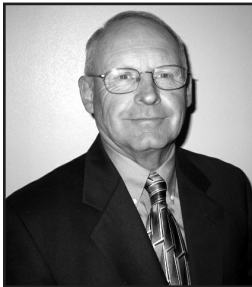


MnSP President's Report

MnSP Will Be Stand Alone Company

The MnSP Board of Directors has approved a management services agreement with Bunge North America effective September 1, 2007. Under this agreement MnSP will be a stand alone company and Bunge North America will provide MnSP with consulting on operations and management of the crush plant and oil refinery, safety oversight, engineering and human resources. This agreement will provide MnSP with risk management, sales of meal and oil and procuring of soybeans.



Bunge will not have an equity investment in MnSP, just a commercial and consulting management contract. Bunge will not compete with MnSP in the local market or in meal sales. The closest Bunge plant is Council Bluffs, Iowa. MnSP will have access to Bunge's wider, larger scale market intelligence for oil and meal sales.

Bunge has other agreements similar to MnSP's in the southern United States for crushing and the Midwest for ethanol. Our agreement with Bunge North America is beneficial to them for expanding into the western Corn Belt. Bunge has two plants west of the Mississippi one in Council Bluffs, Iowa, and the other in Emporia, Kansas. The rest of their crushing facilities are east of the Mississippi and overseas. We are looking forward with great expectations to this new relationship with Bunge North America.

A lot of members of MnSP have been asking how the plant is doing. The Board made the decision to send out quarterly financial reports. This has generated questions— Are we going to pay a dividend this

year? What kind of return can I expect on my investment?

First and foremost the Board appreciated the member's interest and concern about our company. Yes, MnSP is doing well this year. At this point we have made \$12.2 million (unaudited) so far this year. We have July and August to complete for the end of the fiscal year. The job of the board is to represent their members and their investment.

First of all MnSP must satisfy the bank covenants which were requirements of the loans. Then with bank approval we can pay Class B Stock interest; unit retains, Class A dividends, and makes necessary capital improvements. These capital improvements are requirements of permitting, quality and safety issues.

The Board will make a decision after completion of the year at the end of August and year-end audit. They will look at the 08 operating budget and capital improvement budget.

You will remember the 04 and 05 we have losses of approximately \$8.5 million. These losses still have to be accounted for from both our equity position and tax position. Once these conditions are met we can move forward to pay dividends.

We are looking forward to the 2007 harvest and a new year. The board has high hopes for the next year. I strongly believe that our new alliance with Bunge North America will bring new horizons to MnSP We wish to welcome them aboard.



Bruce Hill,
President, Minnesota Soybean Processors



Minnesota Soybean Processors

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Price Later Program Due Date December 31st, 2007

Effective July 9th 2007, the Price Later Program for the Minnesota Soybean Processors is \$0.06 a bushel per month and must be priced by December 31st, 2007. Please remember, when soybeans are placed on a Price Later program, they will remain on that program until the beans are sold.

The MNSP Commercial Department would like to thank everyone for their cooperation and support through this time of transition. We appreciate your business and are proud to assist our members, producers, and elevators through another crop year.

North Dakota Native Joins Maintenance Team

Walter Frank comes to MnSP with 20 years of maintenance experience. Although new to the Biodiesel industry, he is very excited about joining the renewable energy field. Walter, a native of western North Dakota, has

lived in northwest Iowa for the last 6 years. He will be relocating to southern MN in the near future. He has three sons, Brandon who is attending the University of Iowa, Carter is attending Iowa Lakes Community College for the Wind

Energy Program, and Austin who will be furthering his education this fall. Walter's main objective is to create and implement a preventive maintenance program which he says is crucial for the success of MnSP.

MnSP Board of Directors

DISTRICT 1	DISTRICT 2	DISTRICT 3	DISTRICT 4	DISTRICT 5	DISTRICT 6	DISTRICT 7
Robert Kirchner Brewster, MN 507-842-5592	Ron Obermoller Brewster, MN 507-842-5467	Bob Crowley Iona, MN 507-425-2021	Galen Van Beek Inwood, IA 712-753-2286	Steven Hansen Clear Lake, SD 605-874-2313	David Bunde Stewartville, MN 507-533-4928	Paul Henning Okabena, MN 507-853-4669
Michael Zins Fulda, MN 507-425-2632	Bruce Hill Worthington, MN 507-842-5402	Don Louwagie Marshall, MN 507-532-6081	Keith Waltner Parker, SD 605-648-3224	Todd Stroschein Clear Lake, SD 605-876-3721	Gary Dieterich Rudd, IA 641-395-2383	Darol Schmitz Brewster, MN 507-842-5413
Steffen Van Westen Reading, MN 507-478-4552	Steve Freking Heron Lake, MN 507-793-2660	Jim Sallstrom Winthrop, MN 507-647-2546	Peter Van Regenmorter Inwood, IA 712-753-2246	Edward Verhelst Huron, SD 605-352-5564	Eric Thorn Chatfield, MN 507-867-1427	Adam Schumacher Heron Lake, MN 507-793-2588