



TECHNOLOGY LEADERSHIP

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Forward-Looking Statements

Certain statements contained in this presentation are "forward-looking statements," such as statements concerning the company's anticipated financial results, current and future product performance, regulatory approvals, business and financial plans and other non-historical facts. These statements are based on current expectations and currently available information. However, since these statements are based on factors that involve risks and uncertainties, the company's actual performance and results may differ materially from those described or implied by such forward-looking statements. Factors that could cause or contribute to such differences include, among others: continued competition in seeds, traits and agricultural chemicals; the company's exposure to various contingencies, including those related to intellectual property protection, regulatory compliance and the speed with which approvals are received, and public acceptance of biotechnology products; the success of the company's research and development activities; the outcomes of major lawsuits; developments related to foreign currencies and economies; successful operation of recent acquisitions; fluctuations in commodity prices; compliance with regulations affecting our manufacturing operations; the accuracy of the company's estimates related to distribution inventory levels; the company's ability to fund its short-term financing needs and to obtain payment for the products that it sells; the effect of weather conditions, natural disasters and accidents on the agriculture business or the company's facilities; and other risks and factors detailed in the company's most recent periodic report to the SEC. Undue reliance should not be placed on these forward-looking statements, which are current only as of the date of this presentation. The company disclaims any current intention or obligation to update any forward-looking statements or any of the factors that may affect actual results.

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Monsanto's Strength Anchored on Discovering and Delivering Solutions that Farmers Want...First

DEFINING VALUE ADDED PROJECTS ...FOR 2020'S FARMERS



- What will farmers need?
- How can we meet that need and create value?
- How can we create more value with our partners?

**FORESIGHT+INNOVATION+CAPABILITY =
VALUE ADDED PRODUCTS**


R&D PROOF POINTS

R&D Spend Leads Ag Sector in 2010	>\$1 billion
Corn Yield Advantage in 2009 ¹	9.9 bu/acre
Global Regulatory Approvals of New Traits - Last 12 Months	33
Expanded and Renewed Technology Agreements	>1,500
2 nd and 3 rd Generation Projects	6
<i>The Scientist's Best Place To Work</i> Ranking 2010	#1

Rigorous funding and product concept process helps deliver high return for each project

¹Source: 2009 Monsanto and third party head-to-head comparisons of 5 leading DEKALB hybrids within each RM zone to Pioneer® products containing similar crop protection traits as of December 02, 2009. Weighted average, calculated to 15% moisture.

Monsanto Continues to Extend Our Leadership

		DuPont	Syngenta
Second-Generation Soybean Trait	2009 <i>Genuity Roundup Ready 2 Yield</i> ¹	2013-2014 Optimum [®] GAT ^{®3}	License to <i>Genuity Roundup Ready 2 Yield</i> ⁶
All-in-One Corn Trait Platform	2010 <i>Genuity SmartStax</i>	2012+ ⁴ Optimum [®] AcreMax [™] 2 <i>Does not include dual modes of action for rootworm control</i>	2012+ ⁷
All-in-One Corn Trait Platform with Refuge In Bag (RIB)	2012+	2012+ ⁴ Optimum [®] AcreMax [™] 2 <i>Does not include dual modes of action for rootworm control</i>	2012+ ⁷
Biotech Drought Tolerance Corn	2012+ ²	2014-2016 ⁵	N/A ⁷

1. Controlled commercial release of 1.5M acres; Large-scale launch of 6M acres in 2010

2. First trait in the Drought-tolerant corn family, currently Phase IV – Part of the Monsanto-BASF Yield and Stress R&D Collaboration

3. Optimum[®], AcreMax[™] and GAT[®] are registered trademarks of Pioneer Hi-Bred International, Inc.; Paul Schickler, UBS Global Agricultural Chemicals & Seed /Biotech. 05-05-10.

4. Paul Schickler, UBS Global Agricultural Chemicals & Seed /Biotech. 05-05-10.

5. Goldman Sachs Ag Biotech Forum, Feb 2009, slide 22 by Jim Borel.

6. Press Release: "Monsanto and Syngenta Reach Royalty-Bearing Licensing Agreement on *Roundup Ready 2 Yield* Soybean Technology," 05-23-08

7. Syngenta Half-Year Results 2010, 07-21-10;

Monsanto Expects to Continue As First To Deliver Step-Change Advances


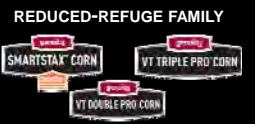





BIOTECH PIPELINE

LATER-DECADE
AVAILABILITY

MID-TERM
AVAILABILITY

NEAR-TERM
AVAILABILITY

BASE
PLATFORM

	MONSANTO 	DuPont	Syngenta
LATER-DECADE AVAILABILITY	<p>TARGET: FIRST NEXT-GEN YIELD & STRESS</p> <ul style="list-style-type: none"> Higher-Yielding Corn II¹ FOPs-Tolerant Corn <p>TARGET: FIRST IN UPGRADES</p> <ul style="list-style-type: none"> Higher-Yielding, Insect-Protected + <i>Roundup Ready 2 Yield II</i>¹ Nematode – Resistance² 	<ul style="list-style-type: none"> Increased Yield Nitrogen Efficiency Next-Gen Lepidopteran Next-Gen Coleopteran Improved Feed & Processing Value I & II <ul style="list-style-type: none"> Increased Yield Asian Soy Rust II White Mold Resistance Increased Oil Stink Bug Resistance Lepidopteran Resistance Nematode Resistance 	<ul style="list-style-type: none"> Nitrogen Utilization Nematode Resistance
MID-TERM AVAILABILITY	<p>TARGET: FIRST IN UPGRADES</p> <ul style="list-style-type: none"> Corn Borer III Corn Rootworm III Drought II¹ Herbicide 3 <i>Roundup</i> Hybridization System Higher-Yielding Corn¹ Nitrogen Utilization Corn¹ <p>TARGET: FIRST IN YIELD & STRESS</p> <ul style="list-style-type: none"> Higher-Yielding Soybeans¹ 	<ul style="list-style-type: none"> Drought Tolerance II (biotech) Optimum® GAT® Optimum® Acre Max™ 2 Lepidopteran+ Coleopteran <ul style="list-style-type: none"> Multiple Mode Herbicide Tolerance Asian Soy Rust I Optimum® GAT® 	<ul style="list-style-type: none"> 2nd-Gen Rootworm HPPD Tolerance
NEAR-TERM AVAILABILITY	<p>TARGET: FIRST IN YIELD & STRESS</p> <ul style="list-style-type: none"> 5-percent RIB Drought I¹ <p>TARGET: FIRST IN 2ND-GEN AND STACKS</p> <ul style="list-style-type: none"> Dicamba Tolerant <i>Vistive Gold</i> Soymega™ Insect-Protected + <i>Roundup Ready 2 Yield</i> 	<ul style="list-style-type: none"> Seed production technology <ul style="list-style-type: none"> Plenish™ High Oleic Oil 	<ul style="list-style-type: none"> Agrisure Viptera™ Agrisure® refuge stacks Agrisure® E-Z Refuge™
BASE PLATFORM	<p>REDUCED-REFUGE FAMILY</p>  <p>CORN</p> <p>ROUNDUP READY 2 YIELD PLATFORM</p>  <p>SOYBEANS</p>	 <p>CORN</p> <p>FIRST-GENERATION ROUNDUP READY TECHNOLOGY</p>  <p>SOYBEANS</p>	 <p>CORN</p> <p>ROUNDUP READY 2 YIELD PLATFORM</p>  <p>SOYBEANS</p>
INDUSTRY-LEADING GERMLASM		<p>Optimum®, GAT® and Plenism™ are trademarks of Pioneer Hi-Bred International, Inc.; Pipeline classification as reflected in company to UBS Global Agricultural Chemicals & Seed /Biotech. 05-05-10.</p>	<p>Agrisure®, E-Z Refuge™, and Viptera™ are trademarks of Syngenta Seeds Inc.; Pipeline classification as reflected in company half-year results 07-22-10 and company pipeline from 12-09</p>

Commercialization is dependent on many factors, including successful conclusion of regulatory process

1. Part of the Monsanto-BASF Yield and Stress R&D Collaboration; 2. Part of the Monsanto-BASF R&D Collaboration