



Benefits of New Seed

Convenience

- Highest quality and highest yielding product vs. bin-run
- Meets quality standards of seed company
 - Professionally handled and rigorously tested
 - Dramatically reduces splits and foreign matter
 - Ensures varietal purity
 - Germination tests to ensure peace of mind
 - Weed-free
- Reliable seed supply in many maturities
- Access to the most elite germplasm

Economics of New Seed vs. Bin-Run

- Income lost by not selling as commodity grain (e.g. 1 bushel of bin-run seed multiplied by the price of a soybean bushel)
- Average loss of ~ 10-15% cleanout at harvest for bin-run seed
- Handling and transportation costs for bin-run (approx. \$.35-\$.75/bushel)
- Bin-run planting rates are generally 15% higher than new certified seed
- New seed yields an average of 1.8 bushel/acre more than bin-run (University yield trials range from 1.2-5.9 bushel/acre)

Limited Warranty Benefits

- Dealer agronomic support before and after the sale
- Risk management benefits of Roundup Rewards® (over \$600 million paid to growers since 1997)

New Innovations

- Royalties provide research and development of new traits and higher yielding germplasm
- Monsanto invests over \$700 million per year on research and development
- Monsanto is 100% committed to agriculture
- New trait introductions
 - 7- 9 years for commercialization
 - \$50-\$100 million in total costs for a new biotech trait
- Seed companies and Monsanto are committed to our customers' success