

Sept. 16, 2011

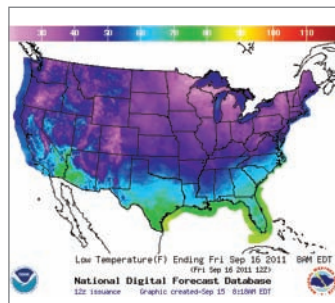
Harvest Reports Positive for Clearfield® Varieties

Growers in all rice-growing states are now harvesting, and as expected, this is going to be a long process. Early planted acres are, for the most part, in the bin, and yields across the belt have been good, but not exceptional. We continue to get reports of CL varieties coming in between 150-190 bu (dry) in all states, with occasional complaints of heat stressed yields and blanking associated with excessive temperatures. Yields above this level are being seen, but these have been occasional surprises where things on the farm went perfectly. The new industry "catch phrase" for yield problems now appears to be "bacterial panicle blight," and while some may be quick to point this out as the culprit; official verifications in the CL varieties have been sporadic. The exceptions here are in extremely late-planted rice acres, which were discouraged in the spring by Horizon and its seed partners. Overall, disease pressure in this crop has been manageable and no matter what variety or hybrid was planted, fungicides are now recognized as being necessary components of rice production.

There are no "silver bullets" in rice seed choices, and we caution growers that are constantly told otherwise. Disease pressure continues to adjust with environmental conditions, and consultants and growers are seeing new issues showing up in quite a few acres. Similarly, we cannot fail to mention claims made this season about "June rice" and assurances offered to entice late planting. As shown in the weather model (inset below), the effects of this week's significant cooling in the northern tier of rice acres may likely cause maturity problems in a portion of the 2011 crop. While it is easy to tell anxious growers unable to



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return seed it is OK to plant June rice in the spring, it's not so easy to explain to them the problems associated with late planting when things go wrong. We continue to hope for warm weather to mature the last of these acres, as the market needs every grain growers can produce this season.

Horizon Technical Service representatives are busy compiling harvest data, and it's clear that 2011 CL varieties have superior milling and quality being seen versus hybrids. In many instances, the CL varieties are showing yield equivalency with hybrids, especially CL151. In all states, CL151 has again shown it is the highest yielding rice variety available. To compliment it, both CL111 and CL142-AR are running close seconds and have generally been within 5-10% of CL151 respectively. We encourage anyone interested in these varieties to book seed now, as availability may become an issue prior to next season.

Harvest Reports Positive for Clearfield® Varieties (continued)

Arkansas

Growers have made significant progress over the last two weeks, with a large portion of the Prairie crop done. Yield reports have been spotty with some complaints of lower than expected numbers in both varieties and hybrids there. Both CL151 and CL142-AR have been reported at or above the 200 bu mark, though some later-planted acres were significantly lower due to problems associated with extreme heat during pollination. As the harvest progresses, several reports of yields climbing upward have been reported. Late season glyphosate drift on rice during the reproductive stage continues to be a problem in scattered fields throughout the state. CL varieties, like all other rice lines, are not immune to this problem. Several instances this season have been mistakenly blamed on disease and later determined to be herbicide drift-related.

Growers in central AR have reported yields in the 170-190 bu range with early-planted CL111, as this variety has done well in the area according to growers. Seed company personnel and consultants from Craighead, Poinsett, and Cross counties have reported some exceptional yields with CL151, with reports running as high as 205 bu (dry) in seed production acres. Harvest has just really kicked off in Northern AR as many of these acres were planted considerably later due to the unprecedented flooding that occurred in the spring. Consultants and agronomists in this area report that the rice looks very promising and perhaps escaped heat related problems that affected much of the earlier crops.

CL varieties continue to deliver superb milling and quality performance in the AR/MO markets, something U.S. growers need to compete in the domestic and world rice markets. It is our hope that in this time of high input costs and unpredictable weather patterns, growers see the advantages of planting multiple CL varieties on their farms. We will provide results from our agronomic research being conducted on CL varieties in our next yield report, and we're certain that additional impressive yields and quality information are forthcoming.

Latest AR yield reports include the following:

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|-------|-------------|-----------|
| CL111 | 167 bu/acre | Wynne |
| | 184 bu/acre | Sedgewick |
| CL142 | 174 bu/acre | Wynne |
| | 172 bu/acre | Sedgewick |
| CL151 | 187 bu/acre | Wynne |
| | 216 bu/acre | Sedgewick |
| CL152 | 158 bu/acre | Wynne |
| | 190 bu/acre | Sedgewick |
| CL162 | 162 bu/acre | Wynne |
| | 177 bu/acre | Sedgewick |
| CL261 | 178 bu/acre | Wynne |

Mississippi

Tropical Depression Lee left growers with quite a tangled mess on rice acres, with numerous reports of lodging there. Growers who followed Horizon's new BMP's for CL151 saw a significant reduction in lodging, and most acres were cut standing prior to the weather problems. Reduced nitrogen and lower seeding rates have really paid off according to consultants and growers and CL151 yields of 200 bu plus were quite common. CL151 dominated Horizon's yield trials in MS, as expected, with yields ranging from 170 to 239 bu/acre (dry). CL142-AR and CL111 finished a close

Harvest Reports Positive for Clearfield® Varieties (continued)

second, with CL111 yields ranging 169-223 bu/acre (dry) and CL142-AR yields between 185-210 bu/acre (dry). The lower yields seen in the trials were associated with later planting dates and were as expected.

CL152, a new release from LSU, performed very well yielding 174-207 bu/acre (dry). This new CL variety showed stable yields, excellent milling, and did not lodge in the tough weather conditions seen.

Of particular interest in MS is the fact that CL151 looked impressive where growers reduced N rates below 140 lb/acre. It was a difficult thing for some to try, but for those who took the advice it has paid dividends. Not only was lodging reduced, but harvest efficiency increased and yields were very impressive and consistent. CL151 again showed that the "hybrid yield advantage" is merely a marketing ploy to attract growers to plant hybrids, as growers report it to be the highest on the farm regardless of what was planted.

The aftermath of Lee did cause some lodging in CL varieties, though the overall yields were not affected. Growers are reporting a very slow and difficult harvest with hybrids, while CL and other public varieties appear to be less of a problem. Threshing down hybrid rice is causing damage to harvest equipment much to the frustration of growers trying to get their crop out.

Missouri

Early reports from the Southern Bootheel have been positive from area growers, with quite a few acres of CL111 harvested. Yields have been good with several reports of 165-180 bu per acre. This variety continues to show its yield potential and milling quality, with reports of 58/68 and 60/69 seen. Growers are very pleased with premiums paid and a good bit of the early CL111 has been sold. Horizon seed production at Tanner Seed Farm is again some of the best rice in the southern belt, and yield potential in CL152 is especially promising there. There are several complaints about lodged hybrid in the area and very similar to the MS situation, growers are expecting a difficult harvest on those acres. The MO harvest will be the latest of all, and there is some extremely late rice being closely watched due to the unexpected cool weather that is being seen there.



A new release from LSU performed very well, yielding 174-207 bu/acre (dry).



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