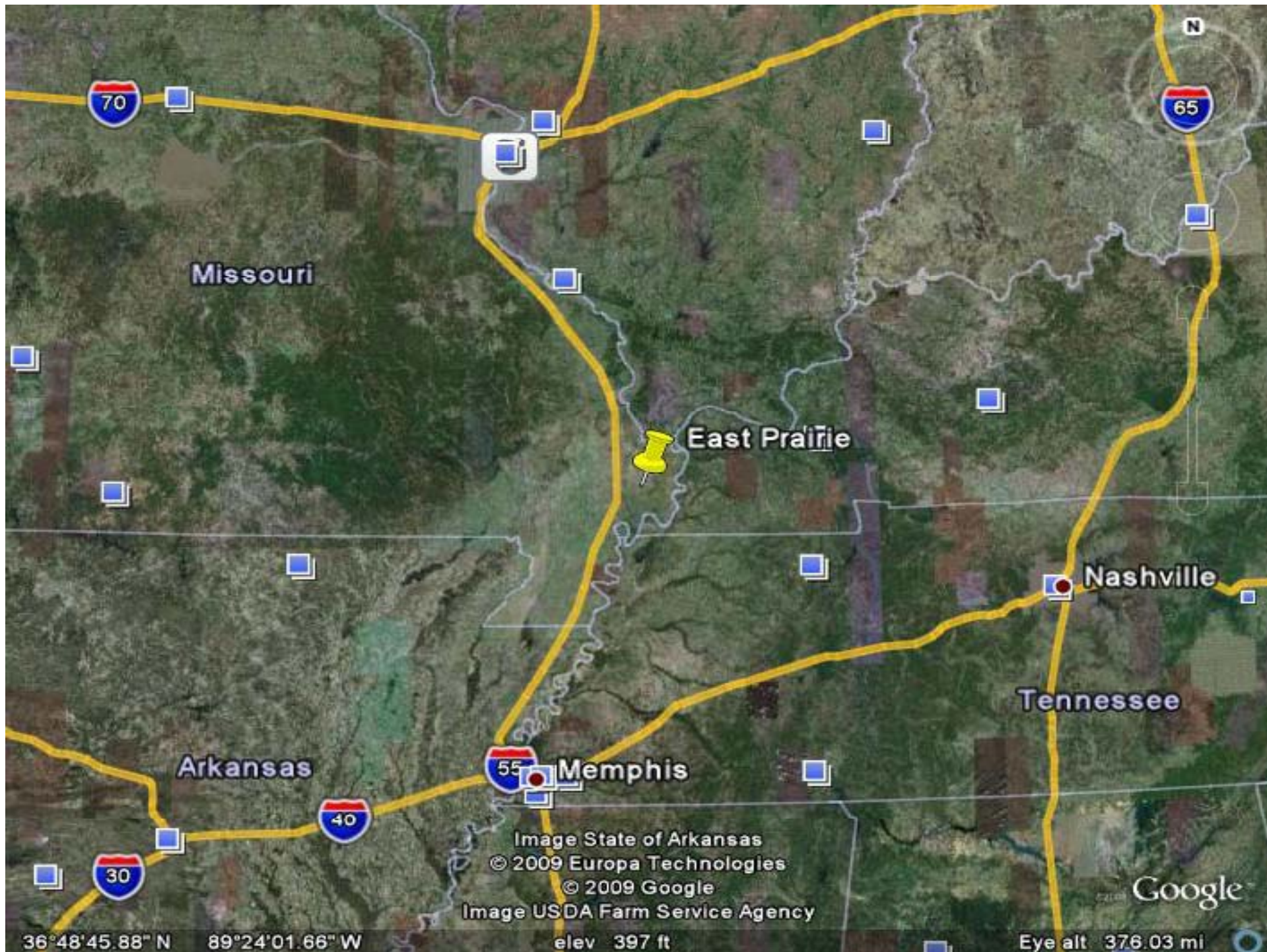


“A View from the Field: Western Corn Belt”











MRM

AG SERVICES

"We'll Help You Grow!"















A good Contingency Plan





Diversity

- Soybeans, double and single crop
- Corn;
 - Commercial, Seed, Pop, Sweet, White
- Sorghum
- Cotton
- Rice
- Wheat, soft red winter, hard, and spring.
- Vegetables, such as potatoes, melons, nap-beans, horseradish, and many more

New Technologies

- Yield Monitors



Yield Monitors

- Automated seed shutoffs



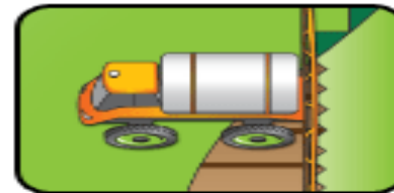
SeedCommand

Auto Guidance



Guidance / Steering

Auto Boom shutoff



DirectCommand

Variable Rate Placement



New Advancements

- Headline fungicide-First product labeled for plant health in the U.S.



- Bigger, More productive equipment



New Techniques

- Twin row Planting



Strip till with in-furrow nutrient placement.



Advancements

- Tom Freedman, “The stone age didn’t end because we ran out of stones.”

New Genetics

- Yield Guard®
- Roundup Ready®
- Herculex®
- Liberty Link®
- Roundup Ready 2®

YieldGard is a registered trademark of Monsanto Co.

Roundup Ready, and Roundup Ready 2 is a registered trademark of Monsanto Co.

Liberty Link is a registered trade mark of Bayer

Herculex is a registered trade mark of Pioneer

Advanced Genetics

- VT Triple Pro®- Provides rootworm and two modes of corn borer protection
- Roundup Ready to Yield®-Monsanto claims has an average of 7% more yield.
- Coming by 2012, Drought tolerance and dicamba resistant soybeans

VT Triple Pro and Roundup Ready to Yield are both trademarks of Monsanto

Cropping swayed by Genetics

- Fapri estimate Corn planting 2009
 - 87.03 million acres
- Total U.S. increase 3.4% over last 5 yrs.
- Western Corn Belt
 - Same 5 years, 11.55% increase.
- Delta States
 - 5 year increase 7.55%

Statistics furnished by FAPRI and U.M. Ag Economist David Reinbott

Genetics in soybeans

- Fapri estimated U.S. soybean Planting 2009.
- 77.723 million acres.
- 6.5% increase over the last 5 years.
- Western Corn Belt increase 10.53%
- Delta States increase 7.2%

Statistics furnished by Fapri and U.M. Ag Economist David Reinbott

Where did the acres come from?

Wheat

Barley

Oats

Rye

Field to Market: Environmental Resource Indicators Report Summary



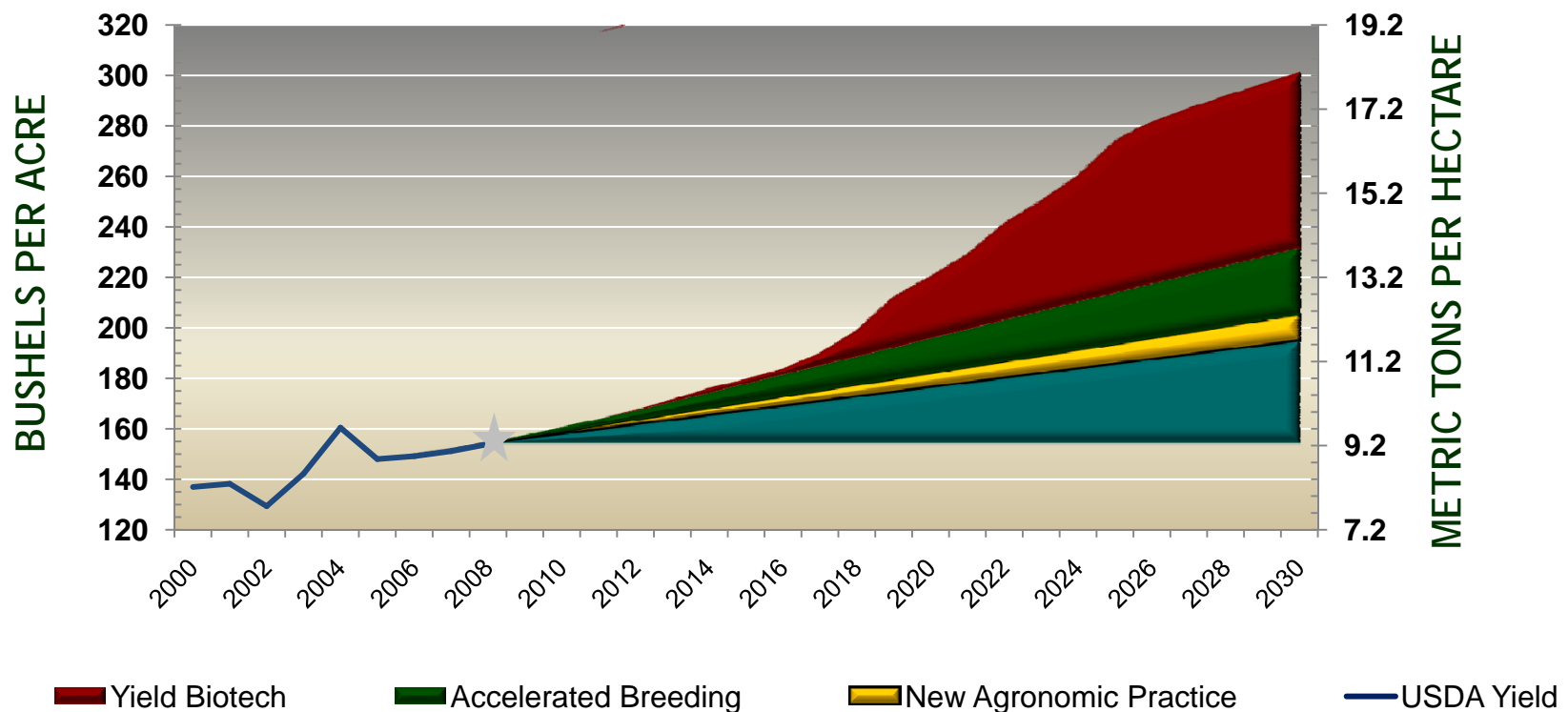
Percent Reduction of Inputs per Unit of Output (1987-2007)¹

Indicator	Corn	Cotton	Soybeans	Wheat
Land Use	-37%	-25%	-26%	nil
Soil Loss	-69%	-34%	-49%	-50%
Irrigated Water Use	-27%	-49%	-20%	nil
Energy Use	-37%	-66%	-65%	-9%
GHG Emissions	-30%	-33%	-38%	+15%

1/ Indexed to actual values in year 2000

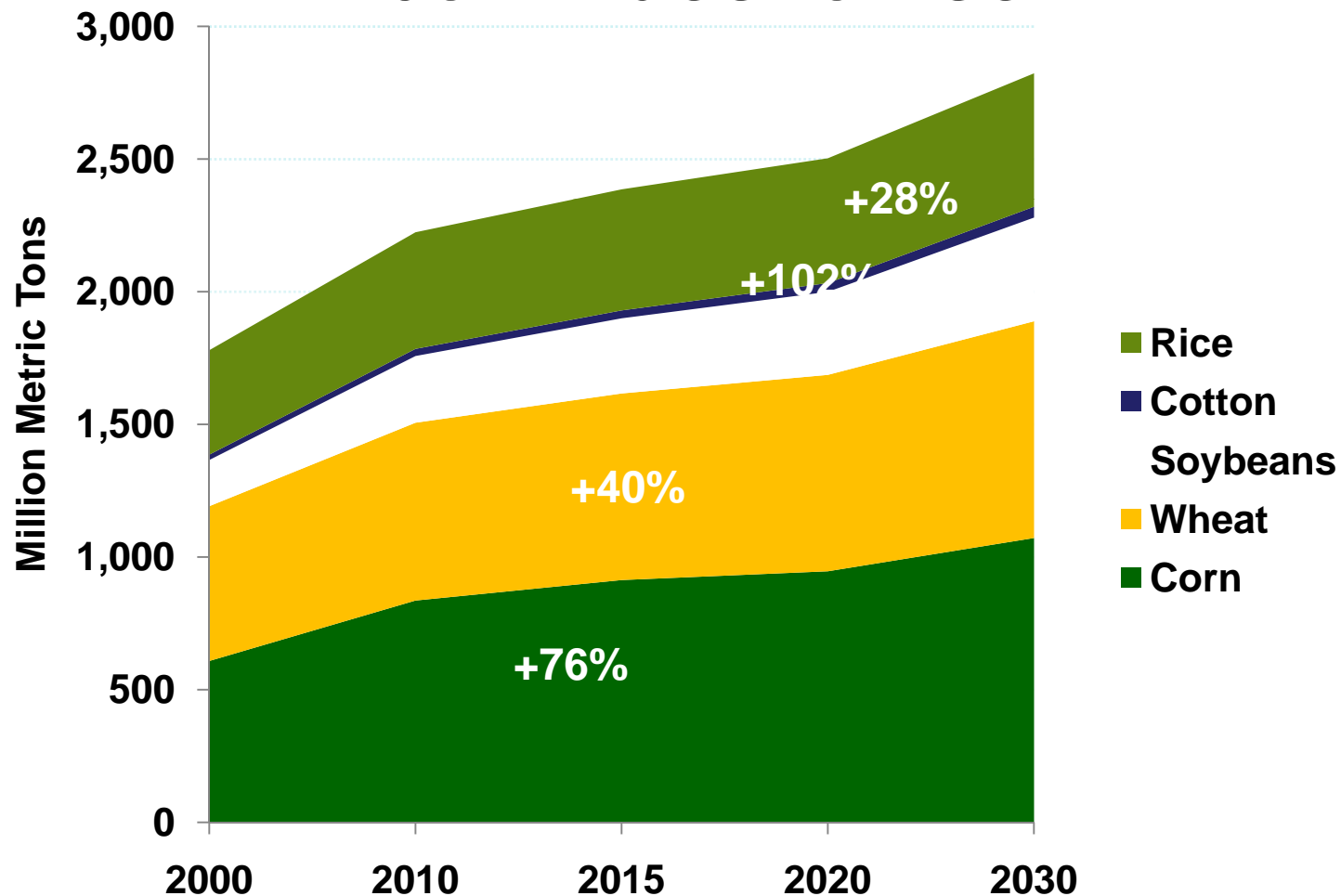
Breeding, agronomic practice improvements and biotechnology can maximize yield gains

CORN YIELD POTENTIAL TO 2030 IN THE UNITED STATES



Sources: U.S. Department of Agriculture, Monsanto Company estimates

Global demand for crops projected to grow dramatically as population/income continues to rise



Source: IHS Global Insights, Agriculture Division

The Food and Agriculture Policy Research Institute (FAPRI)

- Corn Production by 2014 will rise to 90.4 million acres.
- Most of those increase acres will come at the expense of Delta and Western States, Cotton, Grain Sorghum and Wheat Acres.

Input pricing sensitivity

- Growers in the Western Corn Belt and Delta are more sensitive to input pricing.
- Risk and variables greater

Bigger swings in Delta & West

- Midwestern corn production last 5 year swings only 12.2% from lowest acreage planted to highest acreage year.
- Same 5 years in the Delta the swing was 72.6% from lowest to highest year.

Wheat producers-losing Money



Communication is Key

- Good Communication is essential in today's business environment.
- Communication between producer and Retailer.
- Communication between basic Manufacturers and Dealers.

“Communication breakdown”



Fry Day
(out)

VER 1.2

Closing

- Pressure at the Grower and Dealer level.
- Intense competition.
- “But with adversity, opportunities still
abound.”