



WEST CENTRAL®

Expanding Biodiesel Production and Use

Renewable Energy Opportunities for American Farmers

Arlington, VA

February 18-20, 2004

**Agricultural
Outlook
Forum
2004** 

About Us

- **West Central was incorporated in 1933 in Ralston, Iowa, which is still its headquarters**
- **West Central is governed by 9 elected board members and 2 appointed associate board members**
- **3,490 Class A Stockholders and 134 Class B Stockholders**
- **Stockholders have invested \$36 Million in the company**
- **Ownership is determined by volume of business done**
- **Stock is allocated yearly based on profitability**



Annual Operations

- **West Central employs 228 people**
- **Grain – markets 60 million bushels**
- **Agronomy - Seed, fertilizer and chemicals sales: \$18,089,718**
- **Feed - processes over 141,000 tons**
- **Soy Processing - processes 7.5 million bushels of soybeans and processes 65 million pounds of soy oil into methyl esters**

Core Values

QUALITY

Providing superior products and services

PROFESSIONALISM

Employees assisting customers

CUSTOMER FOCUS

INNOVATION

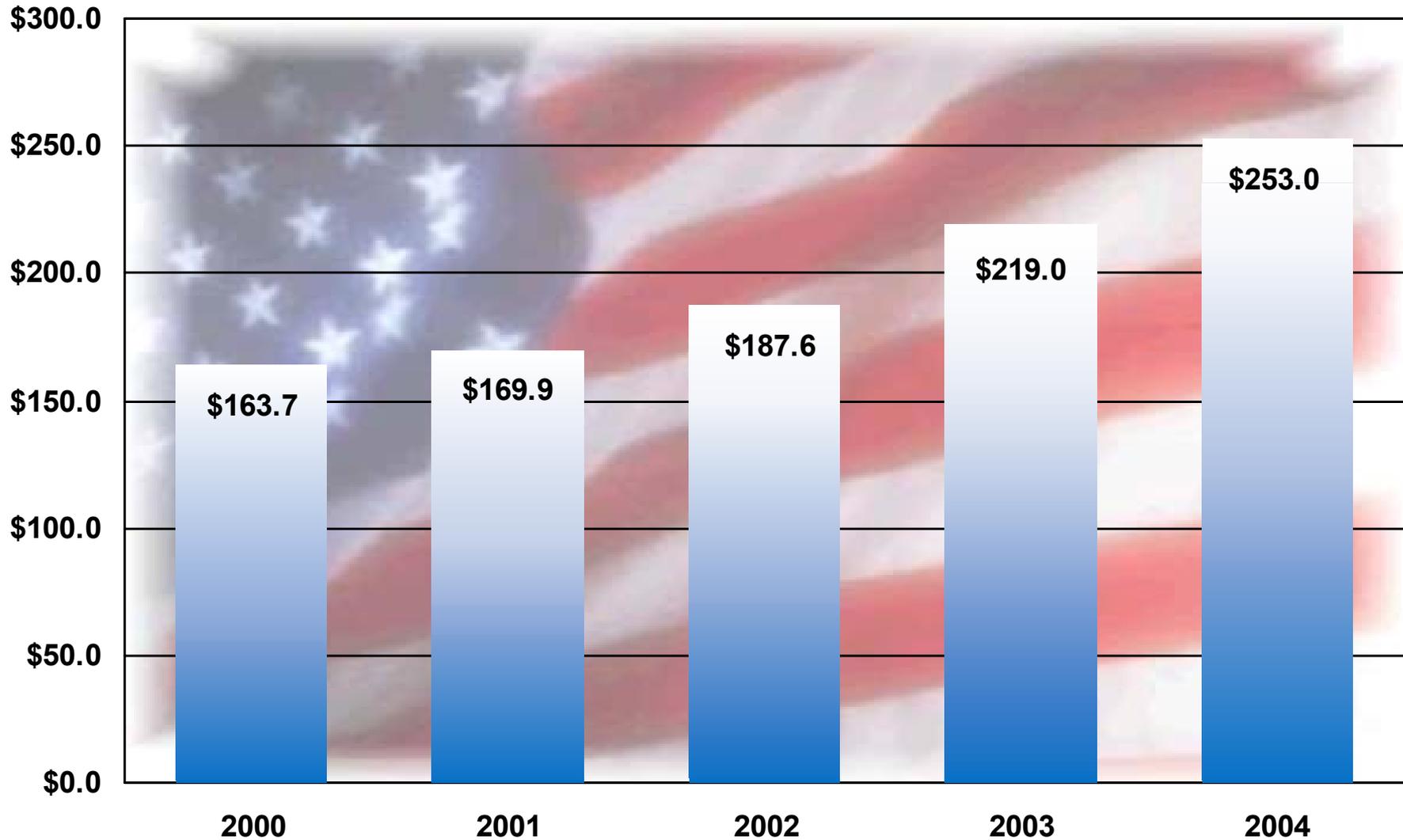
Research, new products, new solutions

INTEGRITY

Honesty, trust, partnerships



Sales History (millions)



www.westcentral.coop



WEST CENTRAL™



In business to exceed customer expectations

► Grain Bids ◀

Grain Commentary

Our Locations

About WCC

Career Opportunities

Weather

Account Login

Services

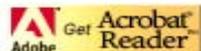
Crop Input Financing

Questions?

Contact Us

Home

West Central Cooperative
406 First Street
Ralston, IA 51459
Phone: (712) 667-3200
Fax: (712) 667-3215



A Dozen Reasons West Central Makes A Smart Business Partner...

- * Outstanding growers
- * Central Iowa Location
- * Corporate values
- * Professional attitude
- * Partnering track record
- * Commitment to research
- * Cooperative structure
- * Financial strength
- * High-value facilities
- * Multiple locations
- * Smart computer connections
- * Our corporate mission



West Central News

[Farm Depots Open House](#)

Agronomy Tips

Click [here](#) to read all tips
It's never too early to start thinking about next season's crops! West Central will be offering two new herbicides next year... Lumax from Syngenta and Cinch from Dupont. For more information stop by any West Central location or contact your local West Central agronomist.

www.soypower.coop

SoyPOWER
biodiesel

AMERICA'S RENEWABLE FUEL



Providing a cleaner, more efficient tomorrow!

[HOME](#)

[BIODIESEL](#)

[CONTACTS](#)

[NEWS](#)

[LINKS](#)

[SEARCH/QUESTIONS](#)



ABOUT US

West Central Biodiesel Plant is the largest Biodiesel Plant in the United States. West Central manufactures and distributes preferred fuels, lubricants, and cleaners.



CONTACT

To learn more about SoyPOWER biodiesel and SoyPOWER products contact us today.



SoyPOWER BIODIESEL

SoyPOWER is a high quality, renewable biodiesel fuel. SoyPOWER provides the answer – Expect more from your fuel



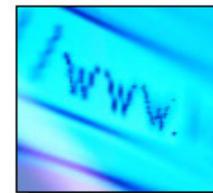
NEWS

Biodiesel Industry News and Press Releases



SEARCH

Offering you our expertise on biodiesel. If you have questions, SoyPOWER is the answer. Frequently asked Questions.



LINKS

Biodiesel Web Resources and other related sites



**WEST CENTRAL
SOY**

PO BOX 68
RALSTON, IA 51459
800-843-4769 FAX: 712-667-3215

www.renewable-energy-group.com



BUILDING THE BIODIESEL INDUSTRY

[HOME](#)

[TURNKEY PLANTS](#)

[CONTACTS](#)

[NEWS](#)

[LINKS](#)

[TOOLS](#)



ABOUT US

Renewable Energy Group was formed through a partnership with West Central Soy, engineering & construction firm Todd & Sargent, and in alliance with process equipment builder Crown Iron Works, Minneapolis, MN.



CONTACT

To learn more about REG biodiesel plants contact us today.



Turnkey Biodiesel Facilities

Building turnkey biodiesel plants at our customer's site to training operating staff, we guarantee the process design for reliability and finished product quality.



NEWS

Biodiesel Industry News and Press Releases



SEARCH

Offering you our expertise on biodiesel. If you have biodiesel questions, REG will find the answers. Includes frequently asked questions.



LINKS

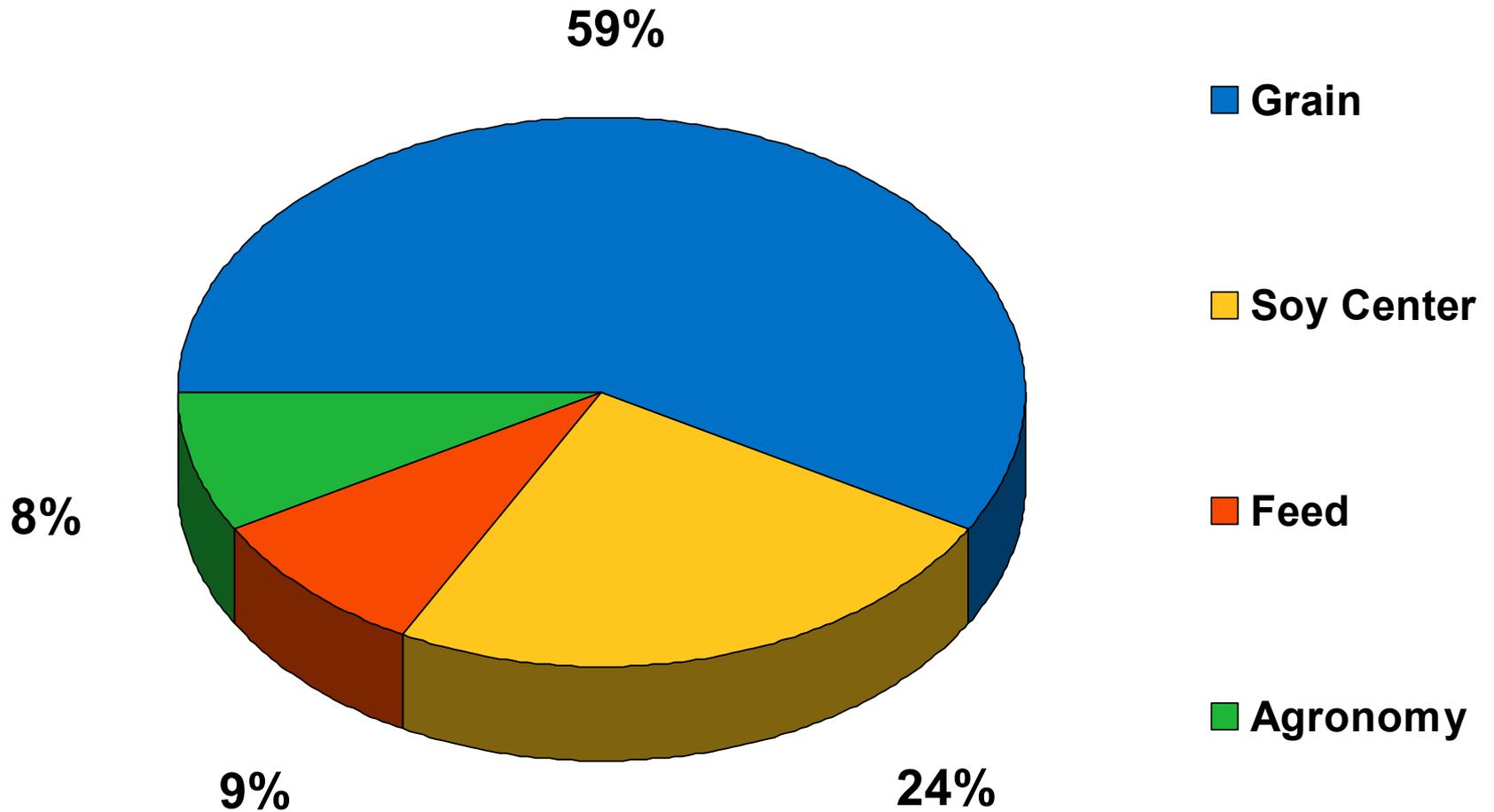
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REG is a joint venture between West Central Soy and Todd & Sargent

Sales



National Energy Initiatives

Energy Bill was passed by the House of Representatives last year but did not make it through the Senate.

It will be brought up again next month for consideration in the Senate.



National Energy Initiatives

- ◆ An important mechanism toward meeting the funding target was modifying the method in which federal excise taxes are collected on ethanol-blended fuels
- ◆ *Grassley's Volumetric Ethanol Excise Tax Credit (VEETC) Act of 2003, S. 1548*, generates more than \$2 billion per year in additional Highway Trust Fund revenues while maintaining a key incentive for the use of renewable fuels



National Energy Initiatives

Biodiesel and ethanol tax provisions were included in the transportation bill



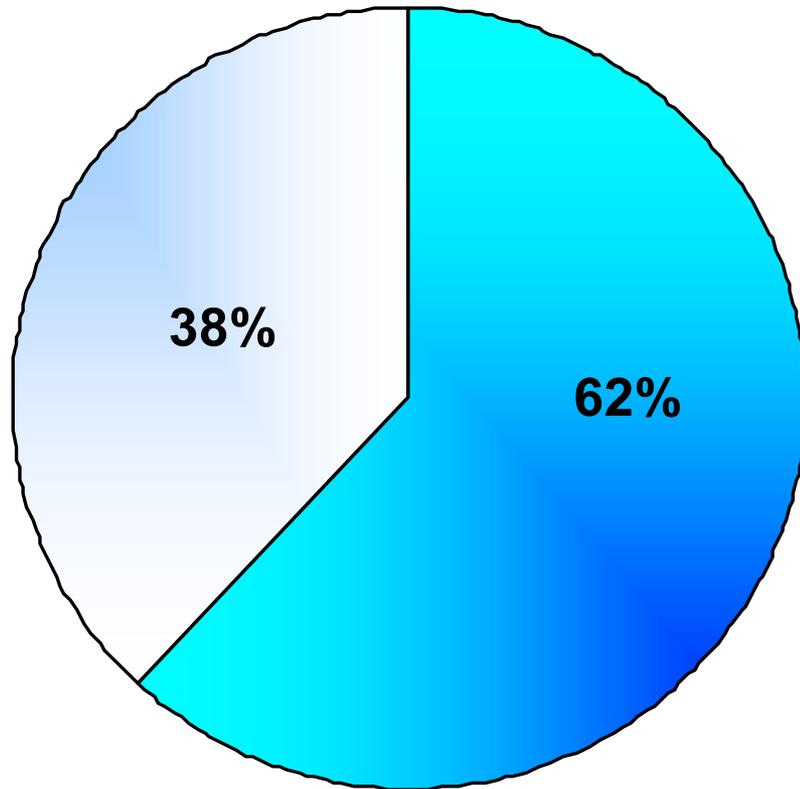
National Energy Initiatives

Commodity Credit Corporation CCC Program

- ◆ Encourages use of biodiesel
- ◆ Encourages building of new plants
- ◆ Helps price of soybeans



States with Biodiesel Initiatives



**62% with
Biodiesel Initiatives**

Arizona	Nebraska
California	New Hampshire
Connecticut	New Jersey
Florida	New Mexico
Hawaii	North Dakota
Illinois	Ohio
Indiana	Oklahoma
Iowa	Pennsylvania
Kansas	Rhode Island
Maine	South Dakota
Maryland	Texas
Massachusetts	Vermont
Michigan	Virginia
Minnesota	Washington
Missouri	West Virginia
Montana	

States with Biodiesel Initiatives

Minnesota has 2% mandate

Illinois offer tax credits



U.S. Market

■ Diesel Fuel

- Annual US demand for diesel is 55 billion gallons
- Annual on-highway usage is 32 billion gallons
- Annual market growth rate is 5%

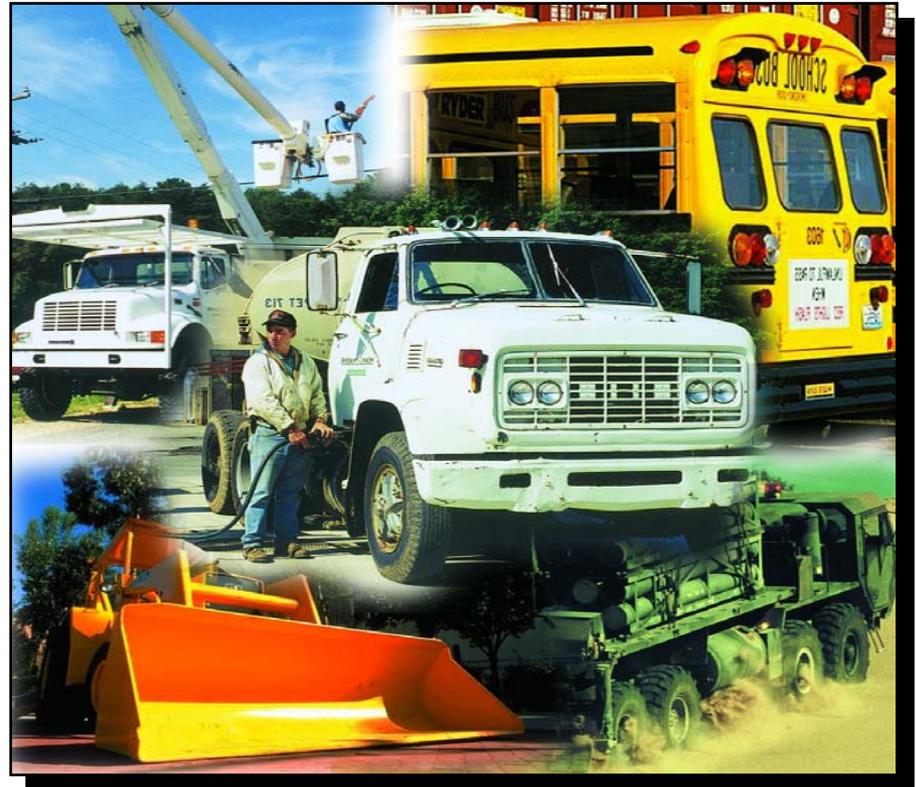


■ Biodiesel

- Government programs to reduce pollution support the use of biodiesel
- Sulfur content in diesel fuel will encourage future growth
- Renewable Fuel Standard (RFS)
- Excise Tax Credit for Biodiesel fuel blends
- Elimination of EPACT restrictions for biodiesel
- State Initiatives

U.S. Renewable Fuel Standard & Excise Tax Credit

- Promotes Biodiesel
- Economic Impact of greater biodiesel usage
 - 2% 55 billion gallons =
1 billion gallons of biodiesel
 - Use oil from 715 million bushels



Daryl Hannah Actress & Biodiesel Supporter

"We use biodiesel in our cars to run daily errands, we use it in our work trucks, we use it at high altitude and in super cold temperatures. It works great and smells great!"

- Daryl Hannah



Dennis Weaver – “Drive to Survive”



Drive to Survive promoted renewable energies, emphasizing a decrease in our dependence on foreign oil.

Land speed records set with West Central Soydiesel



Endorsing biodiesel



John Deere



CATERPILLAR®

Caterpillar



CASE IH

CASE International



DETROIT DIESEL
CORPORATION

Detroit Diesel



Cummins



STANADYNE

Stanadyne

OEM's SUPPORT

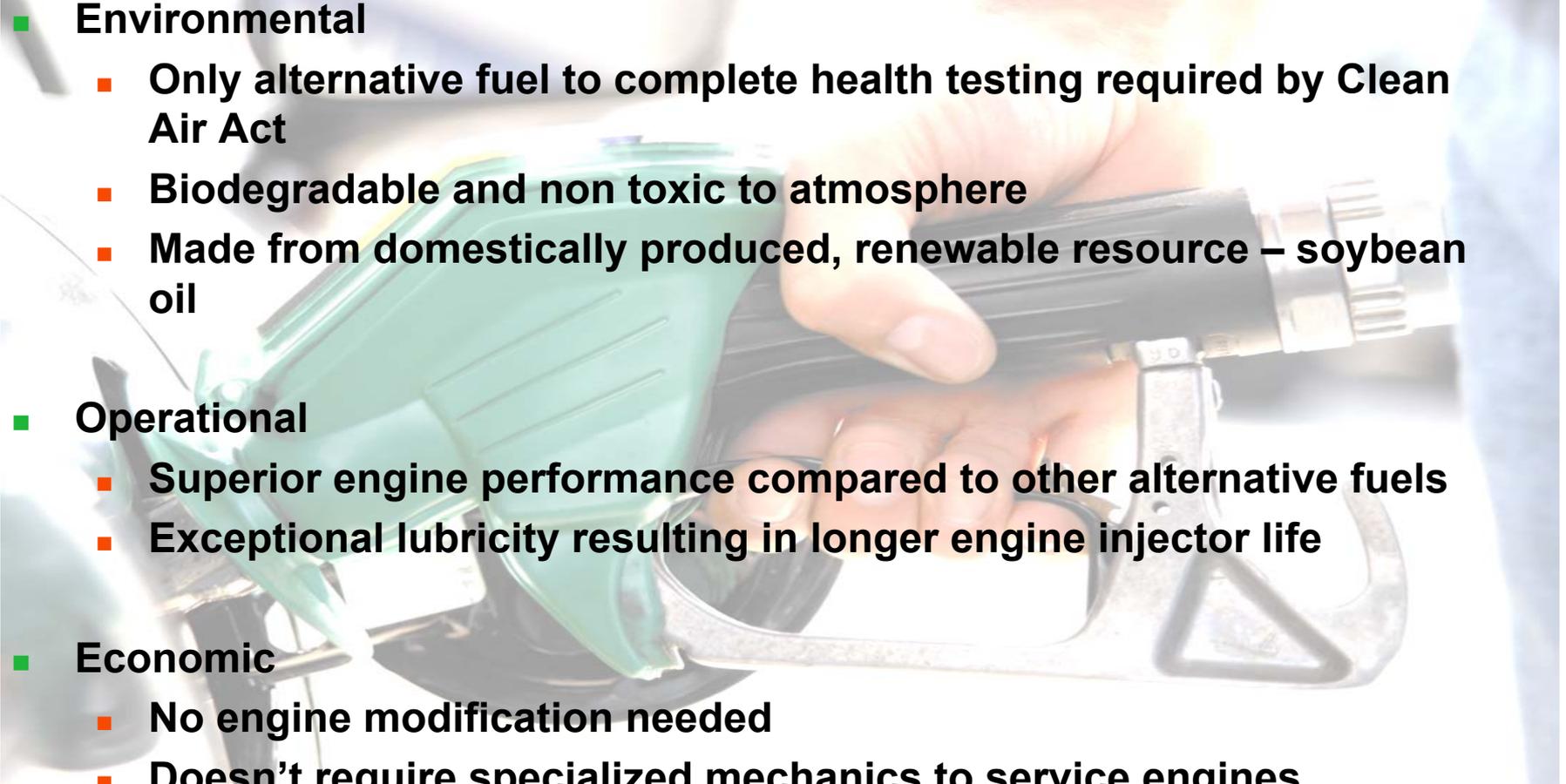
“We’re excited to be able to support the use of Biodiesel in our products. Biodiesel is a valuable tool for helping reduce engine emissions. It also stands as one of the linchpins in the movement to develop alternative uses for commodity products that can ultimately deliver more value to our producer customers.”

-Ted Breidenbach

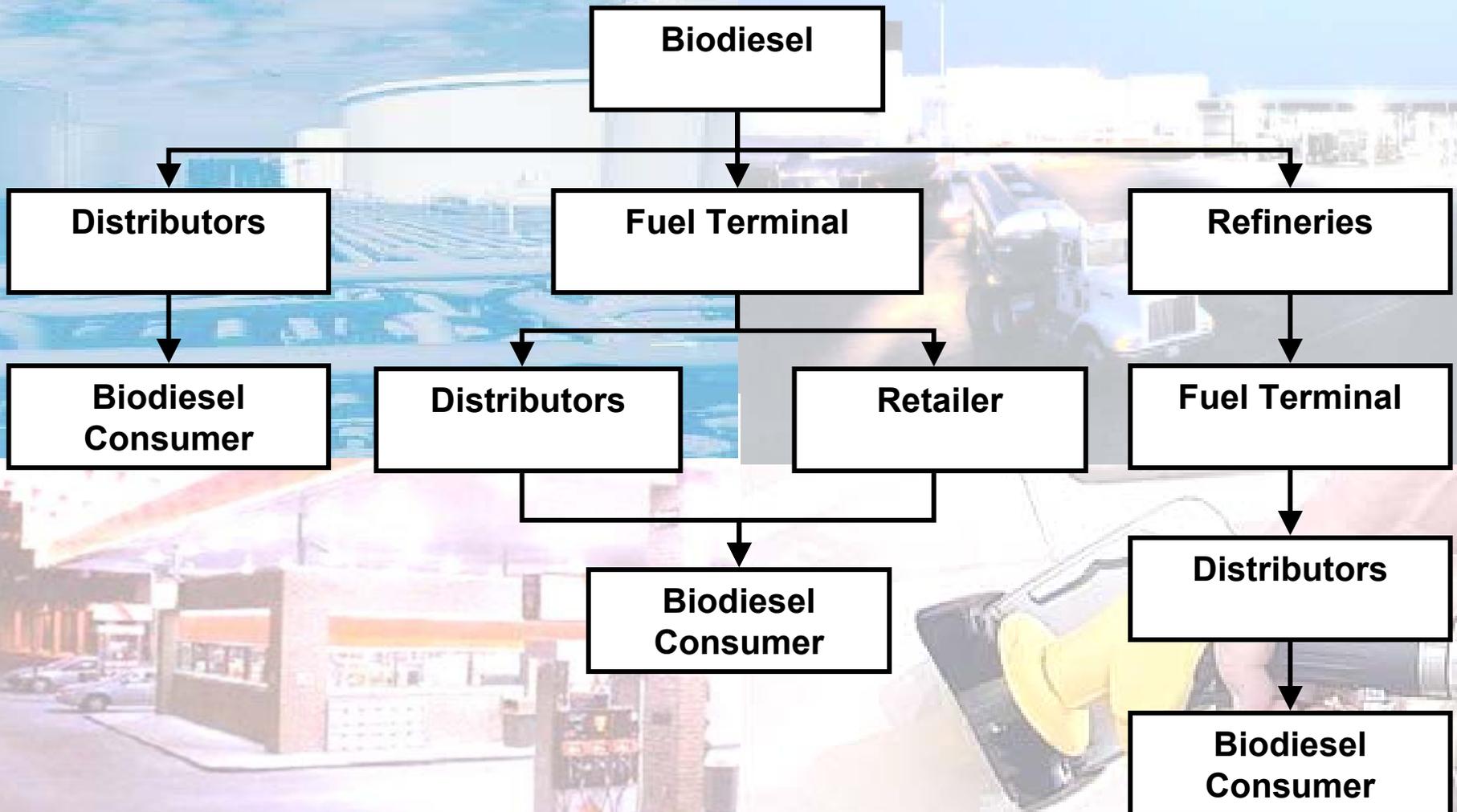
**Manager of Worldwide Engine Engineering
John Deere Power Systems**



Benefits

- 
- **Environmental**
 - Only alternative fuel to complete health testing required by Clean Air Act
 - Biodegradable and non toxic to atmosphere
 - Made from domestically produced, renewable resource – soybean oil
 - **Operational**
 - Superior engine performance compared to other alternative fuels
 - Exceptional lubricity resulting in longer engine injector life
 - **Economic**
 - No engine modification needed
 - Doesn't require specialized mechanics to service engines
 - Helps meet our nation's energy security goals

INFRASTRUCTURE



Getting Biodiesel on the Road

Volkswagen is currently the only manufacturer that sells diesel-powered passenger cars in the U.S.



Commercial Applications



- ✓ US Dept of Defense – DLA, 3m gal
- ✓ US Air Force, Marines, Army – nationwide authorization
- ✓ Airport-shuttles, emergency vehicles, ground equipment
- ✓ 200 B20 Fleets
- ✓ Electrical generators
- ✓ Ski Resorts, National Parks
- ✓ Farm Electrical Generators
- ✓ B2 Customers
- ✓ MFA Oil, Countrymark, Growmark, Cenex (CHS Cooperative)
- ✓ Dupont/Pioneer Seed





WEST CENTRAL®

Thank You!

Agricultural
Outlook
Forum
2004

