

**USDA RURAL DEVELOPMENT & BANK OF NEW MADRID
PARTNER FOR \$4,000,000 VENTURE**

"Great River Soy Processing Cooperative will create Fuel of the Future"

On Friday, August 31, 2007, Missouri Rural Development State Director Greg Branum, was joined by U.S. Representative Jo Ann Emerson and Missouri Senator Rob Mayer to present a mock check in the amount of \$4,000,000 to the Bank of New Madrid and representatives from Great River Soy Processing Cooperative. The check represents the amount of funds provided to Great River Soy Processing Cooperative (GRC) for construction of a bio-diesel production facility projected to begin operations this fall in Lilbourn, Missouri.

"This loan will allow Missouri to play a greater role in the production of bio-diesel," U.S. Senator Claire McCaskill said. "We must continue to work towards energy independence, and renewable energy such as bio-diesel is an important part of reaching this goal."

U.S. Representative Jo Ann Emerson stated, "One of the most important things we can do for our nation and for Southern Missouri is invest in value-added agriculture that advances U.S. energy security. The Great River Cooperative is emerging as a regional leader which will make a significant contribution to American energy independence while creating a new market for Southern Missouri soybean crops. I'm proud to support this investment in our part of the state."

State Director Branum said, "It is very rewarding that USDA Rural Development can be and is a partner with the Bank of New Madrid and the Great River Cooperative in reducing our nation's reliance on foreign oil. We can produce renewable energy in Southeast Missouri and not depend upon the Middle East."

When construction is complete and production begins, the plant will use soybean oil to produce bio-diesel fuel. According to GRC officials, B100-biodiesel, when blended into regular diesel, produces a cleaner-burning fuel for trucks, farm tractors and other diesel engines. Great River's facility has the capacity to produce 5 million gallons of bio-diesel fuel per year and will initially employ 10 people, with the plant operating 24 hours a day, seven days a week.

Bank of New Madrid President Sam L. Hunter, III, said, "The Bank of New Madrid is grateful to Rural Development for their help in this project. Without the USDA Guaranteed Loan Program, the Bank of New Madrid would not have been able to fund this project. We are an ag-economy in Southeast Missouri and value added plants such as Great River Soy adds to the diversification of agriculture while helping to reduce our dependence on foreign oil imports."



Pictured left to right: Greg Branum, Missouri State Director, USDA Rural Development; Gary Branum, Board Member, Great River Coop; Pam Anglin, Area Director, USDA Rural Development; Phyllis Minner, Area Specialist, USDA Rural Development; Senator Rob Mayer; U.S. Representative Jo Ann Emerson; Delbert De Priest, Board Member, Great River Coop; Sam Hunter, President, Bank of New Madrid; Martin McReynolds, Executive Vice President, Bank of New Madrid

"It is very rewarding to be involved in producing a renewable fuel that is environmentally friendly and using it decreases our dependence on foreign oil and helps our own economy. The City of Lilbourn leaders have been great to work with and the rewards of this venture will benefit the town and help bring other industry and jobs to the area. Great appreciation goes to Greg Branum and Rural Development staff for making this venture possible," said Don King, President of Great River Soy Processing Cooperative Board.

The opportunity for Great River Soy Processing Cooperative to create a successful business in rural Missouri was made possible through the USDA Rural Development Business and Industry Guaranteed Loan Program. GRC acquired the funding through the Bank of New Madrid, with Rural Development providing a guarantee of 80% of the loan. This program represents a true private-public partnership creating jobs, increasing economic opportunity, and improving the quality of life in rural Missouri – all goals of USDA Rural Development.

Further information regarding any of the USDA Rural Development programs is available by contacting the Charleston Rural Development Office at cathy.walters@mo.usda.gov or by calling 573-649-9947, ext. 4. Rural Development's web site is: www.rurdev.usda.gov/mo.

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