

USDA



Committed to the future of rural communities.



Rural Development

NEWS RELEASE

PRODUCERS' CHOICE SOY ENERGY RECEIVES \$100,000 USDA RURAL DEVELOPMENT VALUE ADDED PRODUCER GRANT

U. S. Congressman Kenny Hulshof joined Anita J. Dunning, Acting State Director for USDA Rural Development, in presenting a \$100,000 Value Added Producer Grant (VAPG) to Jim Beckley, Board Chairman of Producers' Choice Soy Energy (PCSE) LLC. The grant will assist PCSE in financing predevelopment professional costs including: legal services, accounting services, marketing expenses and equity drive expenses.

The \$15 million biodiesel and soybean crushing facility will be located in Moberly near the intersection of Hwy 24 and Hwy 63. A contract was signed with Process Concepts of Pevely; Missouri in October, 2007 with construction scheduled to start in early 2008 and targeted completion in early 2009. When it is in full operation, it will produce 5 million gallons of biodiesel annually in its initial phase.

"As farmers find beneficial ways to add value to their commodities, we must do what we can to support them," said Kenny Hulshof, U.S. Representative. "Rural Development grants are a smart investment for us to make because both producers and consumers benefit when farmers bring these products to the marketplace. I applaud Producers' Choice Soy Energy LLC for their hard work and innovation."

Beckley said, "This grant is another positive step in bringing this project from a dream to reality. The USDA Rural Development Value Added grant will be very helpful in financing another important stage of the project."

"This grant will assist PCSE in helping the area farmers and ranchers increase their economic opportunities through the development of new products and markets for agriculturally based products," said Dunning. "Rural Development in Missouri continues to place a high priority on creating new sources of renewable and biomass energy through such grant programs as this value-added producer grant program. Rural Development remains committed to helping more rural families live the American Dream through the creation of new business ventures that employ more rural Americans. This VAPG program is a significant investment in the future of rural families and communities."

USDA Rural Development's mission is to deliver programs in a way that will support increasing economic opportunity and improve the quality of life of rural residents. As a venture capital entity, Rural Development provides equity and technical assistance to finance and foster growth in homeownership, business development, and critical community and technology infrastructure. Further information on rural programs is available by visiting USDA's web site at <http://www.rurdev.usda.gov/mo/> or by contacting Steven Gerrish, at the Moberly Rural Development office, 2995 County Road 1325, Moberly, MO 65270 or call the office at 660-263-7400 ext. 4.



Pictured Left to Right -- Nathan Chitwood of USDA Rural Development; Jim Beckley Producers Choice Soy Energy (PCES) Board President; Ted Sander, Scott Hayes, Matt Brownfield, and Larry McDonald all PCES board members; State Representative Therese Sander; Acting State Director for USDA Rural Development Janie Dunning; and U.S. Congressman Kenny Hulshof.

"Committed to the future of rural communities."

“USDA is an equal opportunity provider, employer and lender.”

To file a complaint of discrimination write USDA, Director, Office of Civil Rights, 1400 Independence Ave., S.W., Washington, DC 20250-9410 or call (800) 795-3272 (voice) or (202) 720-6382 (TDD).