



COMMODITY SPECIALISTS COMPANY

Agricultural Commodity Experts

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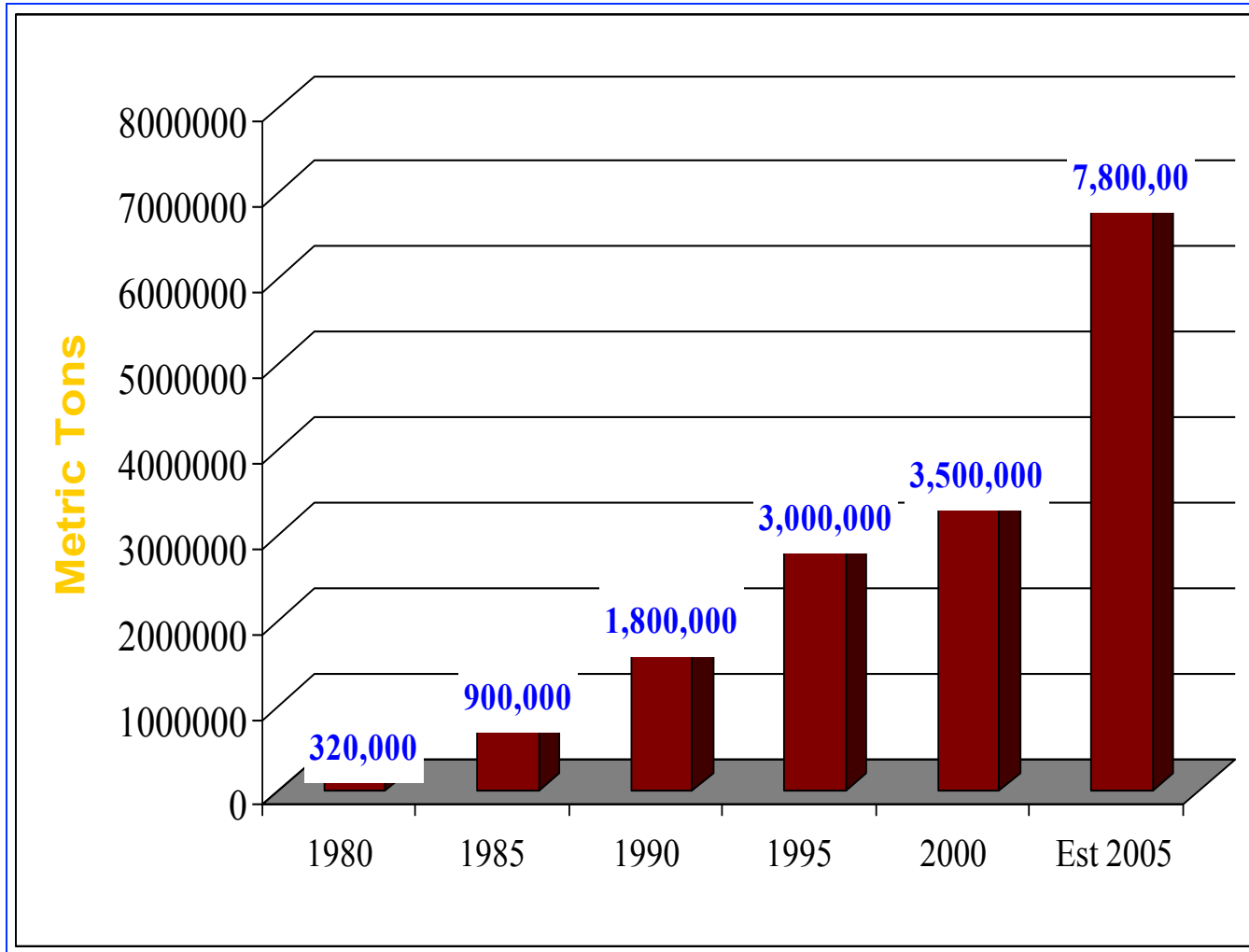
400 So. 4th St., 310 Grain Exchange Bldg., Mpls., MN 55415

612-330-9130 1-800-769-1066

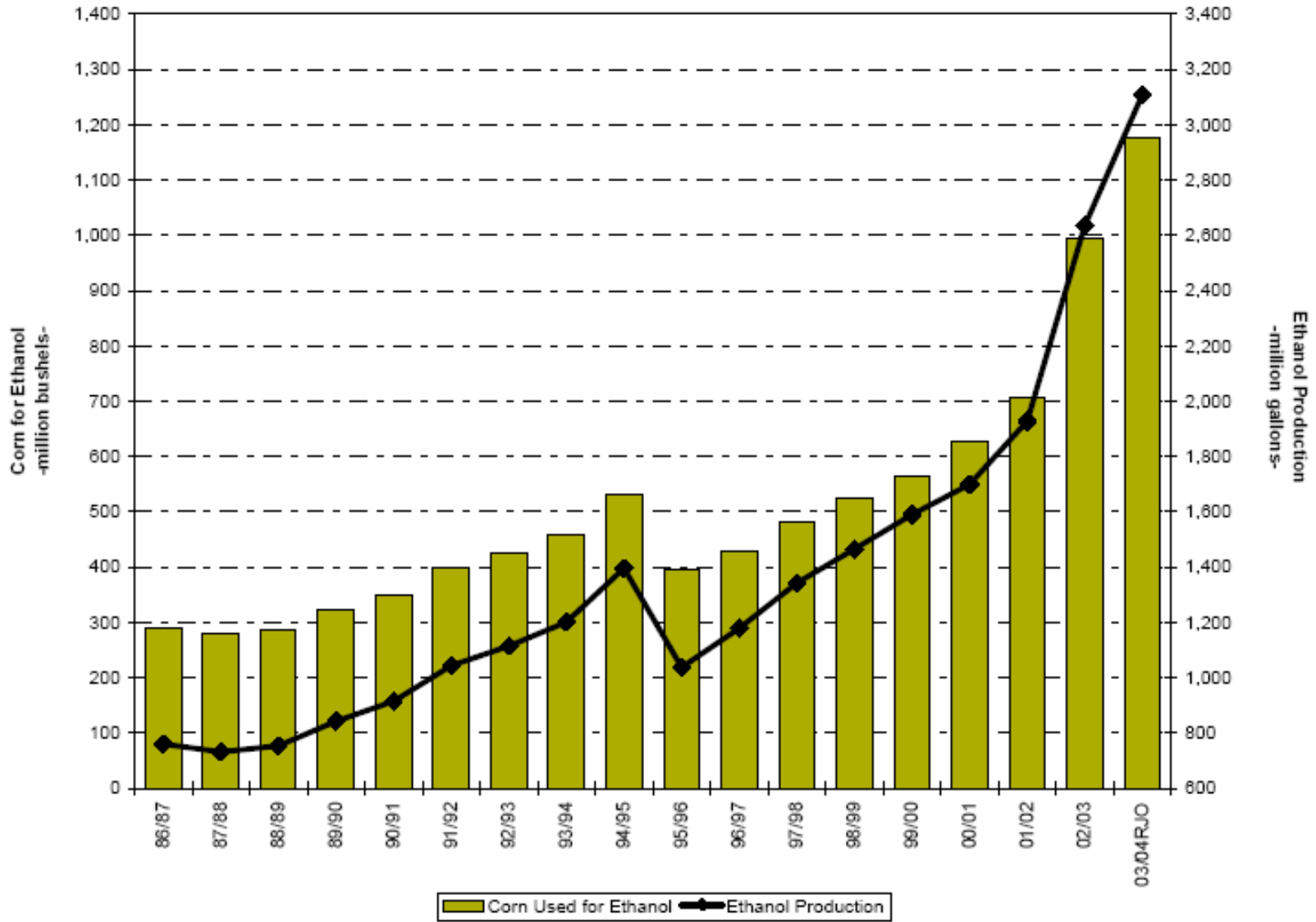
smarkham@csc-world.com



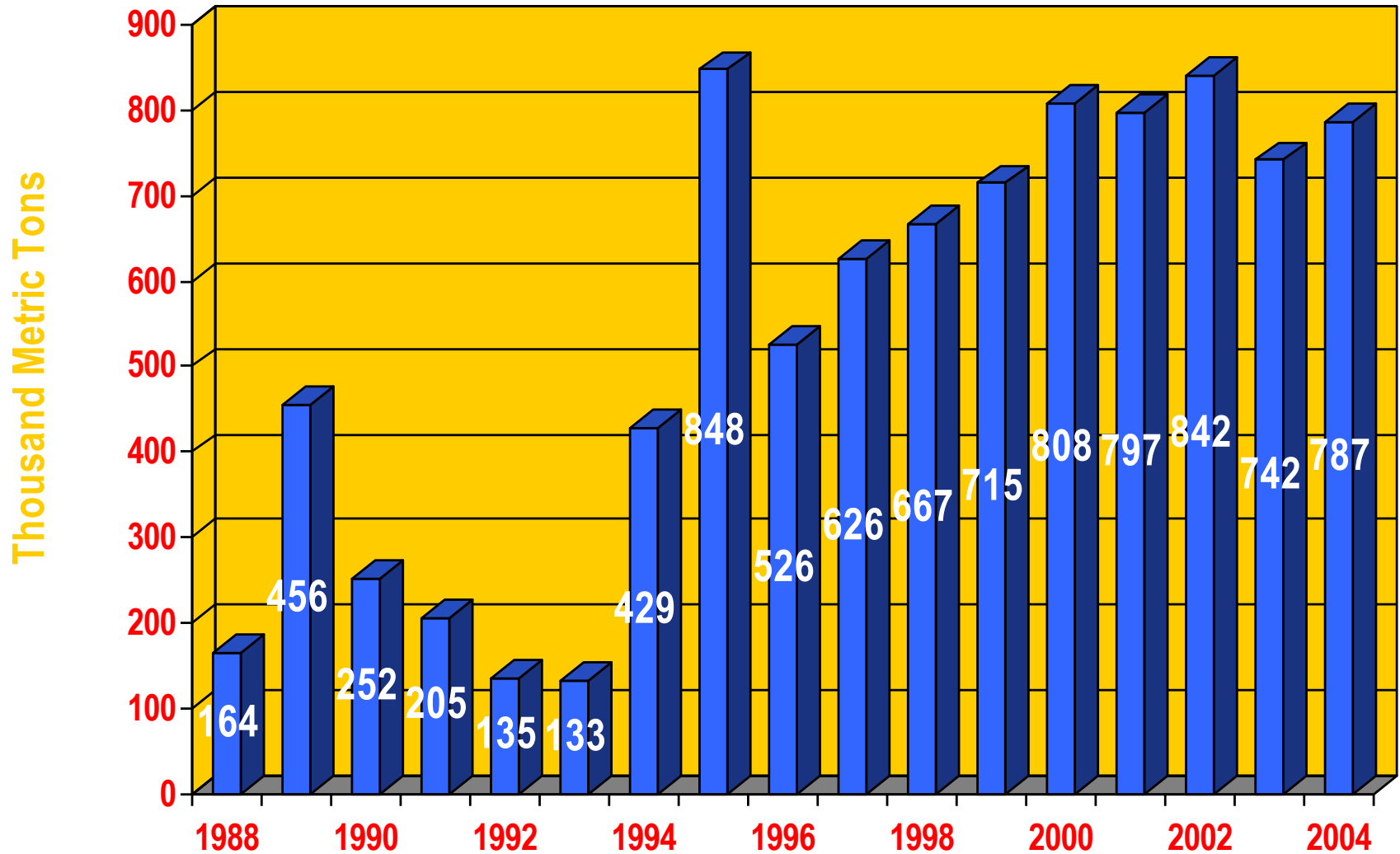
North American DDGS Production



U.S. Corn for Ethanol Production



U.S. DDGS Exports 1988-2004

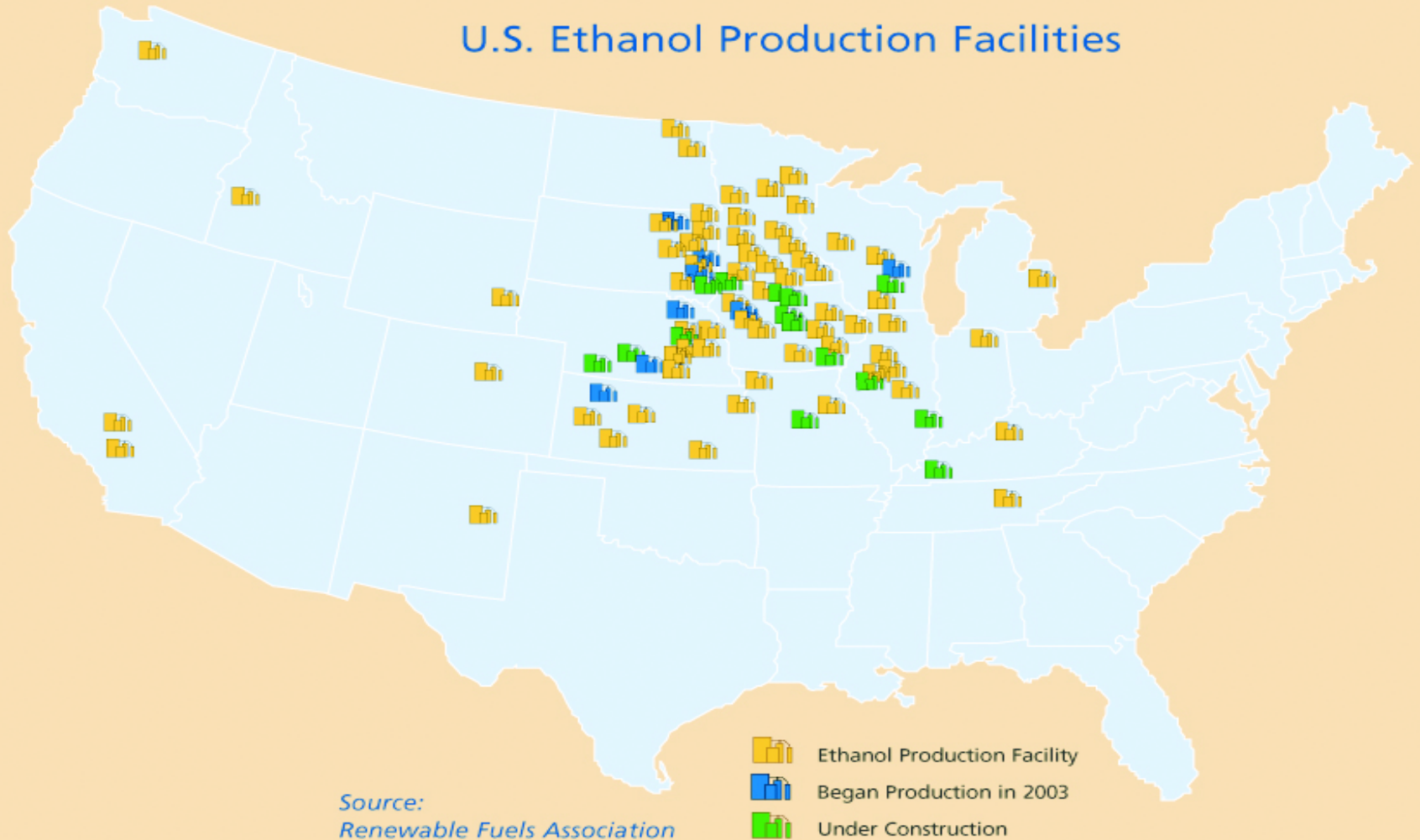


**UNITED STATES DEPARTMENT OF AGRICULTURE
FOREIGN AGRICULTURAL SERVICE**

<u>AREA/COUNTRIES OF DESTINATION</u>	<u>1999</u>	<u>2000</u>	<u>2001</u>	<u>2002</u>	<u>2003</u>	<u>2004</u>
AUSTRALIA(*)		5		28		
BERMUDA				5		
BAHAMAS, THE				30		
CANADA	18305	21728	21260	30332	30898	82674
CHINA, PEOPLES REPUB					60	54
CHILE			33		3652	
COLOMBIA		40442	48495	37702	10140	3849
COSTA RICA				26323	1779	6600
DENMARK(*)	144317	127901	162543	106103	72265	NA
IRELAND	254127	219356	267265	297722	255398	185007
EL SALVADOR				192	380	129
FINLAND					380	2072
FRANCE(*)	20336	27427	2679	3000		
GERMANY(*)		47708	16168	28333	580	5144
GUATEMALA		3065	10070	3849	13131	3998
HONG KONG		88				
HONDURAS		912			1391	8024
INDONESIA						11516
ISRAEL(*)		2786			12380	6366
ITALY(*)	8085	12746		22032		
JAPAN	608	1466	26	40	15	
JAMAICA		4914				1490
KOREA, REPUBLIC OF			14		70	625
MALAYSIA						12682
MEXICO	22255	35718	31319	30751	45721	66894
MOZAMBIQUE				87		
NETHERLANDS	22697	16816	19439	14793	16445	36536
NICARAGUA						863
PANAMA				1247		1184
PORTUGAL	69614	97039	67666	74209	52221	73396
PHILIPPINES						958
QATAR		37				
PHILIPPINES				51		
SINGAPORE						163
SOUTH AFRICA, REPUBLIC OF						546
SPAIN	63040	69199	39324	74677	40169	77176
UNITED ARAB EMIRATES					82	
THAILAND	62				61	10
TAIWAN	57	80				7431
UNITED KINGDOM	91272	69235	111165	86612	184742	188857
VENEZUELA		9240		4023		1726
VIETNAM						633
TOTAL	714775	807908	797466	842141	741960	786603



U.S. Ethanol Production Facilities



Building Energy Security One Ethanol Plant At A Time



CSC 2005

Rail Rates from the Central Corn Belt to the San Joaquin Valley in California

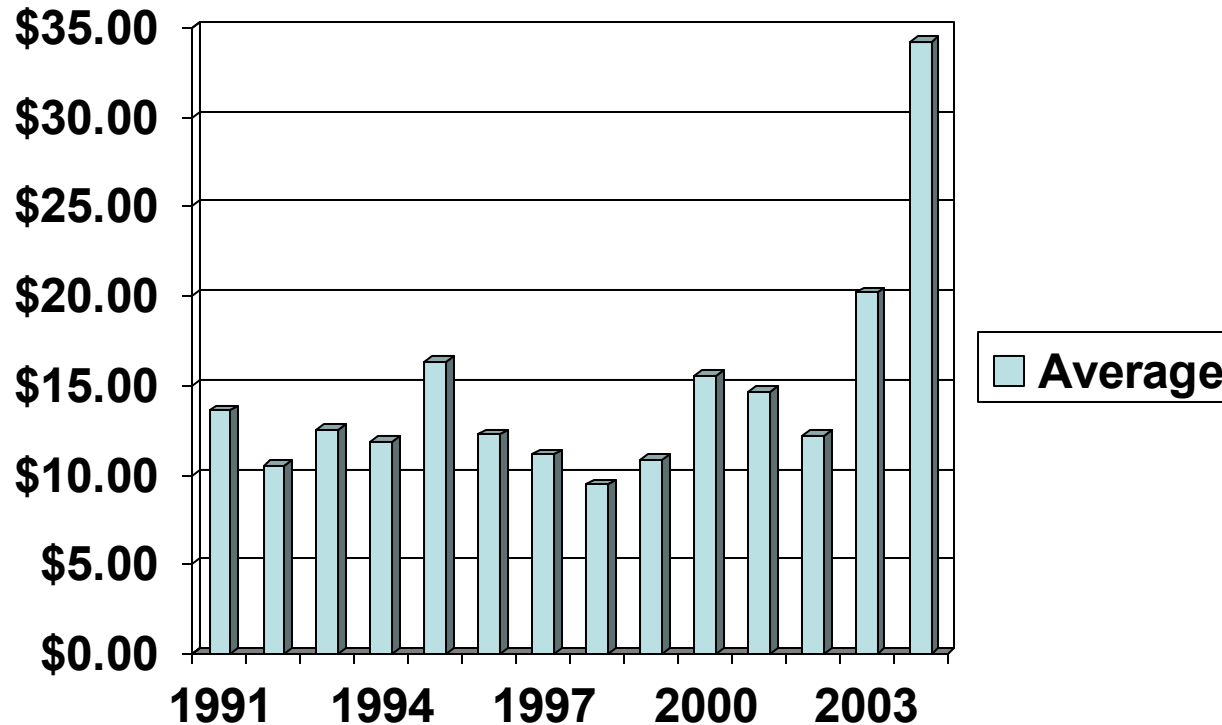
	<u>Feb. '04</u>	<u>Feb. '05</u>
Tariff Rate:	\$3,682.00	\$3,615.00
Fuel Surcharge:	2.5%	8.0%
Mileage Allowance:	(\$ 520.00)	\$ 0.00
Current Lease Cost of 6351 Cu. Ft. Capacity Hopper:	\$ 450.00/mo.	\$ 630.00/mo.
Average Round Trip:	24 days	50 days
<hr/>		
Actual Cost of Shipping:	\$3,614.00	\$4,984.00 (diff. = \$1,340.00)

\$14.00 per ton or a 27% freight increase in one (1) year



Average Monthly Freight Rates U.S. Gulf to Holland

January 1991 – December 2004



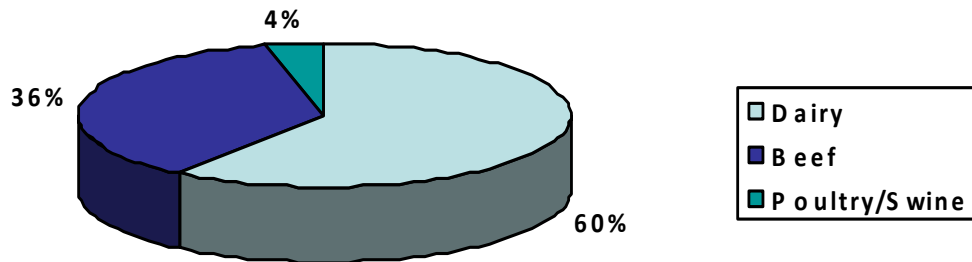
Basis: 55,000 mt vessels
55 cu. ft. per long ton stowage (HSS)
Dollars per mt

Credit to Don Morrison,
The Rice Company-Krohn Div.

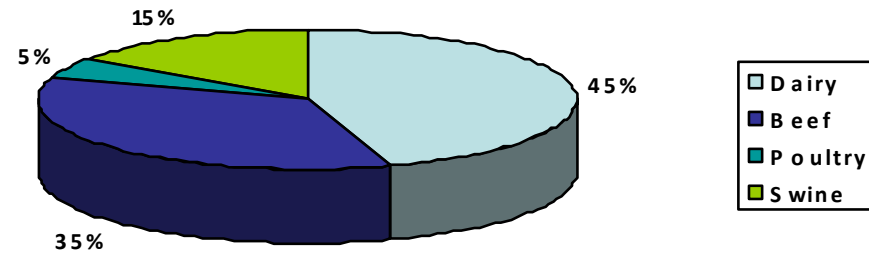


U.S. DDGS Consumption

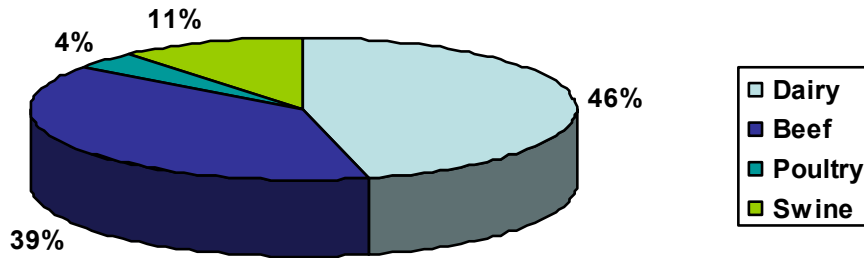
Estimate 2001



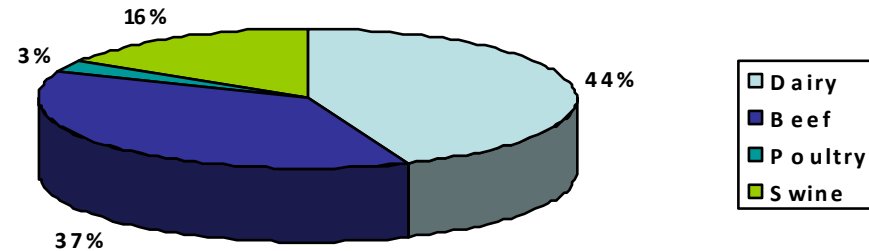
Estimate 2002



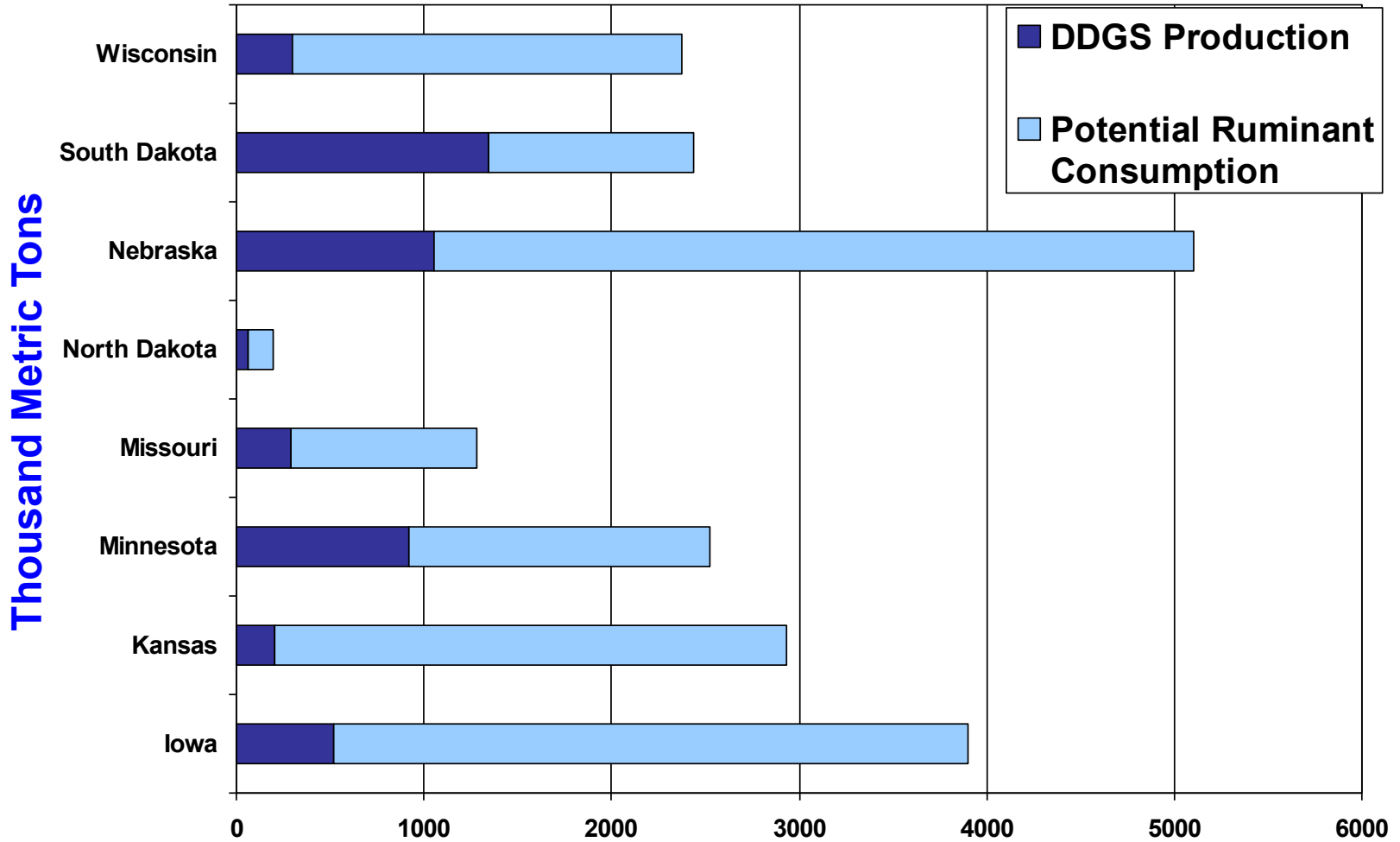
Estimate 2003



Estimate 2004



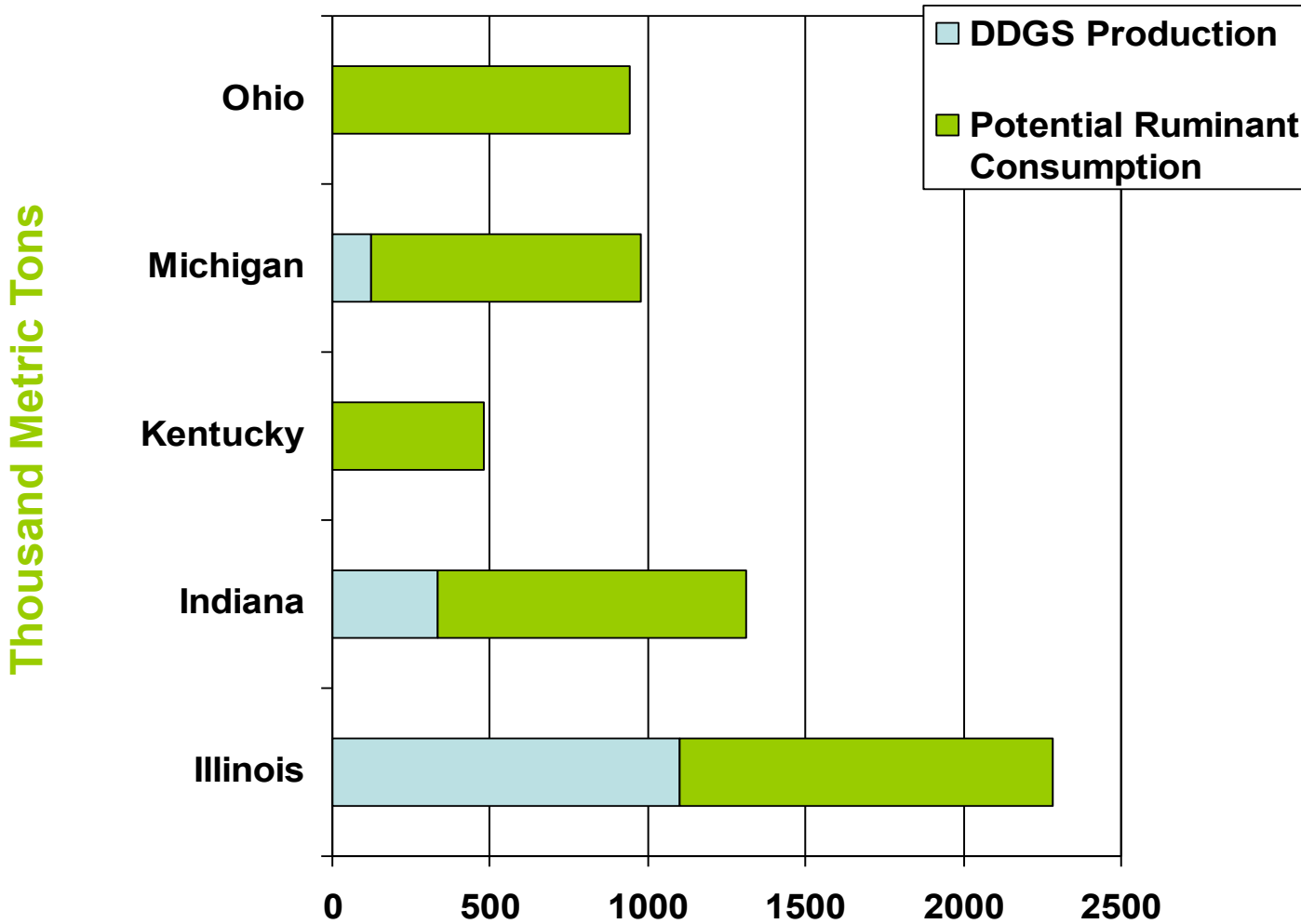
Western Cornbelt 2004 – 2005



Data provided by The ProExporter Network



Eastern Cornbelt 2004 – 2005

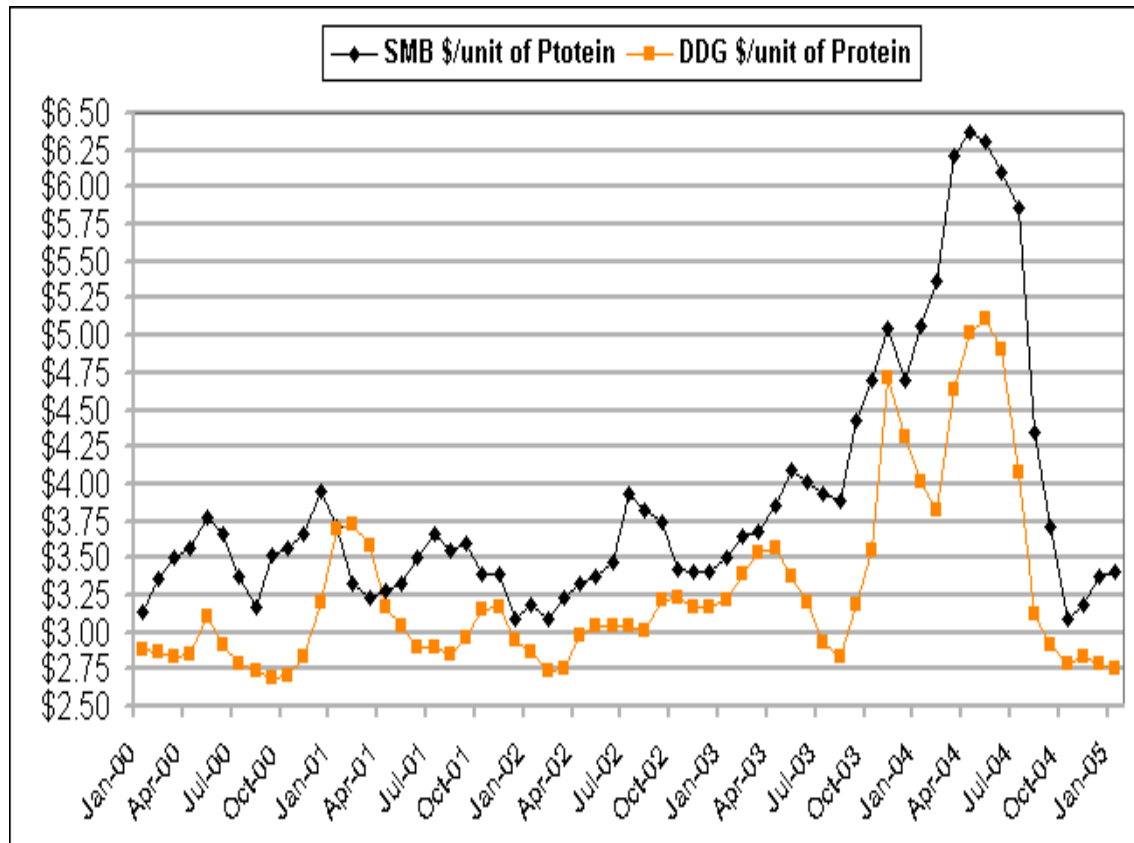


Data provided by The ProExporter Network

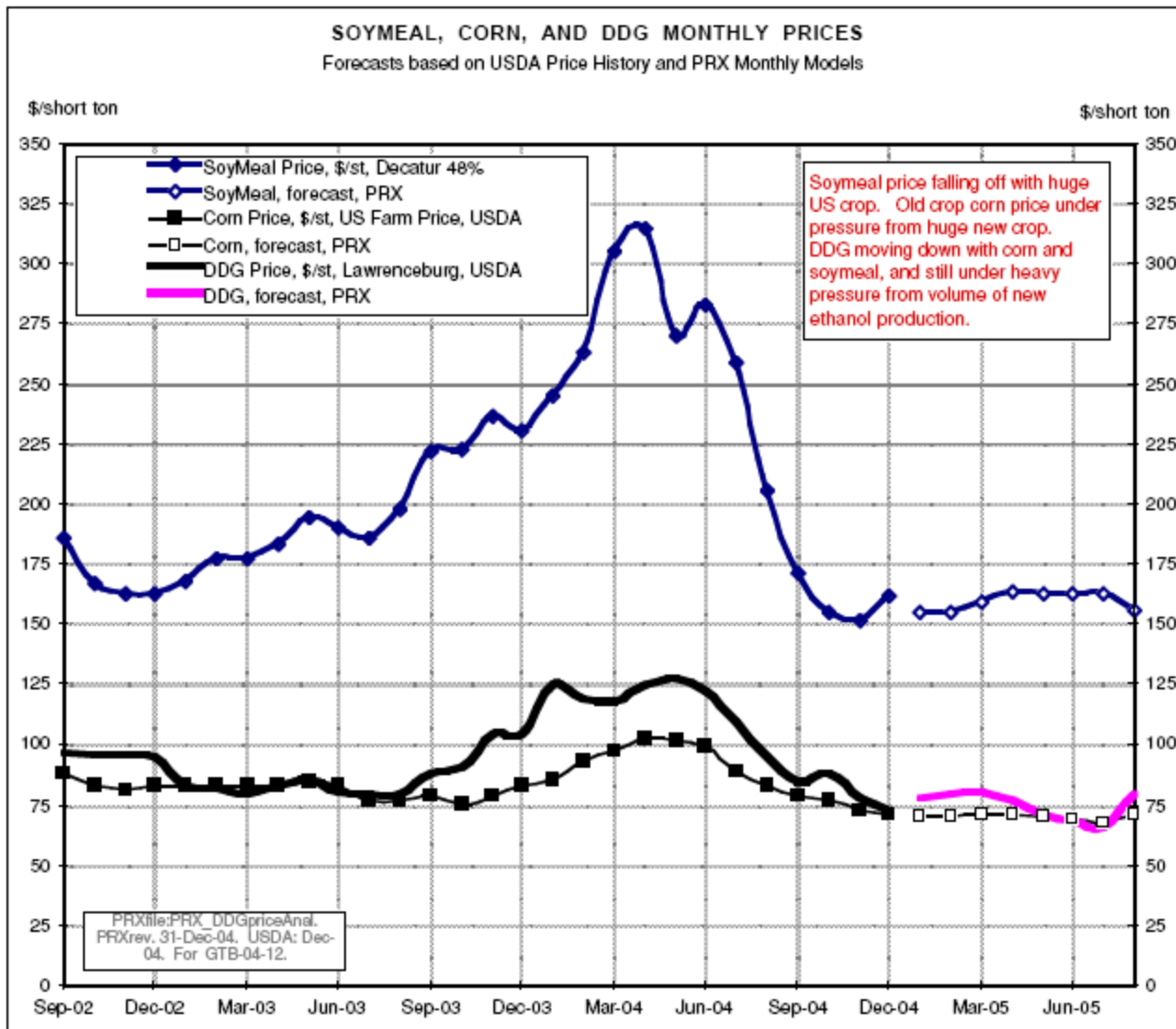


DDGS Comparison to Hi Pro Soybean Meal per Unit of Protein

	SMB \$/unit of Ptoein	DDGS \$/unit of Protein
SMB \$/unit of Ptoein	1	
\$0.47 DDGS \$/unit of Protein	0.871915	1



Soymeal, Corn, and DDG Monthly Prices



DDG Price Spreads vs. Lawrenceburg: IL, +0 to +5; MN, -5 to -7; NE, +10 to +15. USDA Grain Market News.

Data provided by The ProExporter Network



CSC 2005

AGRI-NUTRITION SERVICES

SHAKOPEE, MN

A typical swine Grower-Finisher Diet – 0.90% Lysine (Total) – Diet 1

INGREDIENTS	1	2	3	4	5
	(LB/TON)	(LB/TON)	(LB/TON)	(LB/TON)	(LB/TON)
Corn	1546	1367	1405	1416	1301
44% Soybean Meal	406	387	348	347	299
DDGS	---	200	200	200	364
18 ½ Dicalcium Phosphate	22	16	16	5	---
Limestone	14	18	18	18	21
Salt	6	6	6	6	6
Swine G-F Premix	3	3	3	3	3
L-Lysine, HCL	3	3	4.1	4.1	5.1
Phytase -- 1000	---	---	---	1.0	1.0
Total	2000	2000	2000	2000	2000



AGRI-NUTRITION SERVICES

SHAKOPEE, MN

Typical lactating dairy cow rations

INGREDIENTS	DIET 1		DIET 2		DIET 3	
	(As-Is)	(Dry Matter)	(As-Is)	(Dry Matter)	(As-Is)	(Dry Matter)
	(lb/day)	(lb/day)	(lb/day)	(lb/day)	(lb/day)	(lb/day)
Alfalfa Haylage	20.6	9.3	19.0	8.6	20.7	9.3
Corn Silage	20.7	7.3	18.9	6.6	20.4	7.2
Alfalfa Hay	5.0	4.5	5.0	4.5	5.0	4.5
Corn, High Moisture	17.5	13.8	16.0	12.7	15.5	12.2
44% Soybean Meal	3.8	3.3	3.5	3.1	3.5	3.1
Whole Cottonseed Meal	5.0	4.6	5.0	4.6	4.0	3.7
DDGS	---	---	4.0	3.5	4.0	3.5
Blood Meal	0.8	0.7	---	---	0.1	0.1
Sodium Bicarbonate	0.3	0.3	0.3	0.3	0.3	0.3
18 ½% Dicalcium Phosphate	0.3	0.3	0.2	0.2	0.2	0.2
Limestone	0.4	0.4	0.5	0.5	0.5	0.5
Salt	0.2	0.2	0.2	0.2	0.2	0.2
Magnesium Oxide	0.1	0.1	0.1	0.1	0.1	0.1
Dairy Premix & Yeast	0.1	0.1	0.1	0.1	0.1	0.1
Total lb/cow/day	74.9	45.0	72.9	45.0	74.6	45.0



www.ddgs.umn.edu

