

MONSANTO CO /NEW/
Form 11-K
June 14, 2005

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington D.C. 20549

FORM 11-K

(Mark One)

ANNUAL REPORT PURSUANT TO SECTION 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the fiscal year ended December 31, 2004

OR

TRANSITION REPORT PURSUANT TO SECTION 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from _____ to _____

Commission file number 001-16167

A. Full title of the plan and the address of the plan, if different from that of issuer named below:

MONSANTO SAVINGS AND INVESTMENT PLAN

B. Name of issuer of the securities held pursuant to the plan and the address of its principal executive office:

MONSANTO COMPANY
800 North Lindbergh Blvd.
St. Louis, MO 63167

MONSANTO SAVINGS AND INVESTMENT PLAN

FINANCIAL STATEMENTS AND SUPPLEMENTAL SCHEDULES

FOR THE PLAN YEAR ENDED DEC. 31, 2004

AND

REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

MONSANTO SAVINGS AND INVESTMENT PLAN

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FINANCIAL STATEMENTS AND SUPPLEMENTAL SCHEDULES

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Supplemental Schedule 4 is omitted because of the absence of the conditions under which it is required.	
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REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

Monsanto Company Employee Benefits Plan Committee

We have audited the accompanying statements of net assets available for benefits of the Monsanto Savings and Investment Plan (the "Plan") as of Dec. 31, 2004 and 2003, and the related statement of changes in net assets available for benefits for the year ended Dec. 31, 2004. These financial statements are the responsibility of the Plan's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control over financial reporting. Accordingly, we express no such opinion. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by

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management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, such financial statements present fairly, in all material respects, the net assets available for benefits of the Plan as of Dec. 31, 2004 and 2003, and the changes in net assets available for benefits for the year ended Dec. 31, 2004, in conformity with accounting principles generally accepted in the United States of America.

Our audits were conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplemental schedules listed in the Table of Contents are presented for the purpose of additional analysis and are not a required part of the basic financial statements, but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. The supplemental information by fund in the statements of net assets available for benefits and the statement of changes in net assets available for benefits is presented for the purpose of additional analysis rather than to present the net assets available for benefits and changes in net assets available for benefits of the individual funds. The supplemental schedules and supplemental information are the responsibility of the Plan's management. Such supplemental schedules and supplemental information have been subjected to the auditing procedures applied in our audits of the basic financial statements and, in our opinion, are fairly stated in all material respects when considered in relation to the basic financial statements taken as a whole.

/s/ DELOITTE & TOUCHE LLP

St. Louis, Missouri
June 10, 2005

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MONSANTO SAVINGS AND INVESTMENT PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

(Dollars in thousands)

	AS OF DEC. 31,	
	2004	2003
Contributions receivable:		
Employee	\$ 1,644	\$ 1,318
Employer	554	469
Investment receivables	4,179	3,478
Investments:		
Cash and temporary investments	28,289	31,330
Debt securities including U.S. Government securities	64,680	43,206
Common stock--Pfizer Corporation*	200,980	378,237
Common stock--Monsanto Company*	433,658	230,675
Common stock--Solutia Inc.	685	263
Common and preferred stock --other	366,594	316,229

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Collective Investment Funds	191,055	142,552
Investment contracts	434,535	440,213
Loans to participants	17,042	16,761
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Total investments	1,737,518	1,599,466
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TOTAL ASSETS	1,743,895	1,604,731
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ESOP debt	18,288	23,125
Other liabilities	1,424	3,677
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TOTAL LIABILITIES	19,712	26,802
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NET ASSETS AVAILABLE FOR BENEFITS	\$1,724,183	\$1,577,929
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