earnings	Accumulated Other Comprehensive Income (Loss)	Treasury Stock	Non-controlling Interests	Total
Balance as of December 31, 2012	$ 4.7	$ 345.9	$ 1,032.9	$ (51.2)	$ (541.9)	$ 23.3	$ 813.7
Net income	--	--	35.9	--	--	1.5	37.4
Other comprehensive income	--	--	--	(17.0)	--	(1.3)	(18.3)
Dividends declared	--	--	(3.5)	--	--	--	(3.5)
Dividends to non-controlling interest	--	--	--	--	--	(0.8)	(0.8)
Employee benefit transactions	--	4.6	--	--	--	--	4.6
Income tax benefit arising from employee stock option plans	--	0.8	--	--	--	--	0.8
Purchase of common stock for treasury	--	--	--	--	(20.1)	--	(20.1)
Stock based compensation	--	1.8	--	--	--	--	1.8
Balance as of June 30, 2013	$ 4.7	$ 353.2	$ 1,065.2	$ (68.2)	$ (562.0)	$ 22.7	$ 815.6

The income attributable to non-controlling interests for the six-month periods ended June 30, 2013 and July 1, 2012 was from continuing operations. The remainder of income was attributable to MTI. There were no changes in MTI's ownership interest for the period ended June 30, 2013 as compared with December 31, 2012.

Note 15. Segment and Related Information

Segment information for the three and six-month periods ended June 30, 2013 and July 1, 2012 were as follows:

(millions of dollars) **Net Sales**

	Three Months Ended		Six Months Ended	
	June 30, 2013	July 1, 2012	June 30, 2013	July 1, 2012
Specialty Minerals	$ 168.3	$ 165.5	$ 335.3	$ 330.6
Refractories	88.5	85.9	172.1	175.3
Total	$ 256.8	$ 251.4	$ 507.4	$ 505.9

(millions of dollars) **Income from Operations**

	Three Months Ended		Six Months Ended	
	June 30, 2013	July 1, 2012	June 30, 2013	July 1, 2012
Specialty Minerals	$ 25.2	$ 22.7	$ 48.5	$ 43.5
Refractories	8.5	8.7	15.4	17.8
Total	$ 33.7	$ 31.4	$ 63.9	$ 61.3

The carrying amount of goodwill by reportable segment as of June 30, 2013 and December 31, 2012 was as follows:

(millions of dollars) **Goodwill**

	Three Months Ended	
	June 30, 2013	December 31, 2012
Specialty Minerals	$ 13.7	$ 14.1
Refractories	50.9	51.7
Total	$ 64.6	$ 65.8

A reconciliation of the totals reported for the operating segments to the applicable line items in the condensed consolidated financial statements is as follows:

(millions of dollars)	**Income from operations before provision for taxes on income:**			
	Three Months Ended		**Six Months Ended**	
	June 30, 2013	**July 1, 2012**	**June 30, 2013**	**July 1, 2012**
Income from operations for reportable segments	$ 33.7	$ 31.4	$ 63.9	$ 61.3
Unallocated corporate expenses	(1.3)	(1.3)	(3.3)	(3.3)
Consolidated income from operations	32.4	30.1	60.6	58.0
Non-operating deductions, net	(1.5)	(0.8)	(1.3)	(1.4)
Income from continuing operations, before provision for taxes on income	$ 30.9	$ 29.3	$ 59.3	$ 56.6

The Company's sales by product category are as follows:

(millions of dollars)	**Three Months Ended**		**Six Months Ended**	
	June 30, 2013	**July 1, 2012**	**June 30, 2013**	**July 1, 2012**
Paper PCC	$ 118.3	$ 116.7	$ 238.8	$ 235.8
Specialty PCC	17.3	17.0	34.2	33.4
Talc	13.0	13.1	25.4	25.2
Ground Calcium Carbonate	19.7	18.7	36.9	36.2
Refractory Products	67.2	65.4	129.6	134.5
Metallurgical Products	21.3	20.5	42.5	40.8
Net sales	$ 256.8	$ 251.4	$ 507.4	$ 505.9

REVIEW REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

The Board of Directors and Shareholders
Minerals Technologies Inc.:

We have reviewed the accompanying condensed consolidated balance sheet of Minerals Technologies Inc. and subsidiaries as of June 30, 2013, the related condensed consolidated statements of income and comprehensive income for the three-month and six-month periods ended June 30, 2013 and July 1, 2012, and the related condensed consolidated statements of cash flows for the six-month periods ended June 30, 2013 and July 1, 2012. These condensed consolidated financial statements are the responsibility of the Company's management.

We conducted our review in accordance with the standards of the Public Company Accounting Oversight Board (United States). A review of interim financial information consists principally of applying analytical procedures and making inquiries of persons responsible for financial and accounting matters. It is substantially less in scope than an audit conducted in accordance with the standards of the Public Company Accounting Oversight Board (United States), the objective of which is the expression of an opinion regarding the financial statements taken as a whole. Accordingly, we do not express such an opinion.

Based on our review, we are not aware of any material modifications that should be made to the condensed consolidated financial statements referred to above for them to be in conformity with U.S. generally accepted accounting principles.

We have previously audited, in accordance with the standards of the Public Company Accounting Oversight Board (United States), the consolidated balance sheet of Minerals Technologies Inc. and subsidiaries as of December 31, 2012, and the related consolidated statements of income, comprehensive income, shareholders' equity, and cash flows for the year then ended (not presented herein); and in our report dated February 22, 2013, we expressed an unqualified opinion on those consolidated financial statements. In our opinion, the information set forth in the accompanying condensed consolidated balance sheet as of December 31, 2012 is fairly stated, in all material respects, in relation to the consolidated balance sheet from which it has been derived.

/s/ KPMG LLP

New York, New York
July 26, 2013

ITEM 2. Management's Discussion and Analysis of Financial Condition and Results of Operations

Income and Expense Items as a Percentage of Net Sales

	Three Months Ended		Six Months Ended	
	June 30, 2013	**July 1, 2012**	**June 30, 2013**	**July 1, 2012**
Net sales	100.0 %	100.0 %	100.0 %	100.0 %
Cost of goods sold	77.1	77.4	77.4	77.8
Production margin	22.9	22.6	22.6	22.2
Marketing and administrative expenses	8.4	8.6	8.7	8.8
Research and development expenses	1.9	2.0	1.9	2.0
Income from operations	12.6	12.0	12.0	11.5
Income from continuing operations	8.6	8.0	8.2	7.7
Loss from discontinued operations	(1.9)	(0.2)	(1.1)	(0.2)
Net income	6.7 %	7.8 %	7.1 %	7.5 %

Executive Summary

The Company achieved record earnings from continuing operations for the second quarter and first half of 2013. Earnings from continuing operations in the second quarter of 2013 were $0.63 per share, an increase of 11% over the previous record of $0.57 per share reported in the second quarter of 2012. The results reflected continued solid financial performance.

Worldwide sales for the second quarter of 2013 increased 2% from the prior year to $256.8 million from $251.4 million. Foreign exchange had an unfavorable impact on sales of approximately $3.7 million or 1 percentage point.

The Company continued to advance the execution of its growth strategies of geographic expansion and new product innovation and development. During the second quarter of 2013, we experienced volume growth of 7% in our Paper PCC operations in Asia due primarily to three new satellites which began operations since the first quarter of last year. Our agreement with United Steel Company B.S.C. (SULB), in Bahrain, which began operations in the third quarter of 2012, generated sales of $4.9 million in the second quarter of 2013. We expect to generate approximately $10 million per year of revenue over the 3 year term of the contract. The Company continues to see progress in our major growth strategy of developing and commercializing new products in advancing our FulFill® platform of technologies of higher filler loading. We presently have thirteen commercial contracts for FulFill®. We expect the contribution of our FulFill® program to operating income between $2.5 million and $3.0 million in 2013.

Income from operations grew 7% to a Company record of $32.4 million in the second quarter of 2013 from $30.1 million in the second quarter of 2012. Our Specialty Minerals segment reported a second quarter record operating income of $25.2 million, an 11% increase over the prior year. However, our Refractories segment continues to be affected by weak steel conditions in our two largest markets, North America and Europe. Operating Income for this segment declined 2% to $8.5 million in the second quarter of 2013. The Company's Operational Excellence initiatives contributed 2% productivity improvements over the prior year.

The Company discontinued its operations at its merchant PCC facility at Walsum, Germany in the second quarter. In connection with the Company's 2007 restructuring of its European coating PCC operations, the Company recorded an impairment charge related to its Walsum facility. This facility continued to operate well below capacity levels into 2013. The Company recorded a pre-tax charge for closure costs of this facility in the second quarter of $5.9 million. The loss from discontinued operations in the second quarter of 2013 was $0.14 per share compared with $0.01 per share in 2012. All prior periods have been restated to reflect the reclassification as a discontinued operation.

The Company's balance sheet as of June 30, 2013 continues to be very strong. Cash, cash equivalents and short-term investments were approximately $474 million. We have available lines of credit of $190.4 million and our debt to equity ratio was 10.0%. Our cash flows from operations were approximately $34 million in the second quarter of 2013.

We face some significant risks and challenges in the future:

- The industries we serve, primarily paper, steel, construction and automotive, have been adversely affected by the uncertain global economic climate, primarily in Europe. Although these markets have stabilized, our global business could be adversely affected by further decreases in economic activity. Our Refractories segment primarily serves the steel industry. North America and Europe steel production in the second quarter of 2013 decreased approximately 5% from the prior year. In the paper industry, which is served by our Paper PCC product line, second quarter 2013 production levels for printing and writing papers within North America and Europe, our two largest markets, both decreased 3% from the prior year. Our Processed Minerals and Specialty PCC product lines are affected by the domestic building and construction markets and the automotive market all of which experienced growth.
- Some of our customers may experience mill shutdowns due to further consolidations, or may face liquidity issues, or bankruptcy, which could deteriorate the aging of our accounts receivable, increase our bad debt exposure and possibly trigger impairment of assets or realignment of our businesses.
- Consolidations and rationalizations in the paper and steel industries concentrate purchasing power in the hands of fewer customers, increasing pricing pressure on suppliers such as us.
- Most of our Paper PCC sales are subject to long-term contracts that may be terminated pursuant to their terms, or may be renewed on terms less favorable to us.
- We are subject to volatility in pricing and supply availability of our key raw materials used in our Paper PCC product line and Refractory product line.
- We continue to rely on China for a portion of our supply of magnesium oxide in the Refractories segment, which may be subject to uncertainty in availability and cost.
- Fluctuations in energy costs have an impact on all of our businesses.
- Changes in the fair market value of our pension assets, rates of return on assets, and discount rates could continue to have a significant impact on our net periodic pension costs as well as our funding status.
- As we expand our operations abroad we face the inherent risks of doing business in many foreign countries, including foreign exchange risk, import and export restrictions, and security concerns.
- The Company's operations, particularly in the mining and environmental areas (discharges, emissions and greenhouse gases), are subject to regulation by federal, state and foreign authorities and may be subject to, and presumably will be required to comply with, additional laws, regulations and guidelines which may be adopted in the future.

During the second quarter of 2011, M-real Corporation announced plans to divest its Alizay paper mill in France and subsequently ceased operations at the mill. In January 2013, Double A Paper Company announced it had acquired the Alizay mill. The mill resumed operations in June, producing paper using PCC from our satellite facility. PCC sales from the Alizay facility in the second quarter were $0.6 million.

Outlook

Looking forward, we remain cautious about the state of the global economy, particularly in Europe, and the impact it will have on our product lines.

In 2013, the Company will continue to focus on innovation and new product development and other opportunities for sales growth as follows:

- Develop multiple high-filler technologies, such as filler-fiber, under the FulFill® platform of products, to increase the fill rate in freesheet paper and continue to progress with commercial discussions and full-scale paper machine trials.
- Increase our sales of PCC for paper by further penetration of the markets for paper filling at both freesheet and groundwood mills, particularly in emerging markets.

- Expand the Company's PCC coating product line using the satellite model.
- Promote the Company's expertise in crystal engineering, especially in helping papermakers customize PCC morphologies for specific paper applications.
- Expand PCC produced for paper filling applications by working with industry partners to develop new methods to increase the ratio of PCC for fiber substitutions.
- Develop unique calcium carbonates and talc products used in the manufacture of novel biopolymers, a new market opportunity.
- Deploy new talc and GCC products in paint, coating and packaging applications.
- Deploy value-added formulations of refractory materials that not only reduce costs but improve performance.
- Expand our solid core wire product line into BRIC, Middle Eastern and other Asian countries.
- Deploy our laser measurement technologies into new applications.
- Expand our refractory maintenance model to other steel makers globally.
- Deploy operational excellence principles into all aspects of the organization, including system infrastructure and lean principles.
- Explore selective acquisitions to fit our core competencies in minerals and fine particle technology.

However, there can be no assurance that we will achieve success in implementing any one or more of these opportunities.

Results of Operations

Three months ended June 30, 2013 as compared with three months ended July 1, 2012.

Sales
(millions of dollars)

Net Sales		Second Quarter 2013	% of Total Sales	Growth		Second Quarter 2012	% of Total Sales
U.S	$	142.8	55.6 %	-- %	$	143.3	57.0 %
International		114.0	44.4 %	5 %		108.1	43.0 %
Net sales	$	256.8	100.0 %	2 %	$	251.4	100.0 %
Paper PCC	$	118.3	46.1 %	1 %	$	116.7	46.4 %
Specialty PCC		17.3	6.7 %	2 %		17.0	6.8 %
PCC Products	$	135.6	52.8 %	1 %	$	133.7	53.2 %
Talc	$	13.0	5.0 %	(1) %	$	13.1	5.2 %
Ground Calcium Carbonate		19.7	7.7 %	5 %		18.7	7.4 %
Processed Minerals Products	$	32.7	12.7 %	3 %	$	31.8	12.6 %
Specialty Minerals Segment	$	168.3	65.5 %	2 %	$	165.5	65.8 %
Refractory Products	$	67.2	26.2 %	3 %	$	65.4	26.0 %
Metallurgical Products		21.3	8.3 %	4 %		20.5	8.2 %
Refractories Segment	$	88.5	34.5 %	3 %	$	85.9	34.2 %
Net sales	$	256.8	100.0 %	2 %	$	251.4	100.0 %

Worldwide net sales in the second quarter of 2013 increased 2% from the previous year to $256.8 million from $251.4 million. Foreign exchange had an unfavorable impact on sales of approximately $3.7 million or 1 percentage point. Sales in the Specialty Minerals segment, which includes the PCC and Processed Minerals product lines, increased 2% to $168.3 million from $165.6 million in the prior year. Sales in the Refractories segment increased 3% to $88.5 million as compared with $85.9 million in the prior year.

Worldwide net sales of PCC, which is primarily used in the manufacturing process of the paper industry, increased 1% to $135.6 million from $133.7 million in the prior year. Foreign exchange had an unfavorable impact on sales of $1.7 million or approximately 1 percentage point. Paper PCC sales increased 1% to $118.3 million in the second quarter of 2013 as compared with the prior year. Paper PCC growth was attributable to increased volumes in Europe and Latin America, the new satellite plants in Asia, and increased usage of the FulFill ® technology at existing customers. These factors more than offset weaker demand in North America. Sales of Specialty PCC increased 1% to $17.3 million from $17.0 million in the prior year, primarily due to increased volumes in the US and higher pricing. Specialty PCC volume increased 7% in the US due to an expansion at our facility in Adams, Massachusetts. This was partially offset by weak market demand in Europe.

Net sales of Processed Minerals products increased 3% to $32.7 million in the second quarter of 2013 as compared with $31.7 million in the prior year. Ground Calcium Carbonate sales increased 6% to $19.7 million due primarily due to a more favorable product mix.

Net sales in the Refractories segment in the second quarter of 2013 increased 3% to $88.5 million from $85.9 million in the prior year. Foreign exchange had an unfavorable impact on sales of approximately $2.0 million or 2 percentage points. Sales of refractory products and systems to steel and other industrial applications grew 3% to $67.2 million due to incremental sales from our operations in Bahrain which were partially offset by a reduction in sales in North America due primarily to the closure of two steel mills related to the RG Steel bankruptcy last June. Sales of metallurgical products within the Refractories segment increased 4% to $21.3 million as compared with $20.4 million in the same period last year, primarily attributable to higher volumes in both North America and Europe. Sales growth was achieved in both product lines despite weak market conditions in North America and Europe.

Net sales in the United States decreased slightly to $142.8 million in the second quarter of 2013 from $143.3 million in the prior year. International sales in the second quarter of 2013 increased 5% to $114.0 million from $108.1 million in the prior year.

Operating Costs and Expenses (millions of dollars)	**Second Quarter 2013**	**Second Quarter 2012**	**Growth**
Cost of goods sold	$ 198.0	$ 194.6	2%
Marketing and administrative	$ 21.6	$ 21.6	0%
Research and development	$ 4.8	$ 5.0	(4)%

Cost of goods sold was 77.1% of sales compared with 77.4% of sales in the prior year. Production margin increased 4% to $58.8 million. In the Specialty Minerals segment, production margin increased $2.2 million, or 6%, on 2% sales growth. This was primarily attributable to volume increases of approximately $0.9 million, price increases, net of raw material cost increases, of $1.3 million, and continued productivity and cost improvements of $0.9 million. This was partially offset by higher energy costs of $0.9 million. In the Refractories segment, production margin was approximately the same as the prior year on 3% higher sales. Production Margin increased due to higher sales to SULB in Bahrain and to a reduction in materials costs. These items were offset by reduced refractory volumes in North America due to the RG Steel bankruptcy and to lower equipment profitability.

Marketing and administrative costs were the same as the prior year at $21.6 million and represented 8.4% of net sales as compared with 8.6% of net sales in the prior year.

Research and development expenses decreased 4% to $4.8 million and represented 1.9% of net sales as compared with 2.0% of net sales in the prior year. This decrease was primarily attributable to lower trial activity as compared with prior year.

Income from Operations (millions of dollars)	**Second Quarter 2013**	**Second Quarter 2012**	**Growth**
Income from operations	$ 32.4	$ 30.1	7%

The Company recorded income from operations of $32.4 million in the second quarter of 2013 as compared to $30.1 million in the prior year. Income from operations represented 12.6% of sales in the second quarter of 2013 as compared with 12.0% of sales in the prior year.

Income from operations for the Specialty Minerals segment increased 11% to $25.2 million from $22.7 million in the prior year and was 15.0% of net sales as compared with 13.7% in the second quarter of 2012. Operating income for the Refractories segment was $8.5 million, as compared with $8.7 million in the prior year, and represented 9.6% net of sales as compared with 10.1% in the prior year.

Non-Operating Deductions (millions of dollars)		**Second Quarter 2013**		**Second Quarter 2012**	**Growth**
Non-operating deductions, net	$	(1.5)	$	(0.8)	88%

In the second quarter of 2013, the Company recorded net non-operating deductions of $1.5 million as compared with $0.8 million in the prior year. The increase was primarily due to an increase in foreign exchange losses of $0.9 million in the current year.

Provision for Taxes on Income (millions of dollars)		**Second Quarter 2013**		**Second Quarter 2012**	**Growth**
Provision for taxes on income	$	8.2	$	8.7	(6)%

Provision for taxes on income during the second quarter of 2013 was $8.2 million as compared to $8.7 million during the second quarter of 2012. The effective tax rate for the second quarter of 2013 was 26.6% as compared to 29.6% for the second quarter of 2012. The reduction in the effective tax rate was primarily due to one-time tax reserves released upon completion of US tax audits and to the reinstatement of research and development tax credits from the American Taxpayer Relief Act of 2012.

Income from Continuing Operations, net of tax (millions of dollars)		**Second Quarter 2013**		**Second Quarter 2012**	**Growth**
Income from continuing operations, net of tax	$	22.7	$	20.7	10%

Income from continuing operations increased 10% to $22.7 million as compared to $20.7 million in the prior year. Earnings from continuing operations attributable to MTI increased 11% to $0.63 per share as compared with $0.57 per share in the prior year.

Loss from Discontinued Operations (millions of dollars)		**Second Quarter 2013**		**Second Quarter 2012**	**Growth**
Loss from discontinued operations	$	(4.9)	$	(0.5)	*%

* Percentage not meaningful

In the second quarter of 2013 the Company recognized a loss from discontinued operations, net of tax, of $4.9 million primarily related to facility closure costs at its Paper PCC merchant facility in Walsum, Germany.

Non-controlling Interests (million of dollars)		**Second Quarter 2013**		**Second Quarter 2012**	**Growth**
Non-controlling interests	$	0.6	$	0.5	20%

The increase in the income attributable to non-controlling interests is due to higher profitability in our joint ventures.

Net Income Attributable to MTI (million of dollars)		**Second Quarter 2013**		**Second Quarter 2012**	**Growth**
Net income	$	17.1	$	19.7	(13)%

Net income attributable to MTI was $17.1 million in the second quarter of 2013 as compared with $19.7 million in the prior year. The reduction was due to the loss from discontinued operations. Diluted earnings per common share were $0.49 per share in the second quarter of 2013 as compared with $0.56 per share in the prior year.

Six months ended June 30, 2013 as compared with six months ended July 1, 2012

(millions of dollars) **Net Sales**		**First Half 2013**	**% of Total Sales**	**Growth**		**First Half 2012**	**% of Total Sales**
U.S	$	282.6	55.7 %	(2) %	$	289.1	57.1 %
International		224.8	44.3 %	4 %		216.8	42.9 %
Net sales	$	507.4	100.0 %	0 %	$	505.9	100.0 %
Paper PCC	$	238.8	47.1 %	1 %	$	235.8	46.6 %
Specialty PCC		34.2	6.7 %	2 %		33.4	6.6 %
PCC Products	$	273.0	53.8 %	1 %	$	269.2	53.2 %
Talc	$	25.4	5.0 %	1 %	$	25.2	5.0 %
Ground Calcium Carbonate		36.9	7.3 %	2 %		36.2	7.2 %
Processed Minerals Products	$	62.3	12.3 %	1 %	$	61.4	12.1 %
Specialty Minerals Segment	$	335.3	66.1 %	1 %	$	330.6	65.3 %
Refractory Products	$	129.6	25.5 %	(4) %	$	134.5	26.6 %
Metallurgical Products		42.5	8.4 %	4 %		40.8	8.1 %
Refractories Segment	$	172.1	33.9 %	(2) %	$	175.3	34.7 %
Net sales	$	507.4	100.0 %	0 %	$	505.9	100.0 %

Worldwide net sales in the first half of 2013 increased slightly from the previous year to $507.4 million from $505.9 million. Foreign exchange had an unfavorable impact on sales of approximately $5.7 million or 1 percentage point. Sales in the Specialty Minerals segment, which includes the PCC and Processed Minerals product lines, increased 1% to $335.3 million from $330.6 million in the prior year. Sales in the Refractories segment decreased 2% to $172.1 million as compared with $175.3 million in the prior year.

Worldwide net sales of PCC, which is primarily used in the manufacturing process of the paper industry, increased 1% to $273.0 million from $269.2 million in the prior year. Foreign exchange had an unfavorable impact on sales of $3.0 million or approximately 1 percentage point. Paper PCC sales increased 1% to $238.8 million from $235.8 million in the prior year. Sales growth in Asia related to three new PCC satellites were partially offset by several paper mill and paper machine shutdowns in North America. Sales of Specialty PCC increased 2% to $34.2 million from $33.4 million in the prior year. This increase was due to higher volumes in the US and increased pricing, partially offset by weak demand in Europe.

Net sales of Processed Minerals products increased 1% to $62.3 million in the first half of 2013 as compared with the prior year. Ground Calcium Carbonate sales increased 2% to $36.9 million from $36.2 million due primarily to increased volumes and a more favorable product mix.

Net sales in the Refractories segment in the first half of 2013 decreased 2% to $172.1 million from $175.3 million in the prior year. Foreign exchange had an unfavorable impact on sales of approximately $2.7 million or 2 percentage points. Sales of refractory products and systems to steel and other industrial applications decreased 4% to $129.6 million from $134.5 million in the prior year due to weak market conditions in North America and Europe, lower equipment sales, and lower sales to non-steel applications. Sales of metallurgical products within the Refractories segment increased 4% to $42.5 million as compared with $40.8 million in the same period last year, primarily attributable to higher volumes in North America and Europe.

Net sales in the United States decreased 2% to $282.6 million in the first half of 2013 from $289.1 million in the prior year. International sales in the first half of 2013 increased 4% to $224.8 million from $216.8 million in the prior year.

Operating Costs and Expenses (millions of dollars)		**First Half 2013**		**First Half 2012**	**Growth**
Cost of goods sold	$	392.6	$	393.5	-- %
Marketing and administrative	$	44.5	$	44.3	-- %
Research and development	$	9.6	$	10.1	(5) %

Cost of goods sold was 77.4% of sales compared with 77.8% of sales in the prior year. Production margin increased 2% to $114.7 million. In the Specialty Minerals segment, production margin increased $4.7 million, or 6%, on a 1% increase in sales. This was primarily attributable to improved profitability in Asia and to volume increases of approximately $2.0 million, price increases, net of raw material cost increases, of $2.3 million, and continued productivity and cost improvements of $1.7 million. This was partially offset higher energy costs of $1.3 million. In the Refractories segment, production margin decreased $2.3 million or 6%. The decrease in margin was due primarily to lower pricing, partially offset by a reduction in materials cost of $1.1 million, to lower equipment sales which affected profitability by $0.9 million and to foreign exchange.

Marketing and administrative costs increased slightly to $44.5 million and represented 8.7% of net sales, the same as in the prior year.

Research and development expenses decreased 4% to $9.6 million from $10.1 million in the prior year and represented 1.9% of net sales as compared with 2.0% of net sales in the prior year. This decrease was primarily attributable to lower trial activity as compared with prior year.

Income from Operations (millions of dollars)		**First Half 2013**		**First Half 2012**	**Growth**
Income from operations	$	60.6	$	58.0	4%

The Company recorded income from operations of $60.6 million in the first half of 2013 as compared to $58.0 million in the prior year. Income from operations represented 12.0% of sales in the first half of 2013 as compared with 11.5% of sales in the prior year.

Income from operations for the Specialty Minerals segment increased 11% to $48.5 million from $43.5 million in the prior year and was 14.5% of net sales as compared with 13.2% in the first half of 2012. Operating income for the Refractories segment was $15.4 million, as compared to income from operations of $17.8 million in the prior year, and represented 8.9% of net sales as compared with 10.2% in the prior year.

Non-Operating Deductions (millions of dollars)		**First Half 2013**		**First Half 2012**	**Growth**
Non-operating deductions, net	$	(1.3)	$	(1.4)	(7)%

In the first half of 2013, the Company recorded net non-operating deductions of $1.3 million as compared to $1.4 million in the prior year.

Provision for Taxes on Income (millions of dollars)		**First Half 2013**		**First Half 2012**	**Growth**
Provision for taxes on income	$	16.3	$	16.8	(3)%

Provision for taxes on income during the first half of 2013 was $16.3 million as compared to $16.8 million during the first half of 2012. The effective tax rate for the first half of 2013 was 27.4% as compared to 29.6% for the first half of 2012. The reduction in the effective tax rate was primarily due to one-time tax reserves released upon completion of US tax audits in the second quarter and to the reinstatement of research and development tax credits from the American Taxpayer Relief Act of 2012.

Income from Continuing Operations (millions of dollars)		**First Half 2013**		**First Half 2012**	**Growth**
Income from continuing operations	$	43.0	$	39.9	8%

Income from continuing operations increased 8% to $43.0 million as compared to $39.9 million in the prior year. Earnings from continuing operations attributable to MTI increased 8% to $1.18 per share as compared with $1.09 per share in the prior year.

Loss from Discontinued Operations (millions of dollars)		**First Half 2013**		**First Half 2012**	**Growth**
Loss from discontinued operations	$	(5.7)	$	(1.1)	*%

* Percentage not meaningful

In the first half of 2013 the Company recognized a loss from discontinued operations of $5.7 million related primarily to facility closure costs at its Paper PCC merchant facility in Walsum, Germany in the second quarter.

Non-controlling Interests (million of dollars)		**First Half 2013**		**First Half 2012**	**Growth**
Non-controlling interests	$	1.5	$	1.1	36%

The increase in the income attributable to non-controlling interests is due to higher profitability in our joint ventures.

Net Income Attributable to MTI (millions of dollars)		**First Half 2013**		**First Half 2012**	**Growth**
Net income	$	35.9	$	37.7	(5)%

Net income attributable to MTI was $35.9 million in the first half of 2013 as compared with income of $37.7 million in the prior year. The reduction was due to the loss from discontinued operations. Diluted earnings per common share were $1.02 per share in the first half of 2013 as compared with $1.06 per share in the prior year.

Liquidity and Capital Resources

Cash provided from operating activities from continuing operations in the first half of 2013 was $59.9 million, compared with $66.6 million in the prior year. Cash flows provided from operations in the first half of 2013 were principally used to fund capital expenditures, pay the Company's dividend to common shareholders and to repurchase shares. Cash flows used in discontinued operations were not material to the Company's liquidity.

Working capital is defined as trade accounts receivable, trade accounts payable and inventories. Working capital increased approximately 1% from December 2012. Total average days of working capital decreased to 55 days in the second quarter of 2013 from 59 days in the fourth quarter of 2012. This decrease was primarily attributable to an increase in days payable outstanding.

The Company's $75 million of private placement debt will mature in October 2013. The company expects to refinance these notes.

In 2011, the Company's Board of Directors authorized the Company's management to repurchase, at its discretion, up to $75 million of the Company's shares over a two-year period. As of June 30, 2013, 1,120,225 shares have been repurchased under this program for $50.8 million.

The Company had $190.4 million in uncommitted short-term bank credit lines, of which $7.0 million were in use at June 30, 2013. The credit lines are primarily in the US, with approximately $20.4 million or 11% outside the US. The credit lines are generally one year in term at competitive market rates at large well- established institutions. The Company typically uses its available credit lines to fund working capital requirement or local capital spending needs. We anticipate that capital expenditures for 2013 should be between $55 million and $65 million, principally related to the construction of PCC plants and other opportunities that meet our strategic growth objectives. We expect to meet our other long-term financing requirements from internally generated funds, uncommitted bank credit lines and, where appropriate, project financing of certain satellite plants. The aggregate maturities of long-term debt are as follows: remainder of 2013 - $75.3 million; 2014 - $8.5 million; 2015 - $-- million; 2016 - $-- million; 2017 - $-- million thereafter - $-- million.

The Company's debt to capital ratio is 10.0%, which is below the only financial covenant ratio in its debt agreements.

Cautionary Statement for "Safe Harbor" Purposes under the Private Securities Litigation Reform Act of 1995

The Private Securities Litigation Reform Act of 1995 provides a safe harbor for forward-looking statements made by or on behalf of the Company. This report contains statements that the Company believes may be "forward-looking statements" within the meaning of Section 21E of the Securities Exchange Act of 1934, particularly statements relating to the Company's objectives, plans or goals, future actions, future performance or results of current and anticipated products, sales efforts, expenditures, and financial results. From time to time, the Company also provides forward-looking statements in other publicly-released materials, both written and oral. Forward-looking statements provide current expectations and forecasts of future events such as new products, revenues and financial performance, and are not limited to describing historical or current facts. They can be identified by the use of words such as "believes," "expects," "plans," "intends," "anticipates," and other words and phrases of similar meaning.

Forward-looking statements are necessarily based on assumptions, estimates and limited information available at the time they are made. A broad variety of risks and uncertainties, both known and unknown, as well as the inaccuracy of assumptions and estimates, can affect the realization of the expectations or forecasts in these statements. Many of these risks and uncertainties are difficult to predict or are beyond the Company's control. Consequently, no forward-looking statement can be guaranteed. Actual future results may vary materially. Significant factors affecting the expectations and forecasts are set forth under "Item 1A — Risk Factors" in the Company's Annual Report on Form 10-K for the year ended December 31, 2012, and in Exhibit 99 to this Quarterly Report on Form 10-Q.

The Company undertakes no obligation to update any forward-looking statements to reflect events or circumstances that arise after the date hereof. Investors should refer to the Company's subsequent filings under the Securities Exchange Act of 1934 for further disclosures.

Recently Issued Accounting Standards

Changes to accounting principles generally accepted in the United States of America (U.S. GAAP) are established by the Financial Accounting Standards Board (FASB) in the form of accounting standards updates (ASUs) to the FASB's Accounting Standards Codification.

The Company considers the applicability and impact of all ASUs. ASUs not listed below were assessed and determined to be either not applicable or are expected to have minimal impact on our consolidated financial position and results of operations.

In June 2011, the FASB issued amendments to disclosure requirements for presentation of comprehensive income. This guidance, effective retrospectively for the interim and annual periods beginning on or after December 15, 2011 (early adoption was permitted), requires presentation of total comprehensive income, the components of net income, and the components of other comprehensive income either in a single continuous statement of comprehensive income or in two separate but consecutive statements. In December 2011, the FASB issued an amendment to defer the presentation on the face of the financial statements the effects of reclassifications out of accumulated other comprehensive income on the components of net income and other comprehensive income for annual and interim financial statements. The implementation of the amended accounting guidance has not had a material impact on our consolidated financial position or results of operations. In February 2013, the FASB issued amendments to disclosure requirements for presentation of comprehensive income. The standard requires presentation (either in a single note or parenthetically on the face of the financial statements) of the effect of significant amounts reclassified from each component of accumulated other comprehensive income based on its source and the income statement line items affected by the reclassification. If a component is not required to be reclassified to net income in its entirety, a cross reference to the related footnote for additional information will be required. The amendments are effective prospectively for reporting periods beginning after December 15, 2012 (early adoption was permitted). The Company adopted this guidance effective January 1, 2013. The implementation of the amended accounting guidance did not have a material impact on our consolidated financial position or results of operations.

In July 2012, the FASB issued amendments to the indefinite-lived intangible asset impairment guidance which provides an option for companies to use a qualitative approach to test indefinite-lived intangible assets for impairment if certain conditions are met. The amendments are effective for annual and interim indefinite-lived intangible asset impairment tests performed for fiscal years beginning after September 15, 2012 (early adoption is permitted). The Company adopted this guidance effective January 1, 2013. The Company does not have any indefinite-lived intangible assets; therefore, the implementation of the amended accounting guidance did not have any impact on our consolidated financial position or results of operations.

Critical Accounting Policies

Our discussion and analysis of our financial condition and results of operations are based upon our consolidated financial statements, which have been prepared in accordance with U.S. generally accepted accounting principles. The preparation of these financial statements requires us to make estimates and judgments that affect the reported amounts of assets, liabilities, revenues and expenses, and related disclosure of contingent assets and liabilities.

On an ongoing basis, we evaluate our estimates and assumptions, including those related to revenue recognition, allowance for doubtful accounts, valuation of inventories, valuation of long-lived assets, pension plan assumptions, stock-based compensation assumptions, income taxes, income tax valuation allowances and litigation and environmental liabilities. We base our estimates on historical experience and on other assumptions that we believe to be reasonable under the circumstances, the results of which form the basis for making judgments about the carrying values of assets and liabilities that can not readily be determined from other sources. There can be no assurance that actual results will not differ from those estimates.

ITEM 3. Quantitative and Qualitative Disclosures about Market Risk

Market risk represents the risk of loss that may impact our financial position, results of operations or cash flows due to adverse changes in market prices and foreign currency and interest rates. We are exposed to market risk because of changes in foreign currency exchange rates as measured against the U.S. dollar. We do not anticipate that near-term changes in exchange rates will have a material impact on our future earnings or cash flows. However, there can be no assurance that a sudden and significant decline in the value of foreign currencies would not have a material adverse effect on our financial condition and results of operations. Approximately 45% of our bank debt bears interest at variable rates; therefore our results of operations would only be affected by interest rate changes to such outstanding bank debt. An immediate 10 percent change in interest rates would not have a material effect on our results of operations over the next fiscal year.

We do not enter into derivatives or other financial instruments for trading or speculative purposes. When appropriate, we enter into derivative financial instruments, such as forward exchange contracts, hedges and interest rate swaps, to mitigate the impact of foreign exchange rate movements and interest rate movements on our operating results. The counterparties are major financial institutions. Such forward exchange contracts, hedges and interest rate swaps would not subject us to additional risk from exchange rate or interest rate movements because gains and losses on these contracts would offset losses and gains on the assets, liabilities, and transactions being hedged.

We had open forward exchange contracts to purchase approximately $0.3 million of foreign currencies as of June 30, 2013. The contracts mature in July 2013. The fair value of these instruments at June 30, 2013 was a liability of less than $0.1 million.

The Company has open foreign exchange contracts as a hedge of its net investment in Europe. These contracts mature in October 2013. The fair value of these instruments at June 30, 2013 was an asset of $4.1 million.

ITEM 4. Controls and Procedures

Evaluation of Disclosure Controls and Procedures

As of the end of the period covered by this report, and under the supervision and with participation of the Company's management, including the Chief Executive Officer and the Chief Financial Officer, the Company carried out an evaluation of the effectiveness of the design and operation of the Company's disclosure controls and procedures, pursuant to Exchange Act Rule 13a-15(b). Based upon that evaluation, the Chief Executive Officer and Chief Financial Officer concluded that the Company's disclosure controls and procedures were effective as of June 30, 2013.

Changes in Internal Control Over Financial Reporting

There was no change in the Company's internal control over financial reporting during the quarter ended June 30, 2013 that has materially affected, or is reasonably likely to materially affect, the Company's internal control over financial reporting.

PART II. OTHER INFORMATION

ITEM 1. Legal Proceedings

Certain of the Company's subsidiaries are among numerous defendants in a number of cases seeking damages for exposure to silica or to asbestos containing materials. The Company currently has 72 pending silica cases and 12 pending asbestos cases. To date, 1,394 silica cases and 33 asbestos cases have been dismissed. Two new asbestos cases were filed in the second quarter of 2013. Most of these claims do not provide adequate information to assess their merits, the likelihood that the Company will be found liable, or the magnitude of such liability, if any. Additional claims of this nature may be made against the Company or its subsidiaries. At this time management anticipates that the amount of the Company's liability, if any, and the cost of defending such claims, will not have a material effect on its financial position or results of operations.

The Company has not settled any silica or asbestos lawsuits to date. We are unable to state an amount or range of amounts claimed in any of the lawsuits because state court pleading practices do not require identifying the amount of the claimed damage. The aggregate cost to the Company for the legal defense of these cases since inception continues to be insignificant. The majority of the costs of defense are reimbursed by Pfizer Inc pursuant to the terms of certain agreements entered into in connection with the Company's initial public offering in 1992. Of the 12 pending asbestos cases, all allege liability based on products sold largely or entirely prior to the initial public offering, and for which the Company is therefore entitled to indemnification pursuant to such agreements. Our experience has been that the Company is not liable to plaintiffs in any of these lawsuits and the Company does not expect to pay any settlements or jury verdicts in these lawsuits.

Environmental Matters

On April 9, 2003, the Connecticut Department of Environmental Protection issued an administrative consent order relating to our Canaan, Connecticut, plant where both our Refractories segment and Specialty Minerals segment have operations. We agreed to the order, which includes provisions requiring investigation and remediation of contamination associated with historic use of polychlorinated biphenyls ("PCBs") and mercury at a portion of the site. We have completed the required investigations and submitted several reports characterizing the contamination. We are now conducting a site-specific risk assessment required by the regulators.

We believe that the most likely form of overall site remediation will be to leave the existing contamination in place (with some limited soil removal), encapsulate it, and monitor the effectiveness of the encapsulation. We anticipate that a substantial portion of the remediation cost will be borne by the United States based on its involvement at the site from 1942 – 1964, as historic documentation indicates that PCBs and mercury were first used at the facility at a time of U.S. government ownership for production of materials needed by the military. Though the cost of the likely remediation remains uncertain pending completion of the phased remediation decision process, we have estimated that the Company's share of the cost of the encapsulation and limited soil removal described above would approximate $0.4 million, which has been accrued as of June 30, 2013.

The Company is evaluating options for upgrading the wastewater treatment facilities at its Adams, Massachusetts plant. This work has been undertaken pursuant to an administrative Consent Order originally issued by the Massachusetts Department of Environmental Protection ("DEP") on June 18, 2002. This order was amended on June 1, 2009 and on June 2, 2010. The amended Order includes the investigation by January 1, 2022 of options for ensuring that the facility's wastewater treatment ponds will not result in unpermitted discharge to groundwater. Additional requirements of the amendment include the submittal by July 1, 2022 of a plan for closure of a historic lime solids disposal area. Preliminary engineering reviews completed in 2005 indicate that the estimated cost of wastewater treatment upgrades to operate this facility beyond 2024 may be between $6 million and $8 million. The Company estimates that the remaining remediation costs would approximate $0.4 million, which has been accrued as of June 30, 2013.

The Company and its subsidiaries are not party to any other material pending legal proceedings, other than routine litigation incidental to their businesses.

ITEM 1A. Risk Factors

There have been no material changes to our risk factors from those disclosed in our 2012 Annual Report on Form 10-K. For a description of Risk Factors, see Exhibit 99 attached to this report.

ITEM 2. Unregistered Sales of Equity Securities and Use of Proceeds

Issuer Purchases of Equity Securities

Period	Total Number of Shares Purchased	Average Price Paid Per Share	Total Number of Shares Purchased as Part of the Publicly Announced Program	Dollar Value of Shares that May Yet be Purchased Under the Program
April 1 – April 28	64,000	$ 39.82	925,825	$ 32,353,154
April 29 - May 26	74,500	$ 41.65	1,000,325	$ 29,250,579
May 27 – June 30	119,900	$ 42.14	1,120,225	$ 24,198,520
Total	258,400	$ 41.42		

In 2011, the Company's Board of Directors authorized the Company's management to repurchase, at its discretion, up to $75 million of the Company's shares over a two-year period. As of June 30, 2013, 1,120,225 shares have been repurchased under this program for $50.8 million.

ITEM 3. Default Upon Senior Securities

Not applicable.

ITEM 4. Mine Safety Disclosures

The information concerning mine safety violations or other regulatory matters required by Section 1503(a) of the Dodd-Frank Wall Street Reform and Consumer Protection Act and Item 104 of Regulation S-K is included in Exhibit 95 to this Quarterly Report on Form 10-Q.

ITEM 5. Other Information

None

ITEM 6. Exhibits

Exhibit No.	Exhibit Title
15	Letter Regarding Unaudited Interim Financial Information.
31.1	Rule 13a-14(a)/15d-14(a) Certification executed by the Company's principal executive officer.
31.2	Rule 13a-14(a)/15d-14(a) Certification executed by the Company's principal financial officer.
32	Section 1350 Certifications.
95	Information concerning Mine Safety Violations
99	Risk Factors
101.INS	XBRL Instance Document
101.SCH	XBRL Taxonomy Extension Schema
101.CAL	XBRL Taxonomy Extension Calculation Linkbase
101.DEF	XBRL Taxonomy Extension Definition Linkbase
101.LAB	XBRL Taxonomy Extension Label Linkbase
101.PRE	XBRL Taxonomy Extension Presentation Linkbase

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

Minerals Technologies Inc.

By: **/s/Douglas T. Dietrich**
Douglas T. Dietrich
Senior Vice President-Finance and Treasury,
Chief Financial Officer
(principal financial officer)

July 26, 2013

Exhibit Index

The following documents are filed as part of this report:

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RISK FACTORS

Our business faces significant risks. These risks include those described below and may include additional risks and uncertainties not presently known to us. Our business, financial condition and results of operations could be materially adversely affected by any of these risks. These risks should be read in conjunction with the other information in the Company's Annual Report on Form 10-K for the year ended December 31, 2012, and this Quarterly Report on Form 10-Q.

- ***Worldwide general economic, business, and industry conditions have had, and may continue to have, an adverse effect on the Company's results.***

The global economic instability of the past few years has caused, among other things, declining consumer and business confidence, volatile raw material prices, instability in credit markets, high unemployment, fluctuating interest and exchange rates, and other challenges. The Company's business and operating results have been and may continue to be adversely affected by these global economic conditions. In particular, our operations in Europe continue to be impacted by the uncertain European economy. A currency or financial crisis in Europe could precipitate a significant decline in the European economy, which would likely result in a decrease in demand for our products in Europe. The Company's customers and potential customers may experience deterioration of their businesses, cash flow shortages, and difficulty obtaining financing. As discussed below, the industries we serve, primarily paper, steel, construction and automotive, have been particularly adversely affected by the uncertain global economic climate due to the cyclical nature of their businesses. As a result, existing or potential customers may reduce or delay their growth and investments and their plans to purchase products, and may not be able to fulfill their obligations in a timely fashion. Further, suppliers could experience similar conditions, which could affect their ability to fulfill their obligations to the Company. Adversity within capital markets may also impact the Company's results of operations by negatively affecting the amount of expense the Company records for its pension and other postretirement benefit plans. Actuarial valuations used to calculate income or expense for the plans reflect assumptions about financial market and other economic conditions – the most significant of which are the discount rate and the expected long-term rate of return on plan assets. Such actuarial valuations may change based on changes in key economic indicators. Global economic markets remain uncertain, and there can be no assurance that market conditions will improve in the near future. Future weakness in the global economy could materially and adversely affect our business and operating results.

- ***The Company's operations are subject to the cyclical nature of its customers' businesses and we may not be able to mitigate that risk.***

The majority of the Company's sales are to customers in industries that have historically been cyclical: paper, steel, construction, and automotive. These industries have been particularly adversely affected by the uncertain global economic climate. Our Refractories segment primarily serves the steel industry. In 2012, North American and European steel production was approximately 15% below 2008 levels due to reduced demand and several steel mill closures. In the paper industry, which is served by our Paper PCC product line, production levels for uncoated freesheet within North America and Europe, our two largest markets remain approximately 16% below 2008 levels. The reduced demand for paper industry products has also caused the paper industry to experience a number of bankruptcies and paper mill closures, including among our customers. In addition, our Processed Minerals and Specialty PCC product lines are affected by the domestic building and construction markets and the automotive market. Housing starts in 2012 averaged approximately 781 thousand units. Housing starts were at a peak rate of 2.1 million units in 2005. Demand for our products is subject to these trends. In addition, these trends could cause our customers to face liquidity issues or bankruptcy, which could deteriorate the aging of our accounts receivable, increase our bad debt exposure and possibly trigger impairment of assets or realignment of our businesses. The Company has taken steps to reduce its exposure to variations in its customers' businesses, including by diversifying its portfolio of products and services; through geographic expansion, and by structuring most of its long-term satellite PCC contracts to provide a degree of protection against declines in the quantity of product purchased, since the price per ton of PCC generally rises as the number of tons purchased declines. In addition, many of the Company's product lines lower its customers' costs of production or increase their productivity, which should encourage them to use its products. However, there can be no assurance that these efforts will mitigate the risks of our dependence on these industries. Continued weakness in the industries we serve has had, and may in the future have, an adverse effect on sales of our products and our results of operations. A continued or renewed economic downturn in one or more of the industries or geographic regions that the Company serves, or in the worldwide economy, could cause actual results of operations to differ materially from historical and expected results.

- ***The Company's results could be adversely affected if it is unable to effectively achieve and implement its growth initiatives.***

Sales and income growth of the Company depends upon a number of uncertain events, including the outcome of the Company's strategies of increasing its penetration into geographic markets such as the BRIC (Brazil, Russia, India, China) countries and other Asian and Eastern European countries; increasing its penetration into product markets such as the market for papercoating pigments and the market for groundwood paper pigments; increasing sales to existing PCC customers by increasing the amount of PCC used per ton of paper produced; developing, introducing and selling new products such as the FulFill® family of products for the paper industry. Difficulties, delays or failure of any of these strategies could affect the future growth rate of the Company. Our strategy also anticipates growth through future acquisitions. However, our ability to identify and consummate any future acquisitions on terms that are favorable to us may be limited by the number of attractive acquisition targets, internal demands on our resources and our ability to obtain financing. Our success in integrating newly acquired businesses will depend upon our ability to retain key personnel, avoid diversion of management's attention from operational matters, and integrate general and administrative services. In addition, future acquisitions could result in the incurrence of additional debt, costs and contingent liabilities. Integration of acquired operations may take longer, or be more costly or disruptive to our business, than originally anticipated, and it is also possible that expected synergies from future acquisitions may not materialize. We also may incur costs and divert management attention with regard to potential acquisitions that are never consummated.

- ***The Company's sales of PCC could be adversely affected by our failure to renew or extend long term sales contracts for our satellite operations.***

The Company's sales of PCC to paper customers are typically pursuant to long-term evergreen agreements, initially ten years in length, with paper mills where the Company operates satellite PCC plants. Sales pursuant to these contracts represent a significant portion of our worldwide Paper PCC sales, which were $480.3 million in 2012, or approximately 48% of the Company's net sales. The terms of many of these agreements have been extended or renewed in the past, often in connection with an expansion of the satellite plant. However, failure of a number of the Company's customers to renew or extend existing agreements on terms as favorable to the Company as those currently in effect, or at all, could have a substantial adverse effect on the Company's results of operations, and could also result in impairment of the assets associated with the PCC plant.

- ***The Company's sales could be adversely affected by consolidation in customer industries, principally paper and steel.***

Several consolidations in the paper industry have taken place in recent years and such consolidation could continue in the future. These consolidations could result in partial or total closure of some paper mills where the Company operates PCC satellites. Such closures would reduce the Company's sales of PCC, except to the extent that they resulted in shifting paper production and associated purchases of PCC to another location served by the Company. Similarly, consolidations have occurred in the steel industry. Such consolidations in the two major industries we serve concentrate purchasing power in the hands of a smaller number of papermakers and steel manufacturers, enabling them to increase pressure on suppliers, such as the Company. This increased pressure could have an adverse effect on the Company's results of operations in the future.

- ***The Company is subject to stringent regulation in the areas of environmental, health and safety, and tax, and may incur unanticipated costs or liabilities arising out of claims for various legal, environmental and tax matters or product stewardship issues.***

The Company's operations are subject to international, federal, state and local governmental environmental, health and safety, tax and other laws and regulations. We have expended, and may be required to expend in the future, substantial funds for compliance with such laws and regulations. In addition, future events, such as changes to or modifications of interpretations of existing laws and regulations, or enforcement polices, or further investigation or evaluation of the potential environmental impacts of operations or health hazards of certain products, may give rise to additional compliance and other costs that could have a material adverse effect on the Company. State, national, and international governments and agencies have been evaluating climate-related legislation and regulation that would restrict emissions of greenhouse gases in areas in which we conduct business, and some such legislation and regulation have already been enacted or adopted. Enactment of climate-related legislation or adoption of regulation that restrict emissions of greenhouse gases in areas in which we conduct business could have an adverse effect on our operations or demand for our products. Our manufacturing processes, particularly the manufacturing process for PCC, use a significant amount of energy and, should energy prices increase as a result of such legislation or regulation, we may not be able to pass these increased costs on to purchasers of our products. We cannot predict if or when currently proposed or additional laws and regulations regarding climate change or other environmental or health and safety concerns will be enacted or adopted. Moreover, changes in tax regulation and international tax treaties could reduce the financial performance of our foreign operations.

The Company is currently a party in various litigation matters and tax and environmental proceedings and faces risks arising from various unasserted litigation matters, including, but not limited to, product liability, patent infringement, antitrust claims, and claims for third party property damage or personal injury stemming from alleged environmental torts. Failure to appropriately manage safety, human health, product liability and environmental risks associated with the Company's products and production processes could adversely impact the Company's employees and other stakeholders, the Company's reputation and its results of operations. Public perception of the risks associated with the Company's products and production processes could impact product acceptance and influence the regulatory environment in which the Company operates. While the Company has procedures and controls to manage these risks, carries liability insurance, which it believes to be appropriate to its businesses, and has provided reserves for current matters, which it believes to be adequate, an unanticipated liability, arising out of a current matter or proceeding or from the other risks described above, could have a material adverse effect on the Company's financial condition or results of operations.

- ***Delays or failures in new product development could adversely affect the Company's operations.***

The Company's future business success will depend in part upon its ability to maintain and enhance its technological capabilities, to respond to changing customer needs, and to successfully anticipate or respond to technological changes on a cost-effective and timely basis. The Company is engaged in a continuous effort to develop new products and processes in all of its product lines. Difficulties, delays or failures in the development, testing, production, marketing or sale of such new products could cause actual results of operations to differ materially from our expected results.

- ***The Company's ability to compete is dependent upon its ability to defend its intellectual property against inappropriate disclosure and infringement.***

The Company's ability to compete is based in part upon proprietary knowledge, both patented and unpatented. The Company's ability to achieve anticipated results depends in part on its ability to defend its intellectual property against inappropriate disclosure as well as against infringement. In addition, development by the Company's competitors of new products or technologies that are more effective or less expensive than those the Company offers could have a material adverse effect on the Company's financial condition or results of operations.

- ***The Company's operations could be impacted by the increased risks of doing business abroad.***

The Company does business in many areas internationally. Approximately 44% of our sales in 2012 were derived from outside the United States and we have significant production facilities which are located outside of the United States. We continue to be concerned about the possibility of recessionary conditions in Europe, from which we derived approximately 25% of our sales in 2012. Our sales in Europe decreased from $298.4 million in 2011 to $257.0 million in 2012, and continued weakness in the European market may negatively affect our sales in the future. We have in recent years expanded our operations in emerging markets, and we plan to continue to do so in the future, particularly in China, India, Brazil, and Eastern Europe. Some of our operations are located in areas that have experienced political or economic instability, including Indonesia, Brazil, Thailand, China and South Africa. As the Company expands its operations overseas, it faces increased risks of doing business abroad, including inflation, fluctuation in interest rates, changes in applicable laws and regulatory requirements, export and import restrictions, tariffs, nationalization, expropriation, limits on repatriation of funds, civil unrest, terrorism, unstable governments and legal systems, and other factors. Adverse developments in any of the areas in which we do business could cause actual results to differ materially from historical and expected results. In addition, a significant portion of our raw material purchases and sales outside the United States are denominated in foreign currencies, and liabilities for non-U.S. operating expenses and income taxes are denominated in local currencies. Accordingly, reported sales, net earnings, cash flows and fair values have been and in the future will be affected by changes in foreign currency exchange rates. Our overall success as a global business depends, in part, upon our ability to succeed in differing legal, regulatory, economic, social and political conditions. We cannot assure you that we will implement policies and strategies that will be effective in each location where we do business.

- ***The Company's operations are dependent on the availability of raw materials and increases in costs of raw materials or energy could adversely affect our financial results.***

The Company depends in part on having an adequate supply of raw materials for its manufacturing operations, particularly lime and carbon dioxide for the PCC product line, and magnesia and alumina for its Refractory operations. Purchase prices and availability of these critical raw materials are subject to volatility. At any given time, we may be unable to obtain an adequate supply of these critical raw materials on a timely basis, on price and other terms, or at all. While most such raw materials are readily available, the Company purchases a portion of its magnesia requirements from sources in China. The price and availability of magnesia have fluctuated in the past and they may fluctuate in the future. Price increases for certain other of our raw materials, as well as increases in energy prices, have also affected our business. Our ability to recover increased costs is uncertain. The Company and its customers will typically negotiate reasonable price adjustments in order to recover a portion of these rapidly escalating costs. While the contracts pursuant to which we construct and operate our satellite PCC plants generally adjust pricing to reflect increases in costs resulting from inflation, there is a time lag before such price adjustments can be implemented.

The Company also depends on having adequate access to ore reserves of appropriate quality at its mining operations. There are numerous uncertainties inherent in estimating ore reserves including subjective judgments and determinations that are based on available geological, technical, contract and economic information.

We cannot predict whether, and how much, prices for our key raw materials will increase in the future. Changes in the costs or availability of such raw materials, to the extent we cannot recover them in price increases to our customers, could adversely affect the Company's results of operations.

- ***The Company operates in very competitive industries, which could adversely affect our profitability.***

The Company has many competitors. Some of our principal competitors have greater financial and other resources than we have. Accordingly, these competitors may be better able to withstand changes in conditions within the industries in which we operate and may have significantly greater operating and financial flexibility than we do. As a result of the competitive environment in the markets in which we operate, we currently face and will continue to face pressure on the sales prices of our products from competitors, which could reduce profit margins.

- ***Production facilities are subject to operating risks and capacity limitations that may adversely affect the Company's financial condition or results of operations.***

The Company is dependent on the continued operation of its production facilities. Production facilities are subject to hazards associated with the manufacturing, handling, storage, and transportation of chemical materials and products, including pipeline leaks and ruptures, explosions, fires, inclement weather and natural disasters, mechanical failure, unscheduled downtime, labor difficulties, transportation interruptions, and environmental risks. We maintain property, business interruption and casualty insurance but such insurance may not cover all risks associated with the hazards of our business and is subject to limitations, including deductibles and maximum liabilities covered. We may incur losses beyond the limits, or outside the coverage, of our insurance policies. Further, from time to time, we may experience capacity limitations in our manufacturing operations. In addition, if we are unable to effectively forecast our customers' demand, it could affect our ability to successfully manage operating capacity limitations. These hazards, limitations, disruptions in supply and capacity constraints could adversely affect financial results.

EXHIBIT 15

ACCOUNTANTS' ACKNOWLEDGEMENT

Board of Directors
Minerals Technologies Inc.:

Re: Registration Statement Nos. 333-160002, 33-59080, 333-62739 and 333-138245

With respect to the subject registration statements, we acknowledge our awareness of the use therein of our report dated July 26, 2013, related to our review of interim financial information.

Pursuant to Rule 436 under the Securities Act of 1933, such report is not considered a part of a registration statement prepared or certified by an independent registered public accounting firm, or a report prepared or certified by an independent registered public accounting firm within the meaning of Sections 7 and 11 of the Act.

/s/ KPMG LLP

New York, New York
July 26, 2013

EXHIBIT 31.1

RULE 13a-14(a)/15d-14(a) CERTIFICATION

I, Robert S. Wetherbee, certify that:

1. I have reviewed this Quarterly Report on Form 10-Q of Minerals Technologies Inc.;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
   (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
   (b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
   (c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
   (d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors:
   (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
   (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: July 26, 2013

By: **/s/Robert S. Wetherbee**

Robert S. Wetherbee
President and Chief Executive Officer

EXHIBIT 31.2

RULE 13a-14(a)/15d-14(a) CERTIFICATION

I, Douglas T. Dietrich, certify that:

1. I have reviewed this Quarterly Report on Form 10-Q of Minerals Technologies Inc.;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
   (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
   (b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
   (c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
   (d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors:
   (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
   (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: July 26, 2013

By: **/s/Douglas T. Dietrich**
Douglas T. Dietrich
Senior Vice President-Finance and Treasury,
Chief Financial Officer
(principal financial officer)

EXHIBIT 32

SECTION 1350 CERTIFICATIONS

Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002 (subsections (a) and (b) of Section 1350 of Chapter 63 of Title 18, United States Code), each of the undersigned officers of Minerals Technologies Inc., a Delaware corporation (the "Company"), does hereby certify that:

The Quarterly Report on Form 10-Q for the quarter ended June 30, 2013 (the "Form 10-Q") of the Company fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934, and information contained in the Form 10-Q fairly presents, in all material respects, the financial condition and results of operations of the Company.

Date: July 26, 2013

By: **/s/Robert S. Wetherbee**
Robert S. Wetherbee
President and Chief Executive Officer

Date: July 26, 2013

By: **/s/Douglas T. Dietrich**
Douglas T. Dietrich
Senior Vice President-Finance and Treasury,
Chief Financial Officer
(principal financial officer)

The foregoing certification is being furnished solely pursuant to Exchange Act Rule 13a-14(b); is not deemed to be "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, or otherwise subject to the liability of that section; and is not deemed to be incorporated by reference into any filing under the Securities Act of 1933 or the Exchange Act of 1934.

Section 1503 of the Dodd-Frank Wall Street Reform and Consumer Protection Act and Item 104 of Regulation S-K contain certain reporting requirements regarding coal or other mine safety. The Company, through its subsidiaries Specialty Minerals Inc. and Barretts Minerals Inc., operates six mines in the United States. The operation of our mines is subject to regulation by the federal Mine Safety and Health Administration ("MSHA") under the Federal Mine Safety and Health Act of 1977 (the "Mine Act"). MSHA inspects our mines on a regular basis and issues various citations and orders when it believes a violation has occurred under the Mine Act.

The following table sets forth the required information with respect to each mine for which we are the operator for the period April 1, 2013 to June 30, 2013 (number of occurrences, except for proposed assessment dollar values):

Mine	Section 104(a) S&S (A)	Section 104(b) (B)	Section 104(d) (C)	Section 110(b)(2) (D)	Section 107(a) (E)	Proposed Assessments (F)	Fatalities (G)
Lucerne Valley, CA	0	0	0	0	0	$0	0
Canaan, CT	0	0	0	0	0	$0	0
Adams, MA	0	0	0	0	0	$0	0
Barretts Mill, Dillon, MT	4	0	0	0	0	*	0
Regal Mine, Dillon, MT	0	0	0	0	0	$0	0
Treasure Mine, Dillon, MT	0	0	0	0	0	$0	0

* As of the date of this report, we have not received proposed assessments for certain violations issued during this period for this location

(A) The total number of violations of mandatory health or safety standards that could significantly and substantially contribute to the cause and effect of a mine safety or health hazard under section 104 of the Mine Act for which we received a citation from MSHA.

(B) The total number of orders issued under section 104(b) of the Mine Act.

(C) The total number of citations and orders for unwarrantable failure of the Company to comply with mandatory health or safety standards under section 104(d) of the Mine Act.

(D) The total number of flagrant violations under section 110(b)(2) of the Mine Act.

(E) The total number of imminent danger orders issued under section 107(a) of the Mine Act.

(F) The total dollar value of proposed assessments from MSHA under the Mine Act.

(G) The total number of mining-related fatalities, other than fatalities determined by MSHA to be unrelated to mining activity.

During the period April 1, 2013 to June 30, 2013, we did not receive any written notice from MSHA, with respect to any mine for which we are the operator, of (A) a pattern of violations of mandatory health or safety standards that are of such nature as could have significantly and substantially contributed to the cause and effect of mine health and safety hazards under section 104(e) of the Mine Act or (B) the potential to have such a pattern.

The following table sets forth the required information with respect to legal actions before the Federal Mine Safety and Health Review Commission involving each mine for which we are the operator for the period April 1, 2013 to June 30, 2013 (number of actions):

Mine	Legal Actions Pending As Of Last Day Of Period (1)	Legal Actions Initiated During Period	Legal Actions Resolved During Period
Lucerne Valley, CA	3	3	0
Canaan, CT	0	0	0
Adams, MA	3	0	0
Barretts Mill, Dillon, MT	0	0	3
Regal Mine, Dillon, MT	0	0	0
Treasure Mine, Dillon, MT	0	0	0

(1) Each legal action pending as of the last day of the period is a contest of citations and orders, as referenced in Subpart B of 29 CFR Part 2700. For each such legal action, we have requested, in the alternative, a reduction of the proposed penalties, as referenced in Subpart C of 29 CFR Part 2700.