

American Corn Growers Foundation

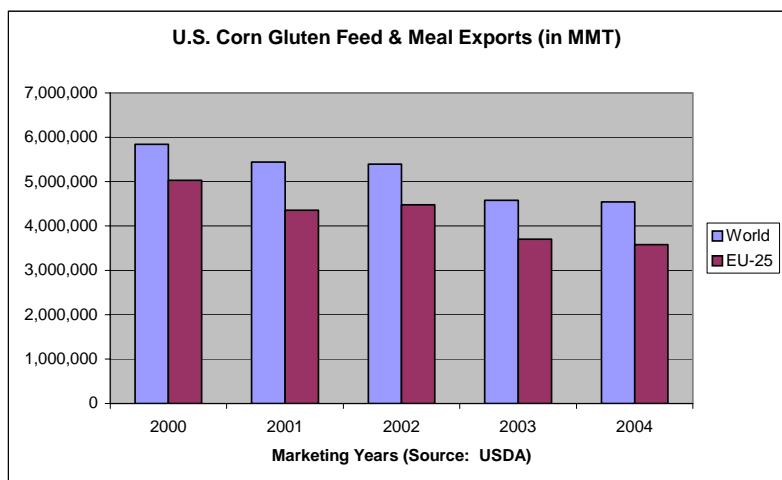
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AMERICAN CORN GROWERS FOUNDATION RAISES CONCERNS ABOUT LOST CORN GLUTEN MARKET-LOW CORN PRICES DUE TO BIOTECH BLUNDERING

Washington, D.C., May 9, 2005—The American Corn Growers Foundation (ACGF) and the American Corn Growers Association (ACGA) are warning U.S. corn farmers that key U.S. corn gluten exports are being lost due to unapproved biotech, specifically GMO (genetically modified organisms) varieties that are unacceptable in various markets.



“Blundering biotech companies and their arrogance toward world buyers and consumers cost the U.S. the valuable, cash paying European Union (EU-25) corn market since 1996, and caused substantial corn export reductions to Japan. Now, adding insult to economic injury, some biotech companies and their carelessness is

putting the EU-25 import market for U.S. corn gluten feed and meal in serious jeopardy, with the EU-25 now testing every cargo,” says Dan McGuire, CEO of the American Corn Growers Foundation and project director of the ACGF *Farmer Choice-Customer First* program. “Foreign demand for U.S. corn gluten is extremely important for the economic future of corn processing ethanol plants. The EU bought 5 million metric tons (MMT) with an export value of \$403,726,000 as recently as the 1999-00 marketing year. But in the most recent 2004 marketing year, the EU-25’s imports of US corn gluten had dropped to 3.6 MMT with a value of only \$377,636,000. In the current 2005 marketing year (September through February) EU-25 imports are only 1.2 MMT compared to 1.9 MMT the year earlier,” added McGuire.

“Last Friday corn prices were only \$1.63 per bu. in both Utica, S.D. and Wayne, Neb., a disastrous price, due largely to the failure of the current ‘export oriented’ farm policy to deliver on corn exports as promised,” said Larry Mitchell, ACGA CEO. “If the crafters of the current U.S. farm policy still believe it is ‘export oriented’ they should require the biotech companies to get onboard. Biotech arrogance is losing U.S. exports. Maybe those same biotech companies should be sent the bill for lost corn markets, low corn prices and the resulting high cost of the farm program.”