

MONSANTO



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RELEASE | Immediately

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**MONSANTO ANNOUNCES COMMITMENT TO REDUCE CARBON DIOXIDE EMISSIONS,
JOINS CHICAGO CLIMATE EXCHANGE®**

ST. LOUIS, MO (December 4, 2007) – Monsanto Company (NYSE: MON) today announced that it has joined the Chicago Climate Exchange® (CCX), North America’s only voluntary, legally-binding greenhouse gas emissions reduction, registry and trading program.

As part of its agreement, the company will, by 2010, reduce its own direct carbon emissions from major U.S. operations by 6 percent below its 2000 levels or purchase carbon emission offsets as specified in the CCX contract.

The company said it would also work with farmer groups to discuss reducing carbon dioxide in the air by practicing no-till agriculture, which involves minimal plowing of farmland. This practice sequesters carbon in the soil rather than releasing it into the air in the form of carbon dioxide.

“With this action, Monsanto furthers its climate leadership role, joining the increasing number of major economic enterprises that have recognized that capping emissions and emissions trading through CCX is an important strategic management business tool, and we welcome Monsanto to the growing CCX group of members,” said Richard Sandor, CCX chairman and chief executive officer.

“Our commitment to reducing greenhouse gas in the air extends beyond our own manufacturing footprint,” said Jerry Steiner, executive vice president at Monsanto.

He said the company’s Roundup Ready® crops result in significantly better weed control and have been a major reason for the growing practice of no-till agriculture and its carbon dioxide reduction benefits. By using no-till practices, farmers can benefit financially by selling carbon offsets to other business enterprises through CCX.

“This concept can be a key part of efforts to reduce greenhouse gas in the air,” he said. “Growers have said the Roundup Ready® weed control system is the primary reason they can plant more crops with no-till,” he said. “No-till cropping has grown to more than 62 million acres in the U.S. alone.”

Globally, studies have shown that no-till practices in 2005 reduced carbon dioxide releases from agriculture by an amount equal to the emissions from about four million cars.

The Iowa Farm Bureau Federation, in conjunction with other state farm bureaus, has taken a lead role in educating farmers about the carbon dioxide reductions that can be achieved by no-till agriculture.

Its wholly owned subsidiary, AgraGate Climate Credits Corporation, qualifies and enrolls participating growers' land in the system to trade carbon sequestration credits on the CCX.

David Miller, Chief Science Officer of AgraGate, said: "I look forward to working with Monsanto to educate and reach out to farmers about this issue. This can open new doors of opportunity to farmers."

Miller added, "Agriculture and forestry are two of the largest early solutions to carbon mitigation." He said that 180 million acres of land in the U.S. could potentially use no-till agriculture to sequester carbon.

Over the past year, 20 of Monsanto's top scientists studied the evidence about global climate change and its impact on agriculture. They concluded that temperatures were rising, that weather patterns are changing and that agriculture would be impacted.

They examined the company's own products and the future product pipeline. They concluded that several existing products already helped farmers deal with the climate change issue, and future products – such as drought-tolerant crops and crops that use nitrogen fertilizer more efficiently -- could play important roles too.

Monsanto Company is a leading global provider of technology-based solutions and agricultural products that improve farm productivity and food quality. For more information, please visit:

<http://www.monsanto.com>

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Note to editors: Roundup Ready is a registered trademark of Monsanto Technology, LLC.