

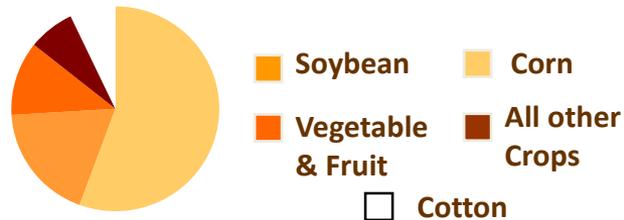
Monsanto Company Overview

A leader in seeds, crop protection and biotechnology.

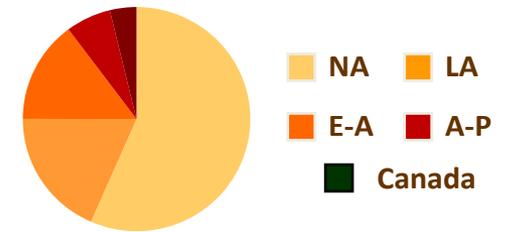
GP by Business Segment



Sales by Seeds and Traits



Sales by Geography



Monsanto Company Statistics

- Headquartered in St. Louis, MO
- Employs more than 22,000 people worldwide
- More than 500 locations worldwide in 4 primary regions — Europe/Africa, Asia Pacific, Latin America, India and North America

About 50 million ac of open pollinated varieties (OPV)
of maize are grown each year

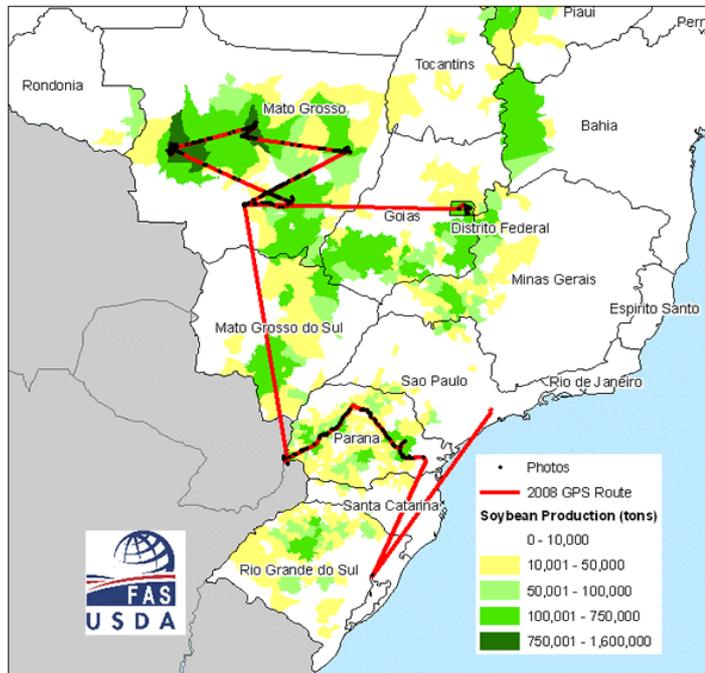
Country	OPV area (million ac)	OPV area (% total corn)
Mexico	11.16	71%
Brazil	10.58	27%
India	9.46	54%
Romania	3.95	55%
Tanzania	3.29	95%
Malawi	2.90	84%
Russia Fed.	2.47	45%
Philippines	2.22	41%
Indonesia	1.78	20%
Kenya	1.33	36%

Economics of hybrid adoption have been studied for many years

Griliches Z (1957) Hybrid corn: An exploration in the economics of technological change. J Econometric Soc. 25:501

Yield and returns for soy production vary across Brazil

Soy production by state



Soy production statistics by state

	Area Gain (million ha/yr)	Yield Gain (tonnes/ha/yr)	Yield Average (2004-2008)
Mato Grosso	0.26	0.05	3.0
Goias	0.09	0.05	2.8
Parana	0.12	0.04	2.6
Mato Grosso do Sul	0.04	0.03	2.4
Rio Grande do Sul	0.04	0.02	1.9



Soy production cost (\$R/ha)

Government statistics available in English (USDA) or Portuguese (CONAB)

<http://www.pecad.fas.usda.gov/highlights/2008/04/Brazil/>

<http://www.conab.gov.br/conabweb/>

EU set aside obligations provide insight into yield on least productive land

Table 14.4 - Estimate at EU level of the productivity of the land used to comply with the set aside obligations, 2000-2006

Type of set aside	Estimate of the yields of set aside land as % of the yield on non-set aside land	Quota of EU set aside land
Rotational set aside with non food crops	100%	15,41%
Rotational fallow set aside	80%	44,74%
Non rotational set aside in "COPs regions"	75%	13,28%
Non rotational set aside in other regions	Less than 60%	26,56%
<i>Weighted average of the yields of set aside land as % of the yield on non-set aside land</i>	<i>74,45%</i>	

Vannini L et al., (2008) Evaluation of the set aside measure 2000 to 2006. TENDER N° AGRI / 2006-G4-16
http://ec.europa.eu/agriculture/eval/reports/setaside/fulltext_en.pdf

Monsanto as a resource

As a global agricultural company, we have operations and local contacts in most major agricultural areas

- Able to provide information and insight into agricultural practices across much of the world
- Able to provide introductions to local farm, academic and government sources where needed
- Able to supply limited amount of commercial market data