



## Shell Rock Soy Processing completes financing for crushing plant

**New plant in Iowa will crush 110,000 bushels daily once operational in late 2022.**

May 26, 2021



Shell Rock Soy Processing (SRSP) LLC has raised the necessary capital to complete the construction of a high-volume, soybean crushing plant, creating new jobs and expanding market opportunities for producers across Iowa. Funding partners include Mid-Iowa Cooperative and AGR Partners, which provides capital and support to growing companies in the agribusiness sector.

The new plant, which is being built at the Butler Logistics Park northwest of Shell Rock, will crush 110,000 bushels daily once it is operational in late 2022. SRSP will crush approximately 40 million bushels of soybeans a year. It will also produce more than 900,000 tons of soybean meal and hulls for livestock feed per year. The plant, which will operate 24 hours a day seven days a week, is expected to create 50 to 60 high-quality jobs in the local community.

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“By securing financing for the new processing plant, we’ve achieved a major milestone in giving local soybean producers greater access to opportunities in the global supply chain,” said Mid-Iowa Cooperative CEO Mike Kinley. “We’re pleased to welcome AGR Partners to the SRSP team, both for their financial support and the expertise they bring in building strong, sustainable businesses.”

SRSP said strategic partnerships like this create economic opportunities that will benefit Iowa agriculture for generations to come.

“We are excited to be working with Mid-Iowa and SRSP to build a facility that will help to meet a global demand for high-quality protein, while also directly benefiting the state’s economy and strengthening the local community,” said Wesley Sand of AGR Partners. “SRSP is well positioned to service the local producers and provide high-quality animal feed to meet the growing demand for protein in the US and globally, as well as renewable feedstocks for a low-carbon energy future.”