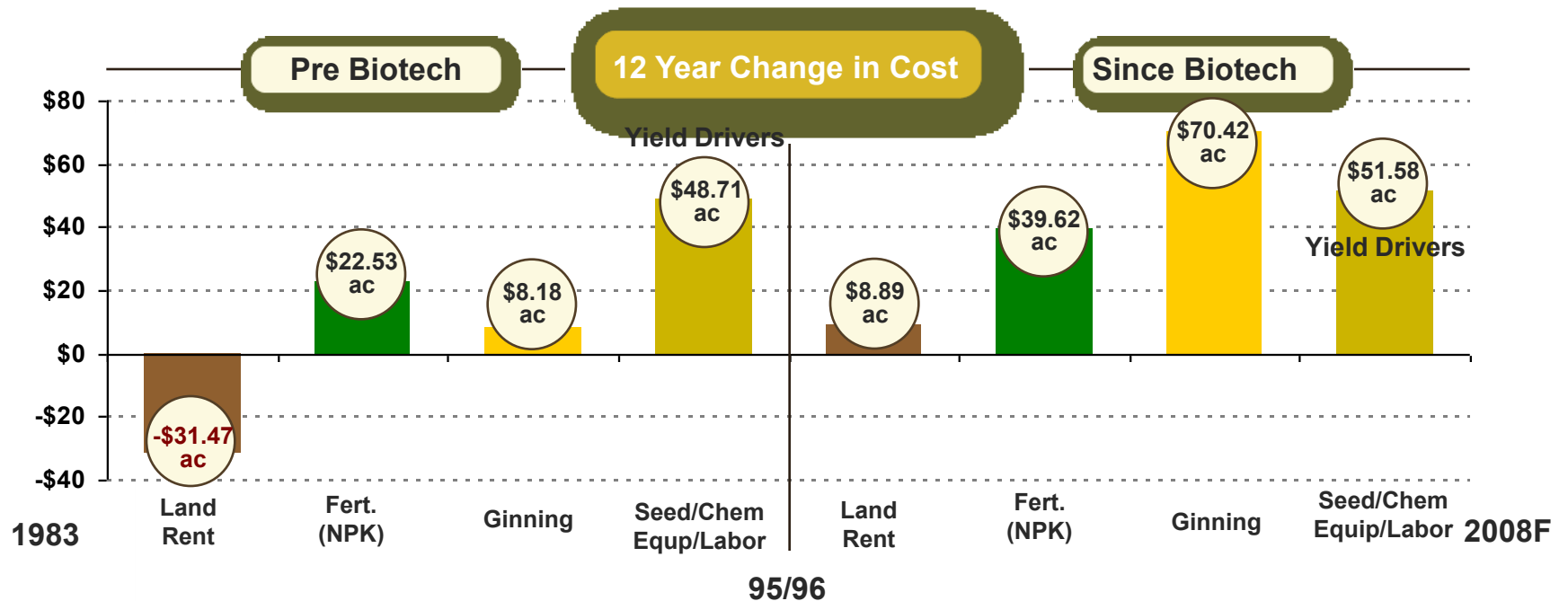


# Farmers have retained the majority of incremental value created through Biotech Cotton



Source: USDA, Doane Ag, dmrkynetec data, Land Rent (Picker) is Monsanto Estimate, Yield and Commodity Value is calculated using a 3 year rolling average, Return - Monsanto Estimate; 211 Yield - 17.6 lb/ac/yr \*12 years